Docket #0020 Date Filed: 12/7/2020

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Joint Administration Requested)

DEBTORS' EMERGENCY MOTION FOR ENTRY OF AN ORDER (I) CONDITIONALLY APPROVING DISCLOSURE STATEMENT, (II) SCHEDULING COMBINED HEARING ON (A) ADEQUACY OF DISCLOSURE STATEMENT, AND (B) CONFIRMATION OF PLAN, (III) ESTABLISHING DEADLINE TO OBJECT TO DISCLOSURE STATEMENT AND PLAN AND FORM OF NOTICE THEREOF, (IV) APPROVING (A) SOLICITATION PROCEDURES, (B) FORMS OF BALLOTS AND NOTICES OF NON-VOTING STATUS, AND (C) EQUITY RIGHTS OFFERING MATERIALS (V) CONDITIONALLY WAIVING REQUIREMENT OF FILING SCHEDULES AND STATEMENTS AND OF CONVENING SECTION 341 MEETING OF CREDITORS, WITH RESPECT TO CERTAIN DEBTORS, AND (VI) GRANTING RELATED RELIEF

Emergency relief has been requested. A hearing will be conducted on this matter on December 8, 2020 at 1:00 pm (Prevailing Central Time) in Courtroom 400, 4th floor, United States Bankruptcy Court for the Southern District of Texas, 515 Rusk Street, Houston, Texas 77002. You may participate in the hearing by audio/video connection.

Audio communication will be by use of the Court's regular dial-in facility. You may access the facility at (832) 917-1510. You will be responsible for your own long-distance charges. Once connected, you will be asked to enter the conference room number. Judge Jones' conference room number is 205691.

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), and Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

20358122012070000000000032

You may view video via GoToMeeting. To use GoToMeeting, the Court recommends that you download the free GoToMeeting application. To connect, you should enter the meeting Code "JudgeJones" in the GoToMeeting app or click the link on Judge Jones' home page on the Southern District of Texas website. Once connected, click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of the hearing. To make your electronic appearance, go to the Southern District of Texas website and select "Bankruptcy Court" from the top menu. Select "Judges' Procedures," then "View Home Page" for Judge Jones. Under "Electronic Appearance" select "Click here to submit Electronic Appearance". Select the case name, complete the required fields and click "Submit" to complete your appearance.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must either appear at the hearing or file a written response prior to the hearing. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

Relief is requested not later than December 8, 2020.

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

RELIEF REQUESTED

1. By this Motion, the Debtors request entry of an order, substantially in the form attached hereto (the "**Scheduling Order**"):

   i. conditionally approving the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified or supplemented from time to time, the "**Disclosure Statement**");[2]

   ii. scheduling a combined hearing (the "**Combined Hearing**") on January 19, 2021, or as soon thereafter as the Court's calendar allows, to (a) approve the adequacy of the Disclosure Statement and (b) consider confirmation of the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors*

[2] A copy of the Disclosure Statement (with the Plan (as defined below) attached as Exhibit A thereto) has been filed contemporaneously with this Motion.

Under Chapter 11 of the Bankruptcy Code, dated December 5, 2020 (as may be amended, modified or supplemented from time to time, the "**Plan**");[3]

iii. establishing January 12, 2021, at 5:00 p.m. (prevailing Central Time), as the deadline to file objections to the adequacy of the Disclosure Statement or confirmation of the Plan (the "**Objection Deadline**");

iv. approving the Solicitation Procedures (as defined below) with respect to the Plan, including the forms of Ballots and the Notices of Non-Voting Status (each as defined below) and the Prepetition Solicitation (as defined below);

v. approving the Equity Rights Offering and the Equity Right Offering Materials, and authorizing the Debtors to commence the Equity Rights Offering (each as defined below);

vi. approving the form and manner of the notice of the commencement of the Debtors' Chapter 11 Cases (as defined below), the Combined Hearing and the Objection Deadline;

vii. so long as the Plan is confirmed on or before February 5, 2021, (a) directing the Office of the United States Trustee for the Southern District of Texas (the "**U.S. Trustee**") not to convene an initial meeting of creditors under section 341(a) of the Bankruptcy Code (as defined below), in each case except with respect to Debtor Superior Energy Services, Inc. ("**Parent**")[4] and (b) waiving the requirement that the Debtors file statements of financial affairs ("**Statements**") and schedules of assets and liabilities ("**Schedules**"), in each case except with respect to the Parent;

viii. and granting related relief.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the Southern District of Texas (the "**Court**") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and this Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

---

[3] All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan.

[4] As used herein, "**Affiliate Debtors**" means collectively, each of the Debtors other than Parent.

3. The bases for the relief requested herein are sections 105, 341, 1125, 1126, and 1128 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "**Bankruptcy Code**"), Rules 1007(b), 2002, 2003, 3016, 3017, 3018, 3020, and 9006 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), Rule 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas (the "**Bankruptcy Local Rules**"), and the Procedures for Complex Cases in the Southern District of Texas (the "**Complex Case Procedures**").

BACKGROUND

4. The Debtors and their indirect subsidiaries are an oilfield services provider headquartered in Houston, Texas, with operations spanning Africa, the Asia Pacific region, Europe, the Middle East, North America, and Latin America. The Debtors' businesses serve the drilling, completion, and production-related needs of oil and gas companies through a diversified portfolio of specialized oilfield services and equipment that are used throughout the economic life cycle of oil and gas wells. In particular, the Debtors manufacture, rent, and sell specialized equipment and tools for use with well drilling, completion, production, and workover activities, and offer fluid handling and well servicing rigs. The Debtors also provide coiled tubing services, electric line, slickline, and pressure control tools and services, as well as snubbing and hydraulic workover.

5. On the date hereof (the "**Petition Date**"), the Debtors filed voluntary petitions in this Court commencing cases for relief under chapter 11 of the Bankruptcy Code (the "**Chapter 11 Cases**"). The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of the Chapter 11 Cases, is set forth in detail in the *Declaration of Westervelt T. Ballard, Chief Financial Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Pleadings* (the "**First Day Declaration**"), filed contemporaneously herewith and fully incorporated herein by reference.

6. The Debtors continue to manage and operate their businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been requested in the Chapter 11 Cases, and no committees have been appointed or designated.

7. Simultaneously with the filing of this Motion, the Debtors have filed a motion with this Court pursuant to Bankruptcy Rule 1015(b) seeking joint administration of the Chapter 11 Cases.

8. These Chapter 11 Cases are "prepackaged" cases commenced for the purpose of implementing a restructuring of the Debtors' liabilities. As of the Petition Date, the Debtors have entered into that certain Amended and Restated Restructuring Support Agreement, dated as of December 4, 2020 (as amended, modified, or supplemented, the "**Restructuring Support Agreement**")[5] with holders of approximately 85% of the outstanding principal amount of the Debtors' senior unsecured notes (the "**Consenting Noteholders**").

9. A plan of reorganization reflecting the terms of the Restructuring Support Agreement (as may be amended, modified, or supplemented, the "**Plan**") was filed on the Petition Date, along with a disclosure statement with respect to the Plan (as may be amended, modified, or supplemented, the "**Disclosure Statement**"). Among other things, the Plan contemplates that all Allowed General Unsecured Claims (as defined in the Plan) against all Debtors other than the Parent will be paid in full or will otherwise be unimpaired.

10. With respect to the Parent, the Plan provides that Class 5 Prepetition Notes Claims Against Parent, and Class 6 General Unsecured Claims Against Parent are impaired (as defined in section 1124 of the Bankruptcy Code, "**Impaired**") and entitled to vote on the Plan. With respect to the Affiliate Debtors, the Plan provides that Class 7 Prepetition Notes Claims Against Affiliate

[5] The Debtors originally entered in that certain Restructuring Support Agreement, dated as of September 29, 2020, which was amended and restated by the Restructuring Support Agreement.

Debtors[6] are Impaired and entitled to vote on the Plan. Prior to the Petition Date, the Debtors solicited votes from those Holders of Claims in Classes 5 and 7 under section 4(a)(2) of the Securities Act who are either "qualified institutional buyers" or "accredited investors," or located outside the United States and are person other than "U.S. persons" (as defined in Rule 902 under the Securities Act) (the "**Eligible Holders**") as discussed in greater detail below. By this Motion, the Debtors seek conditional approval of the Disclosure Statement to permit the further solicitation of votes on the Plan from Holders of Claims in Classes 5 and 7, now including non-Eligible Holders, and from Holders of Claims in Class 6. By this Motion, the Debtors also request approval of the Equity Rights Offering Procedures (as defined below).

11. Importantly, no parties in interest are prejudiced by the proposed timeline set forth in this Motion. As set forth herein, the Debtors have complied with all notice requirements under the Bankruptcy Rules and Bankruptcy Local Rules and have proposed a robust noticing program that ensures that all stakeholders (including creditors receiving payment in full in the ordinary course) are given due process in these Chapter 11 Cases. Prior to the Petition Date, the Debtors' entry into the Restructuring Support Agreement was announced in a press release and was filed with the Securities and Exchange Commission on Form 8-K, and Solicitation Packages (as defined below) were sent to Holders of Class 5 Prepetition Notes Claims Against Parent and Holders of Class 7 Prepetition Notes Claims Against Affiliate Debtors.

12. Following conditional approval of the Disclosure Statement, the Debtors intend to send Solicitation Packages to all Holders of Class 5 Prepetition Notes Claims Against Parent, Class 6 General Unsecured Claims Against Parent, and Class 7 Prepetition Notes Claims Against

[6] As used herein, "**Prepetition Notes Claims**" means collectively, the Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors).

Affiliate Debtors. The Debtors seek approval of a Combined Notice, which summarizes the material terms of the Plan, including classification and treatment of claims, provides the full text of the release, exculpation, and injunction provisions in the Plan,[7] and offers multiple methods by which stakeholders can obtain copies of the Plan, Disclosure Statement, and Restructuring Support Agreement.

13. The Debtors seek to obtain confirmation of the Plan as quickly as the Court's schedule and requisite notice periods will permit. The Debtors' swift emergence from chapter 11 is a critical element of the consensual restructuring embodied in the Restructuring Support Agreement and the Plan, with the parties focused on minimizing disruption of the Debtors' business as well as the administrative costs of the Debtors' restructuring.

BASIS FOR RELIEF

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

SUMMARY OF STATUS AND VOTING RIGHTS

Class	Claim/Equity Interest	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Presumed to Accept
2	Other Secured Claims	Unimpaired	Presumed to Accept
3	Secured Tax Claims	Unimpaired	Presumed to Accept
4	Prepetition Credit Agreement Claims	Unimpaired	Presumed to Accept
5	***Prepetition Notes Claims Against Parent***	***Impaired***	***Entitled to Vote***

[7] Notably, both the Ballots and the Notices of Non-Voting Status and Opt Out Opportunity provide an opportunity to "opt out" of the Plan's third party releases. Thus, the Debtors propose to provide every known stakeholder, including unimpaired creditors and equity interest holders, with the opportunity to voluntarily opt out of the Plan's third party releases.

SUMMARY OF STATUS AND VOTING RIGHTS			
Class	**Claim/Equity Interest**	**Status**	**Voting Rights**
6	***General Unsecured Claims Against Parent***	***Impaired***	***Entitled to Vote***
7	***Prepetition Notes Claims Against Affiliate Debtors***	***Impaired***	***Entitled to Vote***
8	General Unsecured Claims Against Affiliate Debtors	Unimpaired	Presumed to Accept
9	Intercompany Claims	Unimpaired	Presumed to Accept
10	Old Parent Interests	Impaired	Deemed to Reject
11	Intercompany Equity Interests	Unimpaired	Presumed to Accept
12	510(b) Equity Claims	Impaired	Deemed to Reject

15. Based on the foregoing, the Debtors are soliciting votes to accept the Plan from Classes 5, 6, and 7 (the "**Voting Classes**") because such Holders are Impaired under the Plan and, therefore, have the right to vote to accept or reject the Plan. The Debtors are ***not*** soliciting votes from Classes 1, 2, 3, 4, 8, 9, 10, 11, and 12 (collectively, the "**Non-Voting Classes**" and the Holders in such Classes, the "**Non-Voting Holders**").

16. As described in further detail below, the Plan also contemplates a rights offering (the "**Equity Rights Offering**"), pursuant to which Eligible Holders of Allowed Prepetition Notes Claims Against Affiliate Debtors in Class 7 will be entitled to receive rights to purchase the New Common Stock to be issued pursuant to the Plan, in accordance with the Equity Rights Offering Procedures (as defined below).

17. The following table summarizes the relevant dates from the Solicitation Procedures, and the Equity Rights Offering Procedures, and sets forth the Debtors' proposed dates for the mailing of the Combined Notice:

Chart of Proposed Dates and Deadlines[8]

Event	Date/Deadline
Voting Record Date	December 3, 2020
Commencement of Plan Solicitation for Eligible Holders	December 5, 2020
Petition Date	December 7, 2020
Opt-Out Voting Record Date	December 7, 2020
Mailing of Combined Notice	December 11, 2020
Commencement of General Unsecured Claims Against Parent and non-Eligible Holder Plan Solicitation	December 11, 2020
Voting Deadline	January 8, 2021
Plan Supplement Filing Deadline	January 8, 2021
Equity Rights Offering Commencement Date	January 12, 2021
Plan and Disclosure Statement Objection Deadline	January 12, 2021
Reply Deadline	January 15, 2021
Combined Hearing	January 19, 2021
Equity Rights Offering Termination Time	January 26, 2021
SOAL/SOFA Deadline	February 5, 2021

18. Listed below are the exhibits to the Scheduling Order cited throughout this Motion:

Pleading	Exhibit
Combined Notice	Exhibit 1 to the Scheduling Order
Form of Notice of Non-Voting Status: Classes 1-4, 8 and 12	Exhibit 2 to the Scheduling Order
Form of Notice of Non-Voting Status: Class 10 Old Parent Interests	Exhibit 3 to the Scheduling Order
Form of Prepetition Beneficial Holder Ballot for Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors)	Exhibit 4A to the Scheduling Order
Form of Prepetition Master Ballot for Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors)	Exhibit 4B to the Scheduling Order
Prepetition Cover Letter	Exhibit 4C to the Scheduling

[8] To the extent of any conflict between the dates in this chart and those in the Scheduling Order, the dates in the Scheduling Order shall control.

Pleading	Exhibit
	Order
Form of Postpetition Beneficial Holder Ballot for Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors)	Exhibit 4D to the Scheduling Order
Form of Postpetition Master Ballot for Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors)	Exhibit 4E to the Scheduling Order
Postpetition Noteholder Cover Letter	Exhibit 4F to the Scheduling Order
Form of Class 6 (General Unsecured Claims Against Parent) Ballot	Exhibit 5A to the Scheduling Order
Class 6 Cover Letter	Exhibit 5B to the Scheduling Order
Equity Rights Offering Materials	Exhibit 6 to the Scheduling Order

A. Approval of Disclosure Statement as Containing "Adequate Information"

19. The Debtors request that the Court find that the Disclosure Statement contains adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code, which defines "adequate information" as:

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

11 U.S.C. § 1125(a)(1).

20. The primary purpose of a disclosure statement is to provide all material information that creditors and interest holders affected by a proposed plan need to make an informed decision whether to vote for the plan. *See, e.g., Century Glove, Inc. v. First Am. Bank of New York*, 860 F.2d 94, 100 (3d Cir. 1988) ("§ 1125 seeks to guarantee a minimum amount of information to the creditor asked for its vote"); *In re Monnier Bros.*, 755 F.2d 1336, 1341 (8th Cir. 1985); *In re*

Phoenix Petroleum, Co., 278 B.R. 385, 392 (Bankr. E.D. Pa. 2001); *In re Unichem Corp.*, 72 B.R. 95, 97 (Bankr. N.D. Ill. 1987). Congress intended that such informed judgments would be needed both to negotiate the terms of and to vote on a plan of reorganization. *Century Glove*, 860 F.2d at 100.

21. In evaluating whether a disclosure statement provides "adequate information," courts adhere to section 1125 of the Bankruptcy Code, which instructs that making this determination is a flexible exercise based on the facts and circumstances of each case. 11 U.S.C. § 1125(a)(1). Courts, including those within the Fifth Circuit, acknowledge that determining what constitutes "adequate information" for the purpose of satisfying section 1125 of the Bankruptcy Code resides within the broad discretion of the court. *See, e.g., Texas Extrusion Corp. v. Lockheed Corp. (In re Texas Extrusion Corp.*), 844 F.2d 1142, 1157 (5th Cir. 1988) ("The determination of what is adequate information is subjective and made on a case by case basis. This determination is largely within the discretion of the bankruptcy court").

22. The Disclosure Statement is the product of the Debtors' extensive review and analysis of their business, assets and liabilities, the circumstances leading to the Chapter 11 Cases, and the Debtors' stabilization-initiatives and other significant events anticipated to occur during the Chapter 11 Cases. In addition, the Disclosure Statement reflects the Debtors' thorough analysis of the Plan, including the distributions to Holders of Claims contemplated thereunder, the effect of the Plan on Holders of Claims and Equity Interests and the resultant restructuring of the Debtors' estates if the Plan is confirmed and consummated. In performing this analysis, the Debtors sought and received the input of their advisors, executives and key management personnel, their major constituents and such constituents' respective advisors. The Debtors do not expect that any

material updates to the Disclosure Statement will be required prior to the Voting Deadline (as defined below).

23. Specifically, the Disclosure Statement contains the pertinent information necessary for the Holders of Claims entitled to vote on the Plan to make informed decisions about whether to vote to accept or reject the Plan, including, among other things, the following key sections and information contained therein:

a. *Executive Summary:* statement of the purpose and effect of the Plan, overview of the Classes of Claims and Equity Interests and their respective treatment under the Plan, overview of the solicitation and transaction contemplated by the Plan;

b. *Background to the Chapter 11 Cases* the Debtors' corporate history and capital structure, an overview of their business operations, the Debtors' prepetition indebtedness and certain events leading to the commencement of the Chapter 11 Cases, including the Debtors' entry into the Restructuring Support Agreement;

c. *Anticipated Events During the Chapter 11 Cases:* first day motions and related relief, and other information related to the Debtors' reorganization strategy;

d. *Summary of the Plan:* the classification and treatment of Claims and Equity Interests under the Plan, acceptance and rejection of the Plan, means for implementation of the Plan, treatment of executory contracts and unexpired leases, provisions governing distributions under the Plan, procedures for resolving contingent, unliquidated and disputed claims, conditions precedent to confirmation and consummation of the Plan, release, discharge, injunction and related provisions, the binding nature of the Plan, and other miscellaneous provisions;

e. *Plan-Related Risk Factors:* certain risk factors that may affect the Plan, including, the value of any securities to be issued under the Plan and the Debtors' business as well as certain risks associated with forward-looking statements and overall disclaimer as to the information provided by and set forth in the Disclosure Statement;

f. *Solicitation and Voting Procedures:* procedures for soliciting votes to accept or reject the Plan;

g. *Confirmation of the Plan:* confirmation procedures, statutory requirements for confirmation of the Plan and consummation of the Plan;

h. *Tax Consequences of the Plan:* certain U.S. federal income tax law consequences with respect to Holders of Allowed Claims and the Reorganized Debtors;

i. *Alternatives to Confirmation and Consummation of the Plan:* liquidation under chapter 7 of the Bankruptcy Code or the filing of alternative plans of reorganization;

j. *Recommendation:* the Debtors' recommendation that Holders of Claims entitled to vote on the Plan vote to accept the Plan; and

k. *Financial Information:* the Reorganized Debtors' projections, historical financials, liquidation analysis and valuation analysis.

24. The Debtors respectfully submit that the Disclosure Statement contains more than sufficient information for a hypothetical reasonable investor to make an informed judgment about the Plan and complies with all aspects of section 1125 of the Bankruptcy Code.

B. Conditional Approval of the Disclosure Statement Is Appropriate

25. The Debtors respectfully request conditional approval of the Disclosure Statement solely to permit the Debtors to (a) distribute and solicit acceptances for the Plan from Holders of General Unsecured Claims Against Parent in Class 6, (b) continue the solicitation of acceptances for the Plan from Holders of Prepetition Notes Claims Against Parent in Class 5 and Holders of Prepetition Notes Claims Against Affiliate Debtors in Class 7 who certified that they are Eligible Holders, and (c) distribute and solicit acceptances for the Plan from Holders of Prepetition Notes Claims Against Parent in Class 5 and Holders of Prepetition Notes Claims Against Affiliate Debtors in Class 7 who are not Eligible Holders (the "**Non-Eligible Holders**"), with final approval of the Disclosure Statement to be determined at the Combined Hearing as contemplated by section 105(d)(2)(B)(vi) of the Bankruptcy Code. Moreover, this Court's Complex Case Procedures provide that the Court may consider motions seeking conditional approval of a disclosure statement.

26. Conditional approval of the Disclosure Statement is appropriate here because (a) General Unsecured Claims Against Affiliate Debtors in Class 8 will ride through the Chapter 11 Cases Unimpaired and the Debtors will continue to pay Allowed Unimpaired General Unsecured Claims Against Affiliate Debtors in the ordinary course of business in accordance with applicable law; (b) the postpetition solicitation is limited only towards Holders of General Unsecured Claims Against Parent and Non-Eligible Holders of Prepetition Notes Claims in Classes 5 and 7 (if any); and (c) the benefits of expedited solicitation and confirmation of the Plan, including minimizing administrative expenses and the swift conclusion of the Chapter 11 Cases which will benefit all stakeholders.

27. The Debtors respectfully submit that the Disclosure Statement contains "adequate information" within the meaning of section 1125 of the Bankruptcy Code. Accordingly, the Court should approve the Disclosure Statement on a conditional basis and authorize the Debtors to use the Disclosure Statement during the solicitation of Holders of General Unsecured Claims Against Parent, without prejudice to any party with standing objecting to the Disclosure Statement at the Combined Hearing. The Debtors will seek final approval of the Disclosure Statement at the Combined Hearing.

28. The Debtors commenced prepetition solicitation from Eligible Holders of Prepetition Notes Claims in Classes 5 and 7. Although the Debtors do not believe that the Disclosure Statement must be conditionally approved for the Debtors' prepetition solicitation of Eligible Holders of Prepetition Notes Claims to continue postpetition, the Debtors, out of an abundance of caution, request that the Court conditionally approve the Disclosure Statement for this purpose as well if the Court deems it necessary to do so. Courts in this district have recognized

that debtors may "straddle" solicitation by commencing solicitation prior to the petition date and continuing postpetition.

C. Scheduling a Combined Hearing on Disclosure Statement and Plan Is Appropriate

29. Bankruptcy Rule 3017(a) provides, in part, that "the court shall hold a hearing on at least twenty-eight (28) days' notice . . . to consider the disclosure statement and any objections or modifications thereto." Section 1128(a) of the Bankruptcy Code provides that "[a]fter notice, the court shall hold a hearing on confirmation of a plan." Bankruptcy Rules 2002(b) and 3017(a) require twenty-eight (28) days' notice be given by mail to all creditors of the time fixed for filing objections to approval of a disclosure statement or confirmation of a plan of reorganization, subject to the Court's discretion to shorten such period under Bankruptcy Rule 9006(c)(1).

30. The Debtors seek a Combined Hearing to consider approval of the Disclosure Statement and the Plan. Section 105(d)(2)(B)(vi) of the Bankruptcy Code provides that the Court may combine the hearing on approval of a disclosure statement with the hearing on confirmation of the related plan. *See* 11 U.S.C. § 105(d)(2)(B)(vi). In order to obtain confirmation of the Plan and emerge from bankruptcy as soon as practicable, the Debtors request that the Combined Hearing be held, subject to the Court's schedule, on or about January 19, 2021. This request is consistent with applicable statutes and rules, and will facilitate an expeditious reorganization on a schedule in compliance with the dates set forth in the Restructuring Support Agreement. Further, as explained in the First Day Declaration, a quick exit from bankruptcy is critical as it will allow the Debtors to avoid being mired in an expensive and value-destructive process that causes its customers nationally and, more importantly, internationally to lose confidence in the Debtors ability to restructure and emerge from bankruptcy as a healthier and more sustainable business partner. The Debtors further request that the Scheduling Order provide that the Combined Hearing

may be adjourned from time to time without further notice other than an announcement of the adjourned date or dates in open court or at the Combined Hearing with notice of such adjourned date(s) available on the electronic case filing docket. The Debtors seek by this Motion to have the Court set on or about January 12, 2021 (or three days earlier for hand filed objections) as the Objection Deadline, a date which is 36 days after the Petition Date.

31. The most sensitive and difficult task required to effectuate a successful reorganization—the formulation and negotiation of a plan of reorganization supported by critical creditor constituencies—concluded in advance of the Petition Date. Accordingly, a Combined Hearing in the Chapter 11 Cases would promote judicial economy and enable the Debtors to expeditiously effectuate their restructuring, preserving value for their stakeholders. An expeditious emergence from chapter 11 will minimize the adverse effects of the chapter 11 filing upon the Debtors' business and will serve to minimize administrative expenses of the estates. In addition to the reasons set forth above, it is appropriate to enter the Scheduling Order at this time so that parties in interest may be informed as promptly as practicable of the anticipated schedule of events for confirmation of the Plan.

32. The proposed schedule set forth herein affords stakeholders ample notice of the Chapter 11 Cases and the Combined Hearing. Specifically, the proposed schedule affords approximately 32 days after notice of the Combined Hearing for parties to evaluate their rights in respect of the Plan prior to the proposed Combined Hearing thereon and, therefore, no party in interest will be prejudiced by the requested relief. Therefore, the Debtors respectfully request entry of the Scheduling Order, pursuant to section 105(d)(2)(B)(vi) of the Bankruptcy Code, setting January 19, 2021, as the date for the Combined Hearing.

33. The Debtors further request that the Court direct that any objections to the Disclosure Statement and/or the Plan be: (a) in writing; (b) filed with the Clerk of the Court together with proof of service thereof; (c) set forth the name of the objecting party, and the nature and amount of any claim or interest asserted by the objecting party against the estate or property of the Debtors, and state the legal and factual basis for such objection, and (iv) conform to the applicable Bankruptcy Rules and the Bankruptcy Local Rules.

(i) Form and Manner of Notice of the Combined Hearing and the Commencement of the Chapter 11 Cases

34. The Debtors propose to serve the Combined Notice and summary of the Plan as soon as reasonably practicable upon entry of the Scheduling Order substantially in the form annexed as Exhibit 1 to the Scheduling Order. The Combined Notice sets forth (a) the date, time, and place of the Combined Hearing, (b) instructions for obtaining copies of the Disclosure Statement and Plan, (c) the Objection Deadline and the procedures for filing objections to the Disclosure Statement and the confirmation of the Plan, and (d) notice of commencement of the Chapter 11 Cases. The Combined Notice will be served upon the Debtors' creditor matrix and all interest holders of record, which service will occur as soon as possible after the Court's approval of the Combined Notice.

35. With respect to Holders of Old Parent Interests, the Debtors propose to send the Combined Notice to all Holders, including those reflected in the records maintained by the Depository Trust Company ("**DTC**") as of the Opt-Out Voting Record Date. The Debtors realize, however, that the records maintained by DTC reflect the Nominees through which the beneficial owners hold the applicable securities. Accordingly, the Debtors request that the Court (a) authorize the Debtors to provide the Nominees with sufficient copies of the Combined Notice to forward to the Beneficial Holders (as defined below) and (b) require the Nominees to forward the

Combined Notice or copies thereof to the Beneficial Holders within five (5) business days of the receipt by such Nominee of the Combined Notice. To the extent Nominees incur out-of-pocket expenses in connection with distribution of the Combined Notice, the Debtors request authority to reimburse such entities for their reasonable and customary expenses incurred in this regard.

36. In addition, Bankruptcy Rule 2002(*l*) permits a court to "order notice by publication if it finds that notice by mail is impracticable or that it is desirable to supplement the notice." The Debtors request that this Court authorize the Debtors, in their discretion, to give supplemental publication notice of the Combined Hearing, within five business days after the entry of the Scheduling Order, in the *Houston Chronicle*, the national edition of *USA Today*, electronically on the Debtors' case information website (located at www.kccllc.net/superior) and/or any other trade or other publications the Debtors deem necessary. The Debtors believe that the publication of certain of the contents of the Combined Notice in this manner would provide good and sufficient notice of the date, time, and place of the Combined Hearing and the Objection Deadline (as defined below) (and related procedures) to persons who do not otherwise receive the Combined Notice by mail.

37. In addition, Kurtzman Carson Consultants LLC (the "**Voting and Claims Agent**" or "**Subscription Agent**") has provided for posting the notice of the commencement of these Chapter 11 Cases, along with the date and time of the first day hearing, to DTC's Legal Notice System (LENS), which is accessible by Nominees of Holders of Old Parent Interests. Moreover, the Voting Classes have received or will receive the Solicitation Package. Finally, notice of commencement of the Debtors' Chapter 11 Cases will be filed with the Securities and Exchange Commission on Form 8-K and, thus, will be available to interested parties through the Securities

and Exchange Commission's EDGAR website. The proposed notice schedule, as described above, affords parties in interest ample notice of these proceedings.

D. Approval of the Solicitation Procedures

38. The Debtors request that the Court approve the solicitation, balloting, tabulation, and related activities undertaken in connection with the Plan (the "**Solicitation Procedures**").

(i) Classes Presumed to Accept or Deemed to Reject the Plan

39. The Plan provides that specific classes of Claims against, and Equity Interests in, the Debtors are presumed to accept or deemed to reject the Plan.

40. Section 1126(f) of the Bankruptcy Code provides that:

> Notwithstanding any other provision of this section, a class that is not impaired under a plan, and each holder of a claim or interest of such class, are conclusively presumed to have accepted the plan, and solicitation of acceptances with respect to such class from the holders of claims or interests of such class is not required.

11 U.S.C. § 1126(f).

41. The Plan provides that each Holder of a Claim or Equity Interest in Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 3 (Secured Tax Claims), Class 4 (Prepetition Credit Agreement Claims), Class 8 (General Unsecured Claims Against Affiliate Debtors), Class 9 (Intercompany Claims), and Class 11 (Intercompany Equity Interests) are unimpaired (as defined in section 1124 of the Bankruptcy Code ("**Unimpaired**")). Pursuant to section 1126(f) of the Bankruptcy Code, the Holders of Claims or Equity Interests in each of the foregoing Classes are conclusively presumed to have accepted the Plan and, thus, are not entitled to vote.

42. In addition, the Plan provides that Holders of Old Parent Interests in Class 10 and 510(b) Equity Claims in Class 12 are Impaired and are not entitled to receive or retain any property under the Plan. Therefore, pursuant to Section 1126(g) of the Bankruptcy Code, Holders of Old

Parent Interests in Class 10 and 510(b) Equity Claims in Class 12 are deemed to reject the Plan and, thus, are not entitled to vote.

43. The Debtors request a waiver of the requirement that they mail copies of the Plan and Disclosure Statement to Non-Voting Holders. *See* Fed. R. Bankr. P. 3017(d) (requiring transmission of court-approved disclosure statement to, *inter alia*, classes of unimpaired creditors and equity security holders, "except to the extent that the court orders otherwise with respect to one or more unimpaired classes of creditors or equity security holders"). It would be a significant and unnecessary administrative burden on the Debtors to transmit the Disclosure Statement and Plan to Holders of Claims or Equity Interests that are not entitled to vote on the Plan.

44. In lieu of furnishing each of the Non-Voting Holders with a copy of the Plan and Disclosure Statement, the Debtors propose to send to such Non-Voting Holders the Combined Notice, which sets forth a summary of the Plan and the treatment of such Non-Voting Holders' Claims or Equity Interests and sets forth the manner in which a copy of the Plan and the Disclosure Statement may be obtained. In addition, the Debtors have made the Disclosure Statement and the Plan available at no cost on the website of the Voting and Claims Agent at www.kccllc.net/superior.

45. In addition to the Combined Notice, the Debtors propose to send to Holders of Claims in Classes 1-4, 8, and 12 a notice of non-voting status (the "**Notice of Non-Voting Status: Classes 1-4, 8 and 12**"), which the Debtors propose to mail (or cause to be mailed) to such Holders within two (2) business days of the entry of the Scheduling Order or as soon as reasonably practicable thereafter. With respect to Class 10, the Debtors propose to send a separate notice of non-voting status (the **Notice of Non-Voting Status: Class 10 Old Parent Interests**" and together with the Notice of Non-Voting Status: Classes 1-4 8 and 12, the "**Notices of Non-Voting Status**"),

which the Debtors propose to mail (or cause to be mailed) to such Holders within two (2) business days of the entry of the Scheduling Order or as soon as reasonably practicable thereafter. With respect to Class 9 (Intercompany Claims), and Class 11 (Intercompany Equity Interests), the Debtors request a waiver of any requirement to serve a Notice of Non-Voting Status or any other type of notice in connection with the Plan because such Claims and Equity Interests are held by the Debtors' affiliates.

46. The Notices of Non-Voting Status are attached as Exhibits 2 and 3 to the Scheduling Order. The Notices of Non-Voting Status to be sent to all Non-Voting Holders, other than Holders of Class 9 – Intercompany Claims and Class 11 – Intercompany Equity Interests, contain the full text of the release, exculpation, and injunction provisions set forth in Article X of the Plan and advises such Non-Voting Holders that they will be deemed to have consented to the third-party release provision in Article X.B.2 of the Plan unless they timely and properly object or "opt-out" of the third-party release by completing the out the opt-out release form attached to the applicable Notice of Non-Voting Status (the "**Opt-Out Release Forms**"). The Notices of Non-Voting Status to be sent to all Non-Voting Holders, other than Holders of Class 9 – Intercompany Claims and Class 11 – Intercompany Equity Interests, also include instructions for where such Non-Voting Holders can obtain copies of the Plan, Disclosure Statement, and related exhibits such as the valuation analysis, financial projections, liquidation analysis, and plan supplement documents and information generally about the Plan and Combined Hearing. Under the circumstances, the Debtors submit that the Notices of Non-Voting Status and the Opt-out Release Forms will be adequate and appropriate to provide the applicable Non-Voting Holders notice of their non-voting status and the opportunity to object to or "opt-out" of the third-party release provision set forth in Article X.B.2 of the Plan and should be approved.

47. The Solicitation Procedures undertaken by the Debtors and described herein with respect to the Non-Voting Classes comply with the Bankruptcy Code and should be approved. Accordingly, the Debtors respectfully request that the Court approve the Solicitation Procedures with respect to the Non-Voting Classes.

(i) Ballots and Approval of Certain Transmittal Procedures

48. Bankruptcy Rule 3017(d) requires that the Debtors use a form of ballot substantially conforming to Official Form No. 314. The Ballots with respect to Classes 5, 6, and 7 are based on Official Form No. 314, but were modified to address the particular aspects of the Chapter 11 Cases and to be relevant and appropriate for each Class of Impaired Claims entitled to vote on the Plan.

49. On a prepetition basis, and with respect to Holders of Claims in Classes 5 (Prepetition Notes Claims Against Parent) and 7 (Prepetition Notes Claims Against Affiliate Debtors), the Debtors distributed two forms of Ballots: (a) a form of Ballot for beneficial owners holding Prepetition Notes in Classes 5 and 7 as of the Voting Record Date (as defined below) through a nominee, which shall include, but is not limited to any bank, brokerage firm, or the agent thereof (collectively, "**Nominees**") as the entity through which the holder of a beneficial interest (the "**Beneficial Holder**") holds the Prepetition Notes, or as record holder in its own name, a copy of which is attached to the Scheduling Order as Exhibit 4A (the "**Prepetition Beneficial Owner Ballot**"); and (b) a form of Ballot for a Nominee that is the registered holder of a Prepetition Notes Claim (or agent thereof) to transmit the votes of one or more beneficial owners, a copy of which is attached to the Scheduling Order as Exhibit 4B (the "**Prepetition Master Ballot**" and together with the Prepetition Beneficial Owner Ballot, the "**Prepetition Noteholder Ballots**"). In addition, the prepetition Solicitation Package (as defined below) sent to Beneficial Holders of Prepetition Notes included a cover letter, a copy of which is annexed as Exhibit 4C to the Scheduling Order

(the "**Prepetition Cover Letter**"), which among other things, explained that only Eligible Holders were permitted to vote prior to the Petition Date, and included instructions for how to obtain additional information about the Chapter 11 Cases, once filed, through the Voting and Claims Agent's website.

50. By this Motion, the Debtors seek approval to distribute, on a postpetition basis, two additional forms of Ballots to Holders of Claims in Classes 5 (Prepetition Notes Claims Against Parent) and 7 (Prepetition Notes Claims Against Affiliate Debtors): (a) a form of Ballot for Beneficial Holders holding Prepetition Notes Claims as of the Voting Record Date through a Nominee, or as record holder in its own name, a copy of which is attached to the Scheduling Order as Exhibit 4D (the "**Postpetition Beneficial Owner Ballot**" and together with the Prepetition Beneficial Owner Ballot, the "**Beneficial Owner Ballots**"); and (b) a form of Ballot for a Nominee that is the registered holder of a Prepetition Notes Claim (or agent thereof) to transmit the votes of one or more beneficial owners, a copy of which is attached to the Scheduling Order as Exhibit 4E (the "**Postpetition Master Ballot**" and together with the Postpetition Beneficial Owner Ballot, the "**Postpetition Noteholder Ballots**" and the Postpetition Master Ballot together with the Prepetition Master Ballot, the "**Master Ballots**" and the Master Ballots together with the Beneficial Owner Ballots, the "**Noteholder Ballots**").

51. The Postpetition Noteholder Ballots are substantially the same as the Prepetition Noteholder Ballots, except that the Prepetition Noteholder Ballots clearly provide that only Eligible Holders are permitted to vote prior to the Petition Date, whereas the Postpetition Noteholder Ballots solicit votes on the Plan from Non-Eligible Holders of Prepetition Notes Claims. The Debtors propose to transmit, within two (2) business days of entry of the Scheduling Order, the Postpetition Noteholder Ballots, along with a cover letter, a copy of which is annexed

as Exhibit 4F to the Scheduling Order (the "**Postpetition Noteholder Cover Letter**") and a USB drive containing the Disclosure Statement and the Plan (the "**USB Drive**"), to the Nominees through which Beneficial Holders hold their Prepetition Notes, with instructions to forward the USB Drive, the Postpetition Noteholder Ballots and the Postpetition Noteholder Cover Letter to all Holders of Prepetition Notes Claims via first class mail or email.

52. The Debtors also intend to distribute to Holders of General Unsecured Claims Against Parent in Class 6 a Ballot substantially in the form attached to the Scheduling Order as Exhibit 5A (the "**Class 6 Ballot**" and together with the Noteholder Ballots, the "**Ballots**") along with a cover letter, a copy of which is annexed as Exhibit 5B to the Scheduling Order (the "**Class 6 Cover Letter**," and together with the Prepetition Cover Letter and the Postpetition Noteholder Cover Letter, the "**Cover Letters**").

53. The Ballots were specifically designed to conform to the Plan, and the Debtors submit that the Ballots and the transmission methods of such Ballots, should be approved.

(ii) Solicitation of Classes Entitled to Vote to Accept or Reject the Plan

54. Section 1126(b) of the Bankruptcy Code expressly permits a debtor to solicit votes from holders of claims or interests prepetition and without a court-approved disclosure statement if the solicitation complies with applicable non-bankruptcy law—including generally applicable federal and state securities laws or regulations—or, if no such laws exist, the solicited holders receive "adequate information" within the meaning of section 1125(a) of the Bankruptcy Code.

55. Three Classes of Claims are Impaired and are entitled to vote to accept or reject the Plan – Class 5 (Prepetition Notes Claims Against Parent), Class 6 (General Unsecured Claims Against Parent), and Class 7 (Prepetition Notes Claims Against Affiliate Debtors).

56. On December 5, 2020, the Debtors commenced soliciting votes from Eligible Holders of Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition

Notes Claims Against Affiliate Debtors) by transmitting copies of the solicitation package containing the Prepetition Cover Letter from the Debtors, the Disclosure Statement, including the Plan and other exhibits thereto (via email), and one or more Ballots, as applicable (the "**Solicitation Package**"), to Nominees of Holders of Prepetition Notes Claims (such solicitation, the "**Prepetition Solicitation**").

57. Nominees are authorized to distribute the Solicitation Packages to Beneficial Holders of Prepetition Notes Claims Against Parent in Class 5 and Beneficial Holders of Prepetition Notes Claims Against Affiliate Debtors in Class 7, in paper format or electronic transmission in accordance with customary requirements of each Nominee. For the avoidance of doubt, if a Beneficial Holder of Prepetition Notes Claims in Classes 5 and 7, has previously provided consent to receive such materials through its Nominee by email, the Debtors propose to honor that request and transmit (or cause to be transmitted) the Solicitation Package to that Beneficial Holder by email.

58. The Solicitation Package sent to Holders of Prepetition Notes Claims prepetition advised such Holders, among other things, that only Eligible Holders are entitled to vote prior to the Petition Date and that the deadline for submitting a Ballot containing a vote to accept or reject the Plan is January 8, 2021 at 5:00 p.m. (prevailing Central Time) or such other date as extended by the Debtors with the consent of that certain ad hoc group of holders of prepetition senior notes (the "**Ad Hoc Noteholder Group**") (the "**Voting Deadline**"). Within two (2) business days of conditional approval of the Disclosure Statement, the Debtors intend to provide Nominees of Non-Eligible Holders of Prepetition Notes Claims in Classes 5 and 7 with the Solicitation Package, including the USB Drive, and the Postpetition Noteholder Ballots, along with instructions to forward such material to Holders of Prepetition Notes Claims, and include, among other things,

that the Voting Deadline for submitting a Postpetition Ballot to accept or reject the Plan is also January 8, 2021 at 5:00 p.m. (prevailing Central Time).

59. The Solicitation Package further advises recipients that Ballots must be returned to the Voting and Claims Agent, and specifies that Ballots must be returned by email, regular mail, hand delivery, or overnight courier to an address specified on the Ballot. Each Ballot also contains detailed instructions on how to complete it and how to make any applicable elections contained therein.[9]

60. The Debtors also seek approval of the voting and tabulation rules set forth in the Ballots regarding how the Voting and Claims Agent will tabulate the votes and elections contained in the Ballots. Under those voting and tabulation rules, Claim amounts will calculated as follows for voting purposes:

- Class 5 Prepetition Notes Claims Against Parent and Class 7 Prepetition Notes Claims Against Affiliate Debtors. The voting amounts for Claims in Classes 5 and 7 will be the principal amount of Prepetition Notes held by each directly registered holder as of the Voting Record Date as reflected in the books and records of the indenture trustee for the Debtors' Prepetition Notes or, as the case may be, in the amount of the Prepetition Notes held by each Beneficial Holder through its Nominee as of the Voting Record Date as reflected in the securities position report(s) from DTC.

- Class 6 General Unsecured Claims Against Parent. In tabulating votes for Class 6, the following hierarchy will be used to determine the amount of each Class 6 Claim for voting purposes. If more than one method applies to a Claim, the first listed method shall be used to determine the Claim amount:

  (1) the amount of the Allowed Claim set forth in an order from the Court, or agreed to by the Debtors and the claimant under authority from the Court, including any estimated amount of any Claim temporarily allowed for voting purposes; and

  (2) the Claim amount contained in timely-filed proof of claim; *provided, however*, that (i) if a proof of claim is filed for a Claim that is contingent or in a wholly-unliquidated or unknown amount, any Ballot cast on

[9] Notwithstanding anything herein, Nominees may return Master Ballots via email at SuperiorEnergyInfo@kccllc.com.

account of such Claim shall be treated as a Ballot for a Claim in the amount of $1.00 solely for purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and (ii) if a proof of claim is filed for a Claim in a partially liquated and partially unliquidated amount, any Ballot cast on account of such Claim will be treated as a Ballot for a Claim in the liquidated amount only; and

(3) the Claim amount listed in Parent's Schedules, unless the Claim is scheduled as contingent, disputed, or unliquidated or has been paid; *provided, however,* that if the applicable Bar Date has not expired prior to the Voting Deadline, a Ballot cast on account of a Claim listed in Parent's Schedules as contingent, disputed, or unliquidated shall be treated as a Ballot for a Claim in the amount of $1.00 solely for purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code. [10]

61. Under the voting and tabulation rules, the following Ballots will not be counted:

- any Ballot, Beneficial Holder Ballot, or Master Ballot that is illegible or contains insufficient information to permit the identification of the Holder of the Claim;
- any Ballot, Beneficial Holder Ballot, or Master Ballot cast by or on behalf of an entity that does not hold a Claim in one of the Voting Classes;
- any Ballot, Beneficial Holder Ballot, or Master Ballot cast for a Claim listed in the Schedules as contingent, unliquidated or disputed for which the applicable bar date has passed and no proof of claim was timely filed;
- any Ballot, Beneficial Holder Ballot, or Master Ballot that (a) is properly completed, executed and timely filed, but does not indicate an acceptance or rejection of the Plan, or (b) indicates both an acceptance and rejection of the Plan, or (c) partially accepts and partially rejects the Plan;
- any Ballot, Beneficial Holder Ballot, or Master Ballot cast for a Claim that is subject to a pending objection (except as otherwise provided in the Disclosure Statement or to the extent such Claim has been temporarily allowed for voting purposes pursuant to Bankruptcy Rule 3018(a));
- any Ballot, Beneficial Holder Ballot, or Master Ballot sent to the Debtors, the Debtors' agents/representatives (other than the Voting and Claims Agent), any indenture trustee or the Debtors' financial or legal advisors;
- any unsigned Ballot, Beneficial Holder Ballot, or Master Ballot; or

[10] For the avoidance of doubt, a Claim listed in Parent's Schedules as contingent, unliquidated, or disputed for which no proof of claim has been timely filed by the applicable Bar Date, or that has not otherwise been Allowed by order of the Court (for voting purposes or otherwise), shall not be entitled to vote.

- any Ballot, Beneficial Holder Ballot, or Master Ballot not cast in accordance with the procedures described in the Disclosure Statement.

(i) Compliance with Non-Bankruptcy Securities Laws Applicable to Prepetition Solicitation

62. Sections 1125(g) and 1126(b) of the Bankruptcy Code expressly permit a debtor to solicit votes prepetition from holders of claims and equity interests without a court-approved disclosure statement if the solicitation complies with applicable non-bankruptcy law, which includes applicable federal and state securities laws or regulations. If no such laws exist, the solicited holders must receive "adequate information" within the meaning of section 1125(a) of the Bankruptcy Code. The Solicitation Procedures comply with all applicable non-bankruptcy laws, including those governing the adequacy of disclosure in connection with the solicitation of votes on the Plan.

63. Because the Plan provides Holders of Allowed Class 5 Prepetition Notes Claims Against Parent and Holders of Allowed Class 7 Prepetition Notes Claims Against Affiliate Debtors with the option to receive new securities under the Plan, the Debtors only solicited votes prior to the Petition Date from Eligible Holders of Class 5 Prepetition Notes Claims Against Parent and Eligible Holders of Class 7 Prepetition Notes Claims Against Affiliate Debtors who certified that they are (a) located inside the United States and are (i) "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) or (ii) "accredited investors" (as defined in Rule 501(a) of Regulation D under the Securities Act) or (b) located outside the United States and are persons other than "U.S. persons" (as defined in Rule 902 under the Securities Act). The Prepetition Solicitation of the Eligible Holders was exempt from the registration requirements of the Securities Act pursuant to section 4(a)(2) thereof (which creates an exemption from the registration requirements under the Securities Act for transactions not involving a "public offering" (*see* Securities Act, 15 U.S.C. § 77(d)(a)(2))) and Regulation S thereof (which creates an exemption

from the registration requirements under the Securities Act for offers and sales of securities that occur outside of the United States).

64. Therefore, because the Solicitation Procedures comply with applicable federal and state securities laws, the Prepetition Solicitation under the Solicitation Procedures satisfied the requirements of section 1126(b)(1) of the Bankruptcy Code. Further, the Debtors respectfully submit that the Solicitation Procedures also satisfy section 1126(b)(2) of the Bankruptcy Code. All Holders of Claims in the Voting Classes received "adequate information" as that term is used in section 1125(a) of the Bankruptcy Code and, accordingly, the Solicitation Procedures, including the Prepetition Solicitation, with respect to the Voting Classes should be approved.

(i) Postpetition Solicitation of Holders of Prepetition Notes Claims and General Unsecured Claims Against Parent

65. The Debtors wish to provide all Holders of Claims in the Voting Classes with the opportunity to vote to accept or reject the Plan. However, the Non-Eligible Holders of Prepetition Notes Claims in Classes 5 and 7, and Holders of General Unsecured Claims Against Parent could not be solicited prior to the Petition Date under applicable securities laws. Because the Debtors wish to make voting available to all Holders of Claims in the Voting Classes at this time, the Debtors are requesting that, pursuant to the Scheduling Order, the Court permit the solicitation of the (a) Non-Eligible Holders of Prepetition Notes Claims in Classes 5 and 7 and (b) Holders of General Unsecured Claims Against Parent in Class 6 pursuant to section 1145 of the Bankruptcy Code. The Debtors propose to distribute the Solicitation Package, including the USB Drive and the Postpetition Ballots to all Holders of Prepetition Notes Claims in Classes 5 and 7 and General Unsecured Claims Against Parent in Class 6 within two (2) business days after the entry of the Scheduling Order. The Postpetition Ballots indicate that the Court has approved the solicitation of the all Holders Prepetition Notes Claims and General Unsecured Claims Against Parent and that

such Holders may return their Ballots in accordance with the instructions set forth therein. From the date the Postpetition Ballots are expected to be distributed, the Non-Eligible Holders of Prepetition Notes Claims and Holders of General Unsecured Claims Against Parent will have approximately 35 days to vote to accept or reject the Plan based on the schedule contemplated herein.

66. In consideration of the foregoing, the Solicitation Procedures, including the Prepetition Solicitation, and Ballots are in full compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and all applicable non-bankruptcy laws, rules, and regulations. Consequently, the Debtors respectfully request that this Court approve the Solicitation Procedures, including the Prepetition Solicitation, and Ballots.

E. Approval of the Equity Rights Offering, the Equity Rights Offering Materials and the Commencement of the Equity Rights Offering

67. In connection with the Plan, the Debtors intend, upon approval by this Court of the Equity Rights Offering Procedures and the Equity Rights Offering Subscription Form, substantially in the forms annexed as Exhibit 6 to the Scheduling Order (collectively, the "**Rights Offering Materials**"), to commence a rights offering to all Eligible Holders of Allowed Class 7 Prepetition Notes Claims Against Affiliate Debtors, pursuant to which, subject to the terms and conditions set forth in the Plan and the Equity Rights Offering Procedures, each Eligible Holder of an Allowed Class 7 Prepetition Notes Claim Against Affiliate Debtors holding at least $1,000 in principal amount of Prepetition Notes (each such Holder, an "**Equity Rights Offering Participant**") is entitled to subscribe for its *pro rata* share of New Common Stock to be issued in an amount sufficient to fund distributions to Cash Payout Noteholders pursuant to the Plan (subject to dilution by a post-emergence management incentive plan and certain warrants) (the "**Equity Rights Offering**" and the New Common Stock issued pursuant to the Equity Rights Offering, the

"**Rights Offering Shares**"). Equity Rights Offering Participants who timely and validly elect to participate in the Equity Rights Offering by electing to exercise their rights to participate in the Equity Rights Offering for their corresponding share of the Rights Offering Shares shall purchase such shares at the price per share set forth in the Rights Offering Materials (the "**Purchase Price**").

68. In order to validly exercise its right to participate in the Equity Rights Offering, each Equity Rights Offering Participant must: (a) return a duly completed and executed Subscription Form (with an accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent, so that such holder's subscription instructions is received on or prior to January 26, 2021 at 5:00 p.m. (prevailing Central Time) (the "**Equity Rights Offering Termination Time**"); and (b) no later than the Equity Rights Offering Termination Time, pay, or arrange for the payment of the applicable Purchase Price to the Subscription Agent by wire transfer only of immediately available funds in accordance with the instructions included in the Beneficial Holder Subscription Form.

69. The offering and issuance of the Subscription Rights and the Rights Offering Shares shall be exempt from the registration requirements of section 5 of the Securities Act pursuant, in reliance on Section 4(a)(2) of the Securities Act, as set forth in the Equity Rights Offering Materials. The Rights Offering Shares issued pursuant to Section 4(a)(2) of the Securities Act shall be subject to applicable transfer restrictions under the Securities Act.

70. The Debtors propose to commence the Equity Rights Offering by email within two (2) business days of the Voting Deadline or as soon as reasonably practicable thereafter, to all known Eligible Holders who have previously indicated their interest in participating in the Equity Rights Offering (through notation on their Ballots), the Equity Rights Offering Materials. If the Equity Rights Offering commences on January 12, 2021, then the Equity Rights Offering

Termination Time will occur on January 26, 2021 at 5:00 p.m. (prevailing Central Time). The proposed duration of the Equity Rights Offering will afford Holders of Allowed Prepetition Notes Claims fourteen (14) days to participate in the Equity Rights Offering and is reasonable under the circumstances.

71. In many chapter 11 cases in which rights offerings are conducted, the rights offering is commenced after the bankruptcy court has approved the adequacy of the information contained in the debtors' disclosure statement. Such a process is consistent with the principles underlying section 1145 of the Bankruptcy Code, *i.e.*, that a filing with the Securities and Exchange Commission in connection with the offer and sale of a security, in compliance with applicable securities laws, should not be required in chapter 11 cases, where the bankruptcy court has ruled that the contents of the offering document (the disclosure statement) contains "adequate information" as defined in section 1125(a)(1) of the Bankruptcy Code. In this case, the Debtors will seek approval to consummate the Equity Rights Offering through the Confirmation Order, and thus the Equity Rights Offering will not be consummated—and the Rights Offering Shares will not be issued—until after the Court approves the adequacy of the Disclosure Statement. This ensures that all creditors entitled to participate in the Equity Rights Offering will have received adequate information before they make their investment.

72. In light of the foregoing, the Debtors respectfully submit that the Court's approval of the Equity Rights Offering, the Equity Rights Offering Materials and authorization to commence the Equity Rights Offering is in the best interests of the Debtors' estate, creditors, and other parties in interest.

F. Extension and Conditional Waivers of the 341 Meeting and the Filing of the Schedules and Statements for Affiliate Debtors Only

73. With respect to the Affiliate Debtors, the Debtors request that the Court approve that: (a) the time for filing the Statements and Schedules be extended until the SOAL/SOFA Deadline, which is approximately 60 days from the Petition Date; (b) the Section 341 Meeting (as defined below) shall not be scheduled by the U.S. Trustee until the same date; and (c) if the Plan is confirmed on or before February 5, 2021, the Section 341 Meeting will be waived, and the Affiliate Debtors will be excused from filing the Statements and Schedules, without further order of the Court. With respect to the Parent, the Debtors have filed the Statements and Schedules as part of its first day pleadings and, therefore, no waiver or extension is sought. In addition, the Parent is not seeking a waiver of the Section 341 Meeting, however, request that such meeting be held as soon as practicable.

74. This relief requested with respect to the Affiliate Debtors is appropriate under the circumstances, because the Debtors anticipate the near-term confirmation of the Plan and subsequent emergence from chapter 11, with all Holders of Allowed General Unsecured Claims Against Affiliate Debtors remaining Unimpaired.

75. Section 521 of the Bankruptcy Code requires a debtor to file schedules of assets and liabilities and statements of financial affairs unless the Court orders otherwise. 11 U.S.C. § 521(a)(1)(A)–(B). These schedules and statements must be filed within fourteen days after the petition date unless the bankruptcy court grants an extension of time "on motion for cause shown." Fed. R. Bankr. P. 1007(c). The Court is authorized to grant the Debtors' further extension "for cause" pursuant to Bankruptcy Rule 1007(c). Moreover, section 105(a) of the Bankruptcy Code, which codifies the equitable powers of the bankruptcy court, authorizes the court to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title."

11 U.S.C. § 105(a). In light of the facts and circumstances surrounding these prepackaged Chapter 11 Cases, this Court has authority, consistent with section 521(a) of the Bankruptcy Code, to grant the requested relief.

76. Sufficient cause exists here for such further extension through and including the SOAL/SOFA Deadline. The purposes of filing the Schedules and Statements are to provide notice to creditors and to disclose information about the debtor to holders of claims. Requiring the Debtors to complete the Schedules and Statements would be time consuming, distracting to the Debtors' advisers and management, and costly to the Debtors' estates, while providing little benefit to most parties in interest in the Chapter 11 Cases. No party in interest would be prejudiced by the Court granting the Debtors' request for an extension through and including the SOAL/SOFA Deadline, because as it relates to each Debtor other than the Parent, the Debtors have proposed the Plan, under which trade claims and other general unsecured claims against each of the Debtors other than the Parent, will ride through the bankruptcy unimpaired and be enforceable against the Reorganized Debtors. Therefore, the Court should extend the deadline for filing the Schedules and Statements through and including the SOAL/SOFA Deadline, and waive the requirement altogether if the Plan is confirmed in accordance with the timetable proposed by the Debtors.

77. Additionally, and only with respect to the Affiliate Debtors, the Debtors request that the Court direct the U.S. Trustee not to convene a meeting of the creditors under section 341 of the Bankruptcy Code unless the Plan is not confirmed on or prior to the SOAL/SOFA Deadline. Section 341(a) of the Bankruptcy Code requires the U.S. Trustee to convene and preside over a meeting of creditors (a "**Section 341(a) Meeting**"), and section 341(b) of the Bankruptcy Code authorizes the U.S. Trustee to convene a meeting of equity security holders (a "**Section 341(b)**

Meeting" and collectively with a Section 341(a) Meeting, a "**Section 341 Meeting**"). However, Section 341(e) of Bankruptcy Code provides that:

> Notwithstanding subsections (a) and (b), the court, on the request of a party in interest and after notice and a hearing, for cause may order that the United States trustee not convene a meeting of creditors or equity security holders if the debtor has filed a plan as to which the debtor solicited acceptances prior to the commencement of the case.

11 U.S.C. § 341(e).

78. The purpose of the Section 341 Meeting is to provide parties in interest with a meaningful opportunity to obtain and examine important information about the debtor. In the Chapter 11 Cases, however, the solicitation of the Plan was commenced prior to the Petition Date, and the Debtors expect that the Plan will be confirmed by at least one impaired consenting class for both the Parent and the Affiliate Debtors. The Debtors intend to proceed expeditiously to confirm the Plan and emerge from chapter 11 as quickly as possible. Therefore, with respect to the Affiliate Debtors, parties are not likely to receive any benefit from the Section 341 Meeting.

79. Courts in this and other districts have waived the requirements for a debtor to file Schedules and Statements and for the U.S. Trustee to convene a Section 341 Meeting in other prepackaged chapter 11 cases under similar circumstances. *See, e.g., In re Weatherford International plc*, No. 19-33694 (DRJ) (Bankr. S.D. Tex. July 2, 2019) (waiving requirements to file schedules and statements and hold 341 meeting upon confirmation if plan confirmed by deadline); *In re Goodman Networks Inc.*, No. 17-31575 (MI) (Bankr. S.D. Tex. Mar. 14, 2017) (D.I. 41) (waiving requirement to hold 341 meeting if plan confirmed by deadline); *In re Forbes Energy Servs. Ltd.*, No. 17-20023 (DRJ) (Bankr. S.D. Tex. Jan. 25, 2017) (D.I. 61) (same); *In re Stone Energy Corp.*, No. 16-36390 (MI) (Bankr. S.D. Tex. Dec. 21, 2016) (D.I. 150) (waiving requirements to file schedules and statements and hold 341 meeting upon confirmation if plan confirmed by deadline); *In re Light Tower Rentals, Inc.*, No. 16-34284 (DRJ) (Bankr. S.D. Tex.

Sept. 1, 2016) (D.I. 54) (same); *In re Southcross Holdings, LP*, No. 16-20111 (MI) (Bankr. S.D. Tex. Mar. 29, 2016) (D.I. 75) (extending the deadline to file schedules and statements until after confirmation, at which point the requirement was waived).

80. Accordingly, the Debtors respectfully request that the Court direct the U.S. Trustee not to convene a Section 341 Meeting unless the Plan is not confirmed on or prior to the SOAL/SOFA Deadline.

EMERGENCY CONSIDERATION

81. Pursuant to Bankruptcy Local Rule 9013-1(i), the Debtors respectfully request emergency consideration of this Motion pursuant to Bankruptcy Rule 6003, which empowers a court to grant relief within the first twenty-one (21) days after the commencement of a chapter 11 case "to the extent that relief is necessary to avoid immediate and irreparable harm." The Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations and the success of the Chapter 11 Cases. As discussed in detail above and in the First Day Declaration, immediate and irreparable harm would result if the relief requested herein is not granted. Among other things, the relief requested is necessary to expeditiously implement the Debtors' financial restructuring in accordance with the terms of the Restructuring Support Agreement. Accordingly, failure to receive the applicable relief during the first twenty-one (21) days of the Chapter 11 Cases would severely disrupt the Debtors' operations at this critical juncture. Accordingly, the Debtors submit that they have satisfied the "immediate and irreparable harm" standard of Bankruptcy Rule 6003 as well as the requirements of Bankruptcy Local Rule 9013-1(i) and, therefore, respectfully request that the Court approve the relief requested in this Motion on an emergency basis.

BANKRUPTCY RULE 6004 SHOULD BE WAIVED

82. To the extent that any aspect of the relief sought herein constitutes a use of property under section 363(b) of the Bankruptcy Code, the Debtors request a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen-day stay under Bankruptcy Rule 6004(h). As described above, the relief that the Debtors request in this Motion is immediately necessary in order for the Debtors to be able to continue to operate their businesses and preserve the value of their estates. The Debtors respectfully request that the Court waive the notice requirements imposed by Bankruptcy Rule 6004(a) and the fourteen-day stay imposed by Bankruptcy Rule 6004(h), as the exigent nature of the relief sought herein justifies immediate relief.

RESERVATION OF RIGHTS

83. Nothing contained herein is or should be construed as: (a) an admission as to the validity of any claim against any Debtor or the existence of any lien against the Debtors' properties; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any claim or lien on any grounds; (c) a promise to pay any claim; (d) an implication or admission that any particular claim would constitute an allowed claim; (e) an assumption or rejection of any executory contract or unexpired lease pursuant to section 365 of the Bankruptcy Code; (f) a limitation on the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract with any party subject to the proposed Order once entered; or (g) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law. Nothing contained in the Order shall be deemed to increase, decrease, reclassify, elevate to an administrative expense status, or otherwise affect any claim to the extent it is not paid.

CONSENT TO JURISDICTION

84. The Debtors consent to the entry of a final judgment or order with respect to this Motion if it is determined that the Court would lack Article III jurisdiction to enter such final judgment or order absent consent of the parties.

NOTICE

85. Notice of this Motion will be given to: (a) the United States Trustee for the Southern District of Texas; (b) the parties included on the Debtors' consolidated list of the holders of the 30 largest unsecured claims against the Debtors; (c) counsel to the agent for the Debtors' prepetition secured asset-based revolving credit facility (the "**Prepetition ABL Agent**"); (d) counsel to the indenture trustee for the Debtors' prepetition notes; (e) counsel to Ad Hoc Noteholder Group; (f) the United States Attorney's Office for the Southern District of Texas; (g) the Internal Revenue Service; (h) the Securities and Exchange Commission; (i) the state attorneys general for states in which the Debtors conduct business; (j) the Environmental Protection Agency; and (k) all parties that have requested or that are required to receive notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, the Debtors submit that no other or further notice is required or needed under the circumstances.

86. A copy of this Motion is available on (a) the Court's website: www.txs.uscourts.gov, and (b) the website maintained by the Debtors' proposed Voting and Claims Agent, Kurtzman Carson Consultants LLC, at www.kccllc.net/superior.

[*Remainder of page intentionally left blank*]

WHEREFORE, the Debtors respectfully request that the Court enter the Scheduling Order, substantially in the form attached hereto, granting the relief requested in the Motion and such other and further relief as may be just and proper.

Signed: December 7, 2020
Houston, Texas

Respectfully Submitted,

/s/ Timothy A. ("Tad") Davidson II

Timothy A. ("Tad") Davidson II (TX Bar No. 24012503)
Ashley L. Harper (TX Bar No. 24065272)
Philip M. Guffy (TX Bar No. 24113705)
HUNTON ANDREWS KURTH LLP
600 Travis Street, Suite 4200
Houston, Texas 77002
Tel: 713-220-4200
Fax: 713-220-4285
Email: taddavidson@HuntonAK.com
ashleyharper@HuntonAK.com

-and-

George A. Davis (*pro hac vice* admission pending)
Keith A. Simon (*pro hac vice* admission pending)
George Klidonas (*pro hac vice* admission pending)
LATHAM & WATKINS LLP
885 Third Avenue
New York, New York 10022
Tel: 212-906-1200
Fax: 212-751-4864
Email: george.davis@lw.com
keith.simon@lw.com
george.klidonas@lw.com

Proposed Counsel for the Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I certify that on December 7, 2020, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas on those parties registered to receive electronic notices.

/s/ Timothy A. ("Tad") Davidson II
Timothy A. ("Tad") Davidson II

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Jointly Administered)

ORDER (I) CONDITIONALLY APPROVING DISCLOSURE STATEMENT, (II) SCHEDULING COMBINED HEARING ON (A) ADEQUACY OF DISCLOSURE STATEMENT AND (B) CONFIRMATION OF PLAN, (III) ESTABLISHING DEADLINE TO OBJECT TO DISCLOSURE STATEMENT AND PLAN AND FORM OF NOTICE THEREOF, (IV) APPROVING SOLICITATION PROCEDURES AND FORMS OF BALLOTS AND NOTICES OF NON-VOTING STATUS, (V) CONDITIONALLY WAIVING REQUIREMENT OF FILING SCHEDULES AND STATEMENTS AND OF CONVENING SECTION 341 MEETING OF CREDITORS, WITH RESPECT TO CERTAIN CREDITORS, AND (IV) GRANTING RELATED RELIEF
[Relates to Motion at Docket No. ____]

Upon the emergency motion (the "**Motion**")[2] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") for an order (this "**Scheduling Order**") pursuant to sections 105(a), 341, 521(a), 1125, 1126 and 1128 of the Bankruptcy Code, Bankruptcy Rules 1007(b), 2002, 2003, 3016, 3017, 3018, 3020, and 9006, Bankruptcy Local Rule 9013-1(b) and the Complex Case Procedures for entry of an order (i) conditionally approving the *Disclosure Statement for Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (the "**Disclosure Statement**"); (ii)

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), and Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Motion.

scheduling the Combined Hearing to (a) approve the Disclosure Statement and (b) consider confirmation of the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (the "**Plan**"); (iii) establishing January 12, 2021 as the proposed Objection Deadline to object to the adequacy of the Disclosure Statement or confirmation of the Plan; (iv) approving the Solicitation Procedures and the Prepetition Solicitation with respect to the Plan, including the forms of the Ballots and the Notices of Non-Voting Status; (v) approving the form and manner of the Combined Notice which notifies parties in interest of the Combined Hearing, the Objection Deadline, and notice of commencement of the Chapter 11 Cases; (vi) approving the Equity Rights Offering and the Equity Rights Offering Materials and authorizing the Debtors to commence the Equity Rights Offering; (vii) with respect to the Affiliate Debtors, conditionally waiving the requirement that the Debtors file Statements and Schedules so long as the plan is confirmed by the February 5, 2021 SOAL/SOFA Deadline; (viii) with respect to the Affiliate Debtors, conditionally waiving the requirement to convene the meeting of creditors under Section 341 of the Bankruptcy Code so long as the Plan is confirmed by the SOAL/SOFA Deadline; and (ix) granting other relief relating thereto as set forth herein; all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Motion has been given under the circumstances and that no other or further notice is necessary; and all objections, if any, to entry of this Order having been withdrawn, resolved, or overruled; and upon the record herein;

and after due deliberation thereon; and the Court having determined that there is good and sufficient cause for the relief granted in the Order, it is hereby

ORDERED THAT:

1. A Combined Hearing to consider compliance with disclosure and solicitation requirements and confirmation of the Plan is hereby scheduled to be held before this Court on January 19, 2021 at [•] [a][p].m. (prevailing Central Time). The Combined Hearing may be continued from time to time by the Court without further notice other than adjournments announced in open court or in the filing of a notice or a hearing agenda in the Chapter 11 Cases.

2. Any objections to the Disclosure Statement and/or the Plan shall be (a) in writing, (b) filed with the Clerk of the Court together with proof of service thereof, (c) set forth the name of the objecting party, and the nature and amount of any claim or interest asserted by the objecting party against the estate or property of the Debtors, and state the legal and factual basis for such objection, (d) conform to the applicable Bankruptcy Rules and the Bankruptcy Local Rules; and (e) be filed with the Bankruptcy Court no later than **5:00 p.m. (prevailing Central Time) on January 12, 2021** (the "**Objection Deadline**").

3. Any objections that fail to comply with the requirements set forth in this Scheduling Order may, in the Court's discretion, not be considered and may be overruled.

4. The deadline to file any brief in support of the Disclosure Statement and confirmation of the Plan and reply to any objections shall be January 15, 2021 at 5:00 p.m. (prevailing Central Time) (the "**Reply Deadline**").

5. The Combined Notice as proposed in the Motion and the form of notice annexed hereto as Exhibit 1 shall be deemed good and sufficient notice of the Combined Hearing and no further notice need be given; *provided*, *however*, that any provision of Bankruptcy Rule 3017(d) requiring the Debtors to distribute the Disclosure Statement and the Plan to parties not entitled to

vote, whether because they are unimpaired or because they are deemed to reject the Plan, or any parties in interest other than as prescribed in this Scheduling Order, shall be waived; *provided further*, *however*, that the Disclosure Statement and Plan shall remain posted in PDF format to the following page at http://www.kccllc.net/superior and shall be provided in either electronic or paper form to any parties in interest upon written request to the Debtors. The Debtors shall also serve a copy of the Combined Notice on all known creditors, interest holders, and interested parties.

6. Service of the Combined Notice as set forth in the Motion and herein is sufficient notice of the Petition Date, the Combined Hearing, the Objection Deadline, the Reply Deadline and procedures for objecting to the adequacy of the Disclosure Statement and to confirmation of the Plan.

7. The Debtors, in their reasonable discretion, are authorized pursuant to Bankruptcy Rule 2002(*l*), to give supplemental publication notice of the Combined Hearing (in a form substantially similar to the Combined Notice or a summary thereof), within five (5) business days after the entry of the Scheduling Order, in the *Houston Chronicle*, the national edition of *USA Today*, electronically on the Debtors' case information website (located at http://www.kccllc.net/superior, and/or any other trade or other publications the Debtors deem necessary, which publication notice shall constitute good and sufficient notice of the Combined Hearing and the Objection Deadline (and related procedures) to persons who do not receive the Combined Notice by mail.

8. The Debtors are authorized to solicit acceptances of the Plan from Holders of General Unsecured Claims Against Parent in Class 6 of the Plan and to solicit acceptances of the Plan from Non-Eligible Holders of Prepetition Notes Claims in Classes 5 and 7 of the Plan.

9. The Disclosure Statement is conditionally approved as having adequate information as required by section 1125 of the Bankruptcy Code for solicitation purposes only

without prejudice to any party with standing objecting to the Disclosure Statement at the Combined Hearing.

10. The Solicitation Procedures utilized by the Debtors for distribution of the Solicitation Packages as set forth in the Motion, including the Prepetition Solicitation described therein, in soliciting acceptances and rejections of the Plan satisfy the requirements of the Bankruptcy Code and the Bankruptcy Rules and are approved.

11. Nominees are required to forward to the Beneficial Holders of Prepetition Notes Claims in Classes 5 and 7 of the Plan (as applicable) Solicitation Packages and notices to the respective beneficial holder within five (5) business days of receiving the Solicitation Packages and related notices. To the extent the Nominees incur out-of-pocket expenses in connection with distribution of the Combined Notice, the Debtors are authorized, but not directed, with the prior written consent of the advisors to the Ad Hoc Noteholder Group, to reimburse such entities for their reasonable and customary expenses incurred in this regard.

12. The procedures used for tabulations of votes to accept or reject the Plan as set forth in the Motion and as provided by the Ballots are approved.

13. The Notices of Non-Voting Status, substantially in the form attached hereto as Exhibit 2 and 3 are approved. The Debtors are authorized to send the Notices of Non-Voting Status and the Combined Hearing Notice to the Non-Voting Holders in lieu of a Solicitation Package. The Debtors are authorized, with the prior written consent of the advisors to the Ad Hoc Noteholder Group, to make non-substantive modifications to the Notices of Non-Voting Status and Combined Hearing Notice.

14. With respect to Class 9 (Intercompany Claims), and Class 11 (Intercompany Equity Interests), the Debtors are granted a waiver of any requirement to serve a Notice of Non-Voting Status or any other type of notice in connection with the Plan.

15. The Ballots and the Cover Letters, substantially in the forms attached hereto as Exhibits 4A, 4B, 4C, 4D, 4E, 4F, 5A, and 5B respectively are approved. The Debtors are authorized, with the prior written consent of the advisors to the Ad Hoc Noteholder Group, to make non-substantive modifications to the Ballots and Cover Letters.

16. The Equity Rights Offering Materials, substantially in the form attached hereto as Exhibit 6 are hereby approved. The Debtors are authorized to distribute the Equity Rights Offering Materials as set forth in the Motion.

17. The Equity Rights Offering is approved and the Debtors are authorized to commence the Equity Rights Offering in accordance with and as described in the Equity Rights Offering Materials, the Plan and the Disclosure Statement.

18. The Debtors are authorized, with the prior written consent of the advisors to the Ad Hoc Noteholder Group, to make non-substantive modifications to the Equity Rights Offering Materials.

19. Except with respect to Parent, the time within which the Debtors shall file the Schedules and Statements is extended through and including the SOAL/SOFA Deadline without prejudice to the Debtors' right to seek further extensions of the time within which to file the Schedules and Statements.

20. The requirement that the Debtors, other than Parent, file the Schedules and Statements is permanently waived effective upon the date of confirmation of the Plan, provided confirmation occurs on or before the SOAL/SOFA Deadline.

21. Except with respect to the Parent, the necessity to convene and hold the Section 341 Meeting will be waived unless the Plan is not confirmed on or before the SOAL/SOFA Deadline.

22. The Debtors are authorized to make non-substantive modifications and ministerial changes to any documents in the Solicitation Package, with the prior written consent of the advisors to the Ad Hoc Noteholder Group, without further approval of the Court prior to the dissemination of such documents, including, without limitation, changes to correct typographical and grammatical errors and to make conforming changes to the Plan and Disclosure Statement and any other materials included in the Solicitation Package prior to their dissemination.

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

24. Nothing contained in the Motion or this Scheduling Order shall be deemed or construed as an admission to the validity or priority of any claim or lien against the Debtors or any other party in interest or as a waiver of such parties' rights to dispute any claim or lien.

25. The requirements of Bankruptcy Rule 6003(b) are satisfied.

26. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Scheduling Order shall be effective and enforceable immediately upon entry hereof.

27. The Debtors are hereby authorized to take such reasonable actions and to execute such documents as may be necessary to implement the relief granted by this Scheduling Order.

28. All time periods set forth in this Order shall be deemed to meet the statutory requirements or are hereby altered in accordance with Bankruptcy Rule 9006(a).

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

Signed: _____, 2020
Houston, Texas

_____
THE HONORABLE DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

Chart A

Summary Chart of Approved Dates and Deadlines[1]

Event	Date/Deadline
Voting Record Date	December 3, 2020
Commencement of Plan Solicitation for Eligible Holders	December 5, 2020
Petition Date	December 7, 2020
Opt-Out Voting Record Date	
Mailing of Combined Notice	December 11, 2020
Commencement of General Unsecured Claims Against Parent and non-Eligible Holder Plan Solicitation	December 11, 2020
Voting Deadline	January 8, 2021
Plan Supplement Filing Deadline	January 8, 2021
Equity Rights Offering Commencement Date	January 12, 2021
Plan and Disclosure Statement Objection Deadline	January 12, 2021
Reply Deadline	January 15, 2021
Combined Hearing	January 19, 2021
Equity Rights Offering Termination Time	January 26, 2021
SOAL/SOFA Deadline	February 5, 2021

[1] To the extent of any conflict between the dates in this chart and those in the Order, the dates in the Order shall control.

EXHIBIT 1

Combined Notice

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Jointly Administered)

NOTICE OF (I) COMMENCEMENT OF CHAPTER 11 BANKRUPTCY CASES, (II) COMBINED HEARING ON DISCLOSURE STATEMENT, CONFIRMATION OF JOINT PREPACKAGED CHAPTER 11 PLAN, AND RELATED MATTERS, AND (III) OBJECTION DEADLINES, AND SUMMARY OF DEBTORS' JOINT PREPACKAGED CHAPTER 11 PLAN

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

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

PLEASE TAKE NOTICE THAT on December 7, 2020 (the "**Petition Date**"), Superior Energy Services, Inc. and its affiliated debtors, as debtors and debtors in possession (collectively, the "**Debtors**"), each commenced a case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**").[2]

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] Capitalized terms used but not defined herein will have the meanings set forth in the Plan (as defined below).

PLEASE TAKE FURTHER NOTICE THAT on [●], 2020 the Bankruptcy Court entered an order [Docket No. [●]] conditionally approving the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time, the "**Disclosure Statement**") [Docket No. [●]].

PLEASE TAKE FURTHER NOTICE THAT on December 6, 2020, the Debtors commenced solicitation of votes to accept the Plan from the Eligible Holders of Prepetition Notes Claims in (i) Class 5 (Prepetition Notes Claims Against Parent) and (ii) Class 7 (Prepetition Notes Claims Against Affiliate Debtors), of record as of December 3, 2020 (the "**Voting Record Date**") via physical and/or electronic mail.

PLEASE TAKE FURTHER NOTICE THAT the Debtors now intend to solicit votes from (i) Non-Eligible Holders of Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent), (ii) Non-Eligible Holders of Prepetition Notes Claims in Class 7 (Prepetition Notes Claims Against Affiliate Debtors), and (iii) Holders of Claims in Class 6 (General Unsecured Claims Against Parent), of record as of the Voting Record Date via physical and/or electronic mail.

PLEASE TAKE FURTHER NOTICE THAT a hearing (the "**Combined Hearing**") is scheduled for [●], 2021 at [ ] [a.m./p.m.] (prevailing Central Time) to consider approval of the Disclosure Statement on a final basis and confirmation of the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time, the "**Plan**"). The Combined Hearing will take place in Courtroom [ ], [ ]th Floor, 515 Rusk Street, Houston, TX 77002 or via videoconference, if necessary.[3] The Combined Hearing may be continued from time to time by the Bankruptcy Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served on such parties as the Bankruptcy Court may order. Moreover, the Plan may be modified or amended, if necessary, pursuant to section 1127 of the Bankruptcy Code, prior to, during, or as a result of the Combined Hearing, without further notice to parties in interest.

Only Holders of Claims in Classes 5, 6, and 7 are entitled to vote to accept or reject the Plan. All other Classes of Claims and Equity Interests are deemed either to accept or reject the Plan and, therefore, are not entitled to vote.

---

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

VOTING DEADLINES

The deadline for the submission of votes for Holders of Claims in Classes 5, 6, and 7 to accept or reject the Plan is January 8, 2021 at 5:00 p.m. (Prevailing Central Time) (the "**Voting Deadline**").

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

1. On the Petition Date, the Debtors filed the Plan and Disclosure Statement pursuant to sections 1125 and 1126(b) of the Bankruptcy Code. Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' voting and clams agent, Kurtzman Carson Consultants LLC (the "**Voting and Claims Agent**"), at the following website: www.kccllc.net/superior. Copies of the Plan and Disclosure Statement may also be obtained by calling the Voting and Claims Agent at (888) 802-7207 (U.S./Canada) or (781) 575-2107 (International) or by sending an electronic mail message to superiorenergyinfo@kccllc.com (please reference "Superior" in the subject line).

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

SUMMARY OF STATUS AND VOTING RIGHTS

Class	Claim/Equity Interest	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Presumed to Accept
2	Other Secured Claims	Unimpaired	Presumed to Accept
3	Secured Tax Claims	Unimpaired	Presumed to Accept
4	Prepetition Credit Agreement Claims	Unimpaired	Presumed to Accept
5	***Prepetition Notes Claims Against Parent***	***Impaired***	***Entitled to Vote***
6	***General Unsecured Claims Against Parent***	***Impaired***	***Entitled to Vote***
7	***Prepetition Notes Claims Against Affiliate Debtors***	***Impaired***	***Entitled to Vote***
8	General Unsecured Claims Against Affiliate Debtors	Unimpaired	Presumed to Accept
9	Intercompany Claims	Unimpaired	Presumed to Accept
10	Old Parent Interests	Impaired	Deemed to Reject
11	Intercompany Equity Interests	Unimpaired	Presumed to Accept
12	510(b) Equity Claims	Impaired	Deemed to Reject

3. Voting Record Date. The Voting Record Date is December 3**,** 2020. The Voting Record Date is the date by which it will be determined which Holders of Claims in Classes 5, 6, and 7 are entitled to vote on the Plan.

4. Voting Deadline. The Voting Deadline for voting on the Plan is **5:00 p.m. prevailing Central Time on January 8, 2021**, or such later date as may be determined by the Debtors, with the consent of the Required Consenting Noteholders. If you held a Claim against one or more of the Debtors as of the Voting Record Date and are entitled to vote to accept or reject the Plan, you should have received a Ballot and corresponding voting instructions. For your vote to be counted, you must: (a) follow such voting instructions carefully, (b) complete all the required information on the Beneficial Holder Ballot, Class 6 Ballot, or Master Ballot, as applicable; and (c) sign, date and return your completed Beneficial Holder Ballot, Class 6 Ballot or Master Ballot, as applicable, so that it is **actually received** by the Voting and Claims Agent according to and as set forth in detail in the voting instructions on or before the Voting Deadline. If you are instructed

to return your Beneficial Holder Ballot to your Nominee, you must submit your completed ballot to your Nominee in enough time for your Nominee to send a Master Ballot recording your vote to the Voting and Claims Agent by the Voting Deadline. *A failure to follow such instructions may disqualify your vote.*

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

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

5. Plan Objection Deadline. The deadline for filing objections to the Plan is **January 12, 2021 at 5:00 p.m. prevailing Central Time** (the "**Objection Deadline**").

6. Objections to the Plan. Any objection to the Plan must: (i) be in writing; (ii) conform to the Bankruptcy Rules and the Local Rules; (iii) state the name and address of the objecting party and the amount and nature of the Claim or Equity Interest held by such Entity (as defined in section 101(15) of the Bankruptcy Code; (iv) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (v) be filed, contemporaneously with a proof of service, with the Bankruptcy Court and served so that it is **actually received** no later than the Objection Deadline by the parties listed below (the "**Notice Parties**"). CONFIRMATION OBJECTIONS NOT TIMELY FILED AND SERVED IN THE MANNER SET FORTH HEREIN MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND MAY BE OVERRULED WITHOUT FURTHER NOTICE.

7. Notice Parties. The Notice Parties include:

- Counsel to the Debtors: Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022 (Attn: Keith A. Simon, Esq. and George Klidonas, Esq.) (keith.simon@lw.com and george.Klidonas@lw.com) and Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200, Houston, TX (Attn: Timothy A. Davidson II, Esq. and Ashley L. Harper, Esq.) (TadDavidson@HuntonAK.com and AshleyHarper@HuntonAK.com);

- Counsel to the agent for the Debtors' prepetition secured asset-based revolving credit facility: Simpson Thacher, 425 Lexington Avenue, New York, New York 10017, Attn: Elisha Graff, Daniel Biller and Cristina Liebolt (email: egraff@stblaw.com, daniel.biller@stblaw.com and cristina.liebolt@stblaw.com);

- Counsel to that certain ad hoc group of holders of prepetition senior notes: Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Damian S. Schaible, Esq. and Adam L. Shpeen, Esq.) (damian.schaible@davispolk.com and adam.shpeen@davispolk.com) and Porter

Hedges LLP, 1000 Main St., Houston, Texas 77002 (Attn: John Higgins, Esq.) (jhiggins@porterhedges.com);

- Counsel to any statutory committee appointed in these Chapter 11 Cases; and

- the Office of the United States Trustee for the Southern District of Texas, 515 Rusk Street, Suite 3516, Houston, TX 77002 (Attn: Stephen Statham, Esq. and Hector Duran, Esq.) (stephen.statham@usdoj.gov and hector.duranjr@usdoj.gov)

SUMMARY OF THE PLAN[4]

8. Solicitation of votes on the Plan commenced prior to the Petition Date. The following chart summarizes the treatment provided by the Plan to each class of Claims and Equity Interests:

➢ Class 1 - Other Priority Claims

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

(b) *Treatment*: Subject to Article VIII of the Plan, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Class 1 Claim shall receive in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 1 Claim, at the election of the Debtors or Reorganized Debtors, as applicable (with the consent of the Required Consenting Noteholders): (A) Cash equal to the amount of such Allowed Class 1 Claim; (B) such other less favorable treatment as to which the Debtors or Reorganized Debtors, as applicable, and the Holder of such Allowed Class 1 Claim shall have agreed upon in writing; or (C) such other treatment such that it shall not be impaired pursuant to section 1124 of the Bankruptcy Code; provided, however, that Class 1 Claims incurred by any Debtor in the ordinary course of business may be paid in the ordinary course of business following the occurrence of the Effective Date by the applicable Reorganized Debtor in accordance with the terms and conditions of any agreements relating thereto without further notice to or order of the Bankruptcy Court.

(c) *Voting*: Class 1 is an Unimpaired Class, and the Holders of Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 1 are not entitled to vote to accept or reject the Plan. Holders of

[4] The statements contained herein are summaries of the provisions contained in the Disclosure Statement and the Plan and do not purport to be precise or complete statements of all the terms and provisions of the Plan or documents referred to therein. For a more detailed description of the Plan, please refer to the Disclosure Statement. Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Plan (as may be amended). In the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

Claims in Class 1 will be provided a Notice of Non-Voting Status solely for purposes of affirmatively opting-out of the Third Party Releases.

- Class 2 - Other Secured Claims

(a) *Classification*: Class 2 consists of the Other Secured Claims. Class 2 consists of separate subclasses for each Other Secured Claim.

(b) *Treatment*: Subject to Article VIII of the Plan, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Class 2 Claim shall receive in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 2 Claim, at the election of the Debtors or Reorganized Debtors, as applicable (with the consent of the Required Consenting Noteholders in the manner set forth in the Restructuring Support Agreement): (A) Cash equal to the amount of such Allowed Class 2 Claim; (B) such other less favorable treatment as to which the Debtors or Reorganized Debtors, as applicable, and the Holder of such Allowed Class 2 Claim shall have agreed upon in writing; (C) the Collateral securing such Allowed Class 2 Claim; or (D) such other treatment such that it shall not be impaired pursuant to section 1124 of the Bankruptcy Code; provided, however, that Class 2 Claims incurred by any Debtor in the ordinary course of business may be paid in the ordinary course of business following the occurrence of the Effective Date by the applicable Reorganized Debtor in accordance with the terms and conditions of any agreements relating thereto without further notice to or order of the Bankruptcy Court.

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

- Class 3 - Secured Tax Claims

(a) *Classification*: Class 3 consists of the Secured Tax Claims.

(b) *Treatment*: Subject to Article VIII of the Plan, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Class 3 Claim shall receive in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Allowed Class 3 Claim, at the election of the Debtors or Reorganized Debtors, as applicable (with the consent of the Required Consenting Noteholders in the manner set forth in the Restructuring Support Agreement): (A) Cash equal to the amount of such Allowed Class 3 Claim; (B) such other less favorable treatment as to which the Debtors or Reorganized Debtors, as applicable, and the Holder of such

Allowed Class 3 Claim shall have agreed upon in writing; (C) the Collateral securing such Allowed Class 3 Claim; (D) such other treatment such that it shall not be impaired pursuant to section 1124 of the Bankruptcy Code; or (E) pursuant to and in accordance with sections 1129(a)(9)(C) and 1129(a)(9)(D) of the Bankruptcy Code, Cash in an aggregate amount of such Allowed Class 3 Claim payable in regular installment payments over a period ending not more than five (5) years after the Petition Date, plus simple interest at the rate required by applicable non-bankruptcy law on any outstanding balance from the Effective Date, or such lesser rate as is agreed to in writing by a particular taxing authority and the Debtors or Reorganized Debtors, as applicable, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code; provided, however, that Class 3 Claims incurred by any Debtor in the ordinary course of business may be paid in the ordinary course of business following the occurrence of the Effective Date by the applicable Reorganized Debtor in accordance with such applicable terms and conditions relating thereto without further notice to or order of the Bankruptcy Court. Any installment payments to be made under clause (D) or (E) above shall be made in equal quarterly Cash payments beginning on the Effective Date (or as soon as reasonably practicable thereafter), and continuing on a quarterly basis until payment in full of the applicable Allowed Class 3 Claim.

(c) *Voting:* Class 3 is an Unimpaired Class, and the Holders of Claims in Class 3 shall be conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Claims in Class 3 are not entitled to vote to accept or reject the Plan. Holders of Claims in Class 3 will be provided a Notice of Non-Voting Status solely for purposes of affirmatively opting out of the Third Party Releases.

- Class 4 – Prepetition Credit Agreement Claims

(a) *Classification:* Class 4 consists of the Prepetition Credit Agreement Claims.

(b) *Allowance*: The Prepetition Credit Agreement Claims are deemed Allowed in the aggregate principal amount of $47,357,275, plus accrued and unpaid interest thereon.

(c) *Treatment:* On the Effective Date, the Allowed Prepetition Credit Agreement Claims, other than Prepetition Credit Agreement Claims related to any outstanding letters of credit, shall, in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Claims, be indefeasibly paid in full in Cash. To the extent any Prepetition Credit Agreement Claims related to letters of credit issued and outstanding, cash management obligations, or hedging obligations, in each case, as of the Effective Date under the Prepetition Credit Agreement, have not been deemed outstanding under the DIP Facility pursuant to the DIP Orders, such

Claims shall in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Claims either be (i) in the case of Claims in respect of letters of credit, 105% cash collateralized, (ii) be deemed outstanding under the Exit ABL Facility, or (iii) receive such other treatment as may be acceptable to the Debtors, the Prepetition Credit Agreement Agent, the Issuing Lenders if applicable (as defined in the Prepetition Credit Agreement) and the Required Consenting Noteholders.

(d) *Voting:* Class 4 is an Unimpaired Class, and the Holders of Claims in Class 4 shall be conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Claims in Class 4 are not entitled to vote to accept or reject the Plan. Holders of Claims in Class 4 will be provided a Notice of Non-Voting Status solely for purposes of affirmatively opting out of the Third Party Releases.

- Class 5 – Prepetition Notes Claims Against Parent

(a) *Classification:* Class 5 consists of the Prepetition Notes Claims against Parent only.

(b) *Allowance*: The Prepetition Notes Claims against Parent are deemed Allowed in the aggregate principal amount of $1.30 billion, plus accrued and unpaid interest thereon, consisting of:

(i) $800 million in aggregate principal amount, plus accrued and unpaid interest on account of the 2021 Notes; and

(ii) $500 million in aggregate principal amount, plus accrued and unpaid interest on account of the 2024 Notes.

(c) *Treatment:* On, or as soon as reasonably practicable after, the Effective Date, each Holder of an Allowed Prepetition Notes Claim against Parent shall receive, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share (calculated together with the Claims in Class 6) of the Parent GUC Recovery Cash Pool; *provided* that the Holders of the Prepetition Notes Claims against Parent shall waive any distribution from the Parent GUC Recovery Cash Pool.

(d) *Voting:* Class 5 is Impaired, and Holders of Claims in Class 5 are entitled to vote to accept or reject the Plan.

The foregoing is offered to Class 5 solely for settlement purposes under Rule 408 of the Federal Rules of Evidence and analogous state law, and such settlement is conditioned on the Bankruptcy Court confirming the Plan and the occurrence of the Effective Date.

- Class 6 - General Unsecured Claims Against Parent

(a) *Classification:* Class 6 consists of the General Unsecured Claims against Parent only.

(b) *Treatment:* Subject to Article VIII of the Plan, on, or as soon as reasonably practicable after, the Effective Date, each Holder of an Allowed General Unsecured Claim against Parent shall receive, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share (calculated together with the Claims in Class 5) of the Parent GUC Recovery Cash Pool.

(c) *Voting:* Class 6 is Impaired, and Holders of Claims in Class 6 are entitled to vote to accept or reject the Plan.

The foregoing is offered to Class 6 solely for settlement purposes under Rule 408 of the Federal Rules of Evidence and analogous state law, and such settlement is conditioned on the Bankruptcy Court confirming the Plan and the occurrence of the Effective Date.

- Class 7 - Prepetition Notes Claims Against Affiliate Debtors

(a) *Classification:* Class 7 consists of the Prepetition Notes Claims against any Affiliate Debtor.

(b) *Allowance*: The Prepetition Notes Claims against any Affiliate Debtor are deemed Allowed in the aggregate principal amount of $1.30 billion, plus accrued and unpaid interest thereon, consisting of:

(i) $800 million in aggregate principal amount, plus accrued and unpaid interest on account of the 2021 Notes; and

(ii) $500 million in aggregate principal amount, plus accrued and unpaid interest on account of the 2024 Notes.

(c) *Treatment:* On the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Prepetition Notes Claim against any Affiliate Debtor shall receive, in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share of:

(i) the Cash Payout, or

(ii) solely to the extent that such Holder timely and validly elects to be a Cash Opt-Out Noteholder on the Ballot provided to such Holder or is otherwise deemed to be a Cash Opt-Out Noteholder, (A) 100% of the New Common Stock Pool, subject to dilution from and after the Effective Date on account of the New MIP Equity, and (B), to

the extent such Holder is an Accredited Cash Opt-Out Noteholder, Subscription Rights.

In order to opt out of the Cash Payout with respect to all or any portion of its Allowed Prepetition Notes Claim, such applicable Prepetition Noteholder will be required to tender the underlying Prepetition Notes into a contra-CUSIP pursuant to DTC's ATOP procedures at the time such Holder submits its Ballot, and Prepetition Notes that are tendered into the contra-CUSIP may no longer be transferable.

Notwithstanding anything to the contrary herein, the Cash Payout is contingent upon the consummation of the Equity Rights Offering, and in the event that the Equity Rights Offering is not consummated, no Cash Payout will be distributed to any Holder of an Allowed Prepetition Notes Claim and each Holder of Allowed Prepetition Notes Claims shall receive the distribution set forth in subsection (ii) above, regardless of whether such Holder timely and validly elected to be a Cash Opt-Out Noteholder.

(d) *Voting:* Class 7 is Impaired, and Holders of Claims in Class 7 are entitled to vote to accept or reject the Plan.

- Class 8 – General Unsecured Claims Against Affiliate Debtors

(a) *Classification:* Class 8 consists of the General Unsecured Claims against any Affiliate Debtor.

(b) *Treatment:* The legal, equitable, and contractual rights of the holders of General Unsecured Claims against any Affiliate Debtor are unaltered by the Plan. Except to the extent that a holder of a General Unsecured Claim against any Affiliate Debtor agrees to a different treatment, on and after the Effective Date, the Debtors shall continue to pay (if Allowed) or dispute each General Unsecured Claim against any Affiliate Debtor in the ordinary course of business in accordance with applicable law.

(c) *Voting:* Class 8 is an Unimpaired Class, and the Holders of Claims in Class 8 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 8 are not entitled to vote to accept or reject the Plan. Holders of Claims in Class 8 will be provided a Notice of Non-Voting Status solely for purposes of affirmatively opting out of the Third Party Releases.

- Class 9 – Intercompany Claims

(a) *Classification*: Class 9 consists of the Intercompany Claims.

(b) *Treatment:* Subject to the Restructuring Transactions, the Intercompany Claims shall be adjusted, reinstated, compromised, or cancelled in such manner as is acceptable to the Required Consenting Noteholders, in consultation with the Debtors.

(c) *Voting:* Class 9 is an Unimpaired Class and the Holders of Claims in Class 9 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Claims in Class 9 are not entitled to vote to accept or reject the Plan.

- Class 10 – Old Parent Interests

(a) *Classification*: Class 10 consists of the Old Parent Interests.

(b) *Treatment*: The Old Parent Interests shall be discharged and terminated on and as of the Effective Date without any distribution or retaining any property on account of such Equity Interests.

(c) *Voting*: Class 10 is an Impaired Class and the Holders of Old Parent Interests in Class 10 are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, the Holders of Old Parent Interests in Class 10 are not entitled to vote to accept or reject the Plan. Holders of Old Parent Interests in Class 10 will be provided a Notice of Non-Voting Status solely for purposes of affirmatively opting out of the Third Party Releases.

- Class 11 – Intercompany Equity Interests

(a) *Classification*: Class 11 consists of Intercompany Equity Interests.

(b) *Treatment*: Subject to the Restructuring Transactions, the Intercompany Equity Interests shall remain effective and outstanding on the Effective Date and shall be owned and held by the same applicable Person or Entity that held and/or owned such Intercompany Equity Interests immediately prior to the Effective Date.

(c) *Voting*: Class 11 is an Unimpaired Class and the Holders of Equity Interests in Class 11 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, the Holders of Equity Interests in Class 11 are not entitled to vote to accept or reject the Plan.

- Class 12 – 510(b) Equity Claims

(a) *Classification*: Class 12 consists of the 510(b) Equity Claims.

(b) *Treatment*: The 510(b) Equity Claims shall be discharged and terminated on and as of the Effective Date without any distribution or retaining any property on account of such Claims.

(c) *Voting*: Class 12 is an Impaired Class and the Holders of Claims in Class 12 are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, the Holders of Claims in Class

12 are not entitled to vote to accept or reject the Plan. Holders of Claims in Class 12 will be provided a Notice of Non-Voting Status solely for purposes of affirmatively opting out of the Third Party Releases.

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

9. As set forth above, certain Holders of Claims and Equity Interests are **not** entitled to vote on the Plan. As a result, such parties did not receive any ballots and other related solicitation materials to vote on the Plan. The Holders of Claims in Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 3 (Secured Tax Claims), Class 4 (Prepetition Credit Agreement Claims), Class 8 (General Unsecured Claims Against Affiliate Debtors), Class 9 (Intercompany Claims), and Class 11 (Intercompany Equity Interests) are Unimpaired. Pursuant to Section 1126(f) of the Bankruptcy Code, the Holders of Claims or Equity Interests in each of the foregoing Classes are conclusively presumed to have accepted the Plan and, thus, are not entitled to vote. Notwithstanding the foregoing, the Holders of Claims and Equity Interests in Classes 1-4 and 8 will receive a Notice of Non-Voting Status to affirmatively opt-out of the Third Party Releases.

10. Finally, while Class 10 – Old Parent Interests and Class 12 – 510(b) Equity Claims are Impaired, Claims and Equity Interests in Class 10 and Class 12 will not receive or retain any property under the Plan. Accordingly, under section 1126(g) of the Bankruptcy Code, Holders of Class 10 – Old Parent Interests and Class 12 - 510(b) Equity Claims are deemed to reject the Plan and such Holders are **not** entitled to vote. Notwithstanding the foregoing, the Holders of Equity Interests in Class 10 and Claims in Class 12 will receive a Notice of Non-Voting Status to affirmatively opt-out of the Third Party Releases.

11. All Classes that are not Affiliates of the Debtors will be provided with this Combined Notice. As explained above, the Voting and Claims Agent will provide you, free of charge, with copies of the Plan, the Disclosure Statement, and the Combined Hearing Notice.

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

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

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

1. ***Release by the Debtors and their Estates***. **Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to**

each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided

by the Released Parties; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interest of the Debtors and their Estates; (iv) fair, equitable and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any claim or Cause of Action released pursuant to the Debtor Release.

2. ***Release By Third Parties*.** **Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided*, *however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.**

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

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER

PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

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

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the

Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided, however*, that the Released Parties shall not include any Excluded Parties.

SECTION 341 MEETING

Except with respect to Debtor Superior Energy Services, Inc.'s ("**Parent**") creditors, a meeting of creditors pursuant to section 341(a) of the Bankruptcy Code (the "**Section 341(a) Meeting**") has been deferred. **Except with respect to Parent's creditors, the Section 341(a) Meeting will not be convened if the Plan is confirmed by [February 5], 2021.** If the Section 341(a) Meeting will be convened, the Debtors will serve on the parties on whom it served this notice and any other parties entitled to notice pursuant to the Bankruptcy Rules, and post on the website at www.kccllc.net/superior not less than twenty-one (21) days before the date scheduled for such meeting, a notice of, among other things, the date, time, and place of the Section 341(a) Meeting.

EXHIBIT 2

Form of Notice of Non-Voting Status and Opt-Out Opportunity: Classes 1-4, 8 and 12

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Jointly Administered)

FORM OF NOTICE OF (A) NON-VOTING STATUS AND (B) OPPORTUNITY TO OPT-OUT OF THE THIRD PARTY RELEASES: CLASSES 1-4, 8 AND 12

PLEASE TAKE NOTICE THAT Superior Energy Services, Inc. ("**Parent**"[2]) and its affiliate debtors, as debtors and debtors in possession (collectively, the "**Debtors**") have commenced solicitation of votes to accept the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time, the "**Plan**").[3] Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' voting and claims agent, Kurtzman Carson Consultants LLC (the "**Voting and Claims Agent**"), at www.kccllc.net/superior. Copies of the Plan and Disclosure Statement may also be obtained by calling the Voting and Claims Agent at (888) 802-7207 (U.S./Canada) or (781) 575-2107 (International) or by sending an electronic mail message to SuperiorEnergyInfo@kccllc.com (please reference "Superior" in the subject line).

You are receiving this notice (the "**Notice of Non-Voting Status**") because, according to the Debtors' books and records, you are or may be a Holder of Claims or Equity Interests in (i) Class 1 (Other Priority Claims), Class 2 (Other Secured Claims), Class 3 (Secured Tax Claims), Class 4 (Prepetition Credit Agreement Claims), and Class 8 (General Unsecured Claims Against Affiliate

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] As used herein, "**Affiliate Debtors**" means collectively, each of the Debtors listed in footnote 1 above, other than the Parent (*i.e.* Superior Energy Services, Inc.).

[3] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan. In the event that the statements contained herein conflict with the statements in the Plan or Disclosure Statement, the statements in the Plan and the Disclosure Statement (as applicable) will govern and control to the extent of such conflict.

Debtors) or (ii) Class 12 (510(b) Equity Claims). Pursuant to the terms of the Plan, if your Claim against the Debtors falls within (i) above, such Claim is Unimpaired and therefore, pursuant to section 1126(f) of the Bankruptcy Code, you are presumed to have accepted the Plan. Pursuant to the terms of the Plan if your Claim falls within (ii) above, such Claim is Impaired and you are not entitled to receive any distributions under the Plan and therefore, pursuant to section 1126(g) of the Bankruptcy Code, you are deemed to reject the Plan.

IMPORTANT INFORMATION REGARDING HOLDERS OF GENERAL UNSECURED CLAIMS AGAINST AFFILIATE DEBTORS

This Notice of Non-Voting Status is intended for Holders of General Unsecured Claims against the Affiliate Debtors, only, as such Claims are Unimpaired and Holders of such Claims are not entitled to vote on the Plan.

If you believe that you have a General Unsecured Claim against the Parent and have not received a Solicitation Package, which includes (i) the Plan, (ii) the Disclosure Statement, (iii) a Class 6 Ballot, and (iv) a letter from the Debtors, you should immediately contact the Voting and Claims Agent in order to receive a Solicitation Package. General Unsecured Claims against the Parent in Class 6 are Impaired under the Plan and Holders of such Claims are entitled to vote on the Plan. You are encouraged to return your Ballot promptly, and in any event, in order for your vote to be counted, you must return your Class 6 Ballot before the Voting Deadline, which is January 8, 2021 at 5:00 p.m. (prevailing Central Time).

Please note, the Debtors have filed or intend to file a motion to establish a deadline (the "Bar Date") by which claimants must file a proof of claim against the Parent. If you believe you have a claim against the Parent, you must file a proof of claim by the deadline established by the Bankruptcy Court. The Voting Deadline is independent and separate from the Bar Date.

For the avoidance of doubt, if you have received this Notice of Non-Voting Status as well as a Solicitation Package with respect to Class 6 General Unsecured Claims against the Parent, then the Debtors believe that you have Claims against both the Parent and the Affiliate Debtors and you should follow the instructions provided on your Class 6 Ballot for voting on the Plan, with respect to your Class 6 Claims.

If you need to obtain a Solicitation Package, you should contact the Voting and Claims Agent by: (1) writing to Superior Energy Services Balloting Center, Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; and/or (2) calling the Debtors' restructuring hotline at (888) 802-7207 (U.S./Canada) or (781) 575-2107 (international) or via email at SuperiorEnergyInfo@kccllc.com (please reference "Superior" in the subject line).

The deadline for filing objections to the adequacy of the Disclosure Statement or confirmation of the Plan is [January 12], 2021, at 5:00 p.m. (Prevailing Central Time) (the "**Objection Deadline**"). Any objection to the Plan must: (i) be in writing; (ii) conform to the Bankruptcy Rules and the Local Rules; (iii) state the name and address of the objecting party and the amount and nature of the Claim of such Entity; (iv) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (v) be filed, contemporaneously with a proof of service, with the Bankruptcy Court no later than the Plan Objection Deadline. CONFIRMATION OBJECTIONS NOT TIMELY FILED IN THE MANNER SET FORTH HEREIN MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND MAY BE OVERRULED WITHOUT FURTHER NOTICE.

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

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

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

1. ***Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized**

Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

2. ***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or**

taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.

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

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan;

provided, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

ON THE EFFECTIVE DATE, AND EFFECTIVE AS OF THE EFFECTIVE DATE, THIS PLAN SHALL BIND, AND SHALL BE DEEMED BINDING UPON, THE DEBTORS, THE REORGANIZED DEBTORS, ANY AND ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS, ALL PERSONS AND ENTITIES THAT ARE PARTIES TO OR ARE SUBJECT TO THE SETTLEMENTS, COMPROMISES, RELEASES, EXCULPATIONS, DISCHARGES, AND INJUNCTIONS DESCRIBED IN THIS PLAN, EACH PERSON AND ENTITY ACQUIRING PROPERTY UNDER THIS PLAN, ANY AND ALL NON-DEBTOR PARTIES TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS

AND THE RESPECTIVE SUCCESSORS AND ASSIGNS OF EACH OF THE FOREGOING, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND NOTWITHSTANDING WHETHER OR NOT SUCH PERSON OR ENTITY (I) SHALL RECEIVE OR RETAIN ANY PROPERTY, OR INTEREST IN PROPERTY, UNDER THIS PLAN, (II) HAS FILED A PROOF OF CLAIM OR INTEREST IN THE CHAPTER 11 CASES OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THIS PLAN, AFFIRMATIVELY VOTED TO REJECT THIS PLAN OR IS CONCLUSIVELY DEEMED TO REJECT THIS PLAN.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP

Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided, however*, that the Released Parties shall not include any Excluded Parties.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN.

SECTION 341 MEETING

Except with respect to Parent's creditors, a meeting of creditors pursuant to section 341(a) of the Bankruptcy Code (the "**Section 341(a) Meeting**") has been deferred. **Except with respect to Parent's creditors, the Section 341(a) Meeting will not be convened if the Plan is confirmed by [February 5], 2021.** If the Section 341(a) Meeting will be convened, the Debtors will serve on the parties on whom it served this notice and any other parties entitled to notice pursuant to the Bankruptcy Rules, and post on the website at www.kccllc.net/superior not less than twenty-one (21) days before the date scheduled for such meeting, a notice of, among other things, the date, time, and place of the Section 341(a) Meeting.

OPTIONAL: RELEASE OPT-OUT FORM

You are receiving this opt-out form (the "**Release Opt-Out Form**") because you are or may be a holder of a Claim that is not entitled to vote on the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code*, dated December 7, 2020 (as may be amended, modified, or supplemented from time to time, the "**Plan**").[1] Holders of Claims and Equity Interests are deemed to grant the Third-Party Release set forth below unless a holder affirmatively opts out on or before the Opt-Out Deadline (as defined below).

If you believe you are a Holder of a Claim against the Debtors and choose to opt-out of the Third-Party Release set forth in Article X.C of the Plan, please complete, sign, and date this Release Opt-Out Form and return it promptly via first class mail (or in the enclosed reply envelope provided), overnight courier, or hand delivery to Kurtzman Carson Consultants LLC (the "**Voting and Claims Agent**") at the address set forth below:

> **Use of Hard Copy Release Opt-Out Form**. To ensure that your hard copy Release Opt-Out Form is counted clearly sign and return your Release Opt-Out Form in the enclosed pre-addressed, pre-paid envelope or via first class mail, overnight courier, or hand delivery to Superior Energy Services Balloting Center c/o Kurtzman Carson Consultants LLC 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245.

THIS OPT OUT FORM MUST BE ACTUALLY RECEIVED BY THE VOTING AND CLAIMS AGENT BY JANUARY 8, 2021, AT 5:00 P.M. (PREVAILING CENTRAL TIME) (THE "OPT OUT DEADLINE"). IF THE RELEASE OPT OUT BALLOT IS RECEIVED AFTER THE OPT OUT DEADLINE, IT WILL NOT BE COUNTED.

- **Item 1. Claims.**

The undersigned hereby certifies that, as of December 7, 2020 (the "**Opt-Out Voting Record Date**"), the undersigned was the Holder of either (a) Class 1 (Other Priority Claims), (b) Class 2 (Other Secured Claims), (c) Class 3 (Secured Tax Claims), (d) Class 4 (Prepetition Credit Agreement Claims), (e) Class 8 (General Unsecured Claims Against Affiliate Debtors[2]), or (f) Class 12 (510(b) Equity Claims).

---

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan. The Plan is attached as Exhibit A to, and described in greater detail in, the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code*, dated December 7, 2020 (as may be amended, modified, or supplemented from time to time, the "**Disclosure Statement**").

[2] As used herein, "**Affiliate Debtors**" means collectively, each of the Debtors other than the Superior Energy Services, Inc. ("**Parent**"). As described in the Notice of Non-Voting Status, if you believe you hold a Claim against the Parent, you should immediately contact the Voting and Claims Agent in order to receive a s Solicitation Package to enable you to vote on the Plan.

- **Item 2. Important information regarding the Third-Party Release.**

Article X.B.2 of the Plan contains the following Third-Party Release:

***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided*, *however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the**

Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided, however*, that the Released Parties shall not include any Excluded Parties.

IMPORTANT INFORMATION REGARDING THE RELEASES:

AS A HOLDER OF A CLAIM AGAINST THE DEBTORS, YOU ARE A "RELEASING PARTY" UNDER THE PLAN AND ARE DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE X.B.2 OF THE PLAN, AS SET FORTH ABOVE. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASES CONTAINED IN ARTICLE X.B.2 OF THE PLAN. YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY IF YOU CHECK THE BOX BELOW AND SUBMIT THE RELEASE OPT OUT BALLOT BY THE OPT OUT DEADLINE. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

☐ **By checking this box, you elect to opt out of the Third-Party Release.**

- **Item 3. Certifications.**

By signing this Release Opt-Out Form, the undersigned certifies:

(a) that, as of the Opt-Out Voting Record Date, either: (i) the Holder is the Holder of a Claim set forth in Item 1; or (ii) the Holder is an authorized signatory for a Holder of a Claim set forth in Item 1;

(b) that the Holder has received a copy of the *Notice of (A) Non-Voting Status (B) Opt-Out Opportunity: Classes 1-4, 8 and 12* and that this Release Opt-Out Form is made pursuant to the terms and conditions set forth therein;

(c) that the Holder has submitted the same respective election concerning the releases with respect to all Claims in a single Class set forth in Item 1; and

(d) that no other Release Opt-Out Form with respect to the Claims in Item 1 have been submitted or, if any other Release Opt-Out Forms have been submitted with respect to such Claims, then any such earlier Release Opt-Out Forms are hereby revoked.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If other than holder)

Title: _____

Address: _____

_____

_____

_____

Telephone Number: _____

Email: _____

Date Completed: _____

IF YOU WISH TO OPT OUT, PLEASE COMPLETE, SIGN, AND DATE THIS RELEASE OPT-OUT FORM AND RETURN IT TO THE VOTING AND CLAIMS AGENT BY MAIL, OVERNIGHT OR HAND DELIVERY TO:

Superior Energy Services Balloting Center
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300,
El Segundo, CA 90245

THE OPT OUT DEADLINE IS JANUARY 8, 2021 AT 5:00 P.M. (PREVAILING CENTRAL TIME).

IF YOU BELIEVE THAT YOU HAVE A GENERAL UNSECURED CLAIM AGAINST THE PARENT AND HAVE NOT RECEIVED A SOLICITATION PACKAGE, WHICH INCLUDES (I) THE PLAN, (II) THE DISCLOSURE STATEMENT, (III) A CLASS 6 BALLOT, AND (IV) A LETTER FROM THE DEBTORS, YOU SHOULD IMMEDIATELY CONTACT THE VOTING AND CLAIMS AGENT IN ORDER TO RECEIVE A SOLICITATION PACKAGE. GENERAL UNSECURED CLAIMS AGAINST THE PARENT IN CLASS 6 ARE IMPAIRED UNDER THE PLAN AND HOLDERS OF SUCH CLAIMS ARE ENTITLED TO VOTE ON THE PLAN. YOU ARE ENCOURAGED TO RETURN YOUR BALLOT PROMPTLY, AND IN ANY EVENT, IN ORDER FOR YOUR VOTE TO BE COUNTED, YOU MUST RETURN YOUR CLASS 6 BALLOT

BEFORE THE VOTING DEADLINE, WHICH IS JANUARY 8, 2021 AT 5:00 P.M. (PREVAILING CENTRAL TIME).

FOR THE AVOIDANCE OF DOUBT, IF YOU HAVE RECEIVED THIS NOTICE OF NON-VOTING STATUS: CLASS 8 GENERAL UNSECURED CLAIMS AGAINST AFFILIATE DEBTORS AND A SOLICITATION PACKAGE WITH RESPECT TO CLASS 6 GENERAL UNSECURED CLAIMS AGAINST THE PARENT, THE DEBTORS BELIEVE YOU HAVE CLAIMS AGAINST BOTH THE PARENT AND THE AFFILIATE DEBTORS AND YOU SHOULD FOLLOW THE INSTRUCTIONS PROVIDED ON YOUR CLASS 6 BALLOT FOR VOTING ON THE PLAN, WITH RESPECT TO YOUR CLASS 6 CLAIMS.

IF YOU NEED TO OBTAIN A SOLICITATION PACKAGE, YOU SHOULD CONTACT THE VOTING AND CLAIMS AGENT BY: (1) WRITING TO SUPERIOR ENERGY SERVICES BALLOTING CENTER, KURTZMAN CARSON CONSULTANTS LLC, 222 N. PACIFIC COAST HIGHWAY, SUITE 300, EL SEGUNDO, CA 90245; AND/OR (2) CALLING THE DEBTORS' RESTRUCTURING HOTLINE AT (888) 802-7207 (U.S./CANADA) OR (781) 575-2107 (INTERNATIONAL) OR VIA EMAIL AT SUPERIORENERGYINFO@KCCLLC.COM (PLEASE REFERENCE "SUPERIOR" IN THE SUBJECT LINE).

EXHIBIT 3

Form of Notice of Non-Voting Status and Opt-Out Opportunity: Class 10 Old Parent Interests

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
	:	(Jointly Administered)
Debtors.	:	

FORM OF NOTICE OF NON-VOTING STATUS
AND OPT-OUT OPPORTUNITY FOR HOLDERS OF CLASS 10 OLD PARENT INTERESTS

PLEASE TAKE NOTICE THAT Superior Energy Services, Inc. and its affiliate debtors, as debtors and debtors in possession (collectively, the "**Debtors**") have commenced solicitation of votes to accept the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time, the "**Plan**").[2] Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the website maintained by the Debtors' voting and claims agent, Kurtzman Carson Consultants LLC (the "**Voting and Claims Agent**"), at www.kccllc.net/superior. Copies of the Plan and Disclosure Statement may also be obtained by calling the Voting and Claims Agent at (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international) or by sending an electronic mail message to SuperiorEnergyInfo@kccllc.com (please reference "Superior" in the subject line).

You are receiving this notice (the "**Notice of Non-Voting Status and Opt-Out Opportunity: Class 10 Old Parent Interests**") because, according to the Debtors' books and records, you are a Holder of Equity Interests in Class 10 (Old Parent Interests). Pursuant to the terms of the Plan, Holders of Equity Interests in Class 10 are not entitled to receive or retain any recovery under the Plan and, therefore, pursuant to section 1126(g) of the Bankruptcy Code, you are deemed to reject the Plan.

---

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan. In the event that the statements contained herein conflict with the statements in the Plan or Disclosure Statement, the statements in the Plan and the Disclosure Statement (as applicable) will govern and control to the extent of such conflict.

The deadline for filing objections to the adequacy of the Disclosure Statement or confirmation of the Plan is [January 12], 2021, at 5:00 p.m. (Prevailing Central Time) (the "**Objection Deadline**"). Any objection to the Plan must: (i) be in writing; (ii) conform to the Bankruptcy Rules and the Local Rules; (iii) state the name and address of the objecting party and the amount and nature of the Claim of such Entity; (iv) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (v) be filed, contemporaneously with a proof of service, with the Bankruptcy Court no later than the Plan Objection Deadline. CONFIRMATION OBJECTIONS NOT TIMELY FILED IN THE MANNER SET FORTH HEREIN MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND MAY BE OVERRULED WITHOUT FURTHER NOTICE.

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

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

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

1. ***Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the**

restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

2. ***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise,**

whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided*, *however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.

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

Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition

or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

Article X.H – Binding Nature Of Plan

ON THE EFFECTIVE DATE, AND EFFECTIVE AS OF THE EFFECTIVE DATE, THIS PLAN SHALL BIND, AND SHALL BE DEEMED BINDING UPON, THE DEBTORS, THE REORGANIZED DEBTORS, ANY AND ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS, ALL PERSONS AND ENTITIES THAT ARE PARTIES TO OR ARE SUBJECT TO THE SETTLEMENTS, COMPROMISES, RELEASES, EXCULPATIONS, DISCHARGES, AND INJUNCTIONS DESCRIBED IN THIS PLAN, EACH PERSON AND

ENTITY ACQUIRING PROPERTY UNDER THIS PLAN, ANY AND ALL NON-DEBTOR PARTIES TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS AND THE RESPECTIVE SUCCESSORS AND ASSIGNS OF EACH OF THE FOREGOING, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND NOTWITHSTANDING WHETHER OR NOT SUCH PERSON OR ENTITY (I) SHALL RECEIVE OR RETAIN ANY PROPERTY, OR INTEREST IN PROPERTY, UNDER THIS PLAN, (II) HAS FILED A PROOF OF CLAIM OR INTEREST IN THE CHAPTER 11 CASES OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THIS PLAN, AFFIRMATIVELY VOTED TO REJECT THIS PLAN OR IS CONCLUSIVELY DEEMED TO REJECT THIS PLAN.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

Excluded Parties" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided, however*, that the Released Parties shall not include any Excluded Parties.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN.

SECTION 341 MEETING

Except with respect to Debtor Superior Energy Services, Inc.'s ("**Parent**") creditors, a meeting of creditors pursuant to section 341(a) of the Bankruptcy Code (the "**Section 341(a) Meeting**") has been deferred. **Except with respect to Parent's creditors, the Section 341(a) Meeting will not be convened if the Plan is confirmed by [February 5], 2021.** If the Section 341(a) Meeting will be convened, the Debtors will serve on the parties on whom it served this notice and any other parties entitled to notice pursuant to the Bankruptcy Rules, and post on the website at www.kccllc.net/superior not less than twenty-one (21) days before the date scheduled for such meeting, a notice of, among other things, the date, time, and place of the Section 341(a) Meeting.

ANNEX 1 TO EXHIBIT 3

Class 10 Opt-Out Form: Registered Holders

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Jointly Administered)

REGISTERED HOLDER OPT-OUT FORM FOR
CLASS 10 – OLD PARENT INTERESTS

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM CAREFULLY BEFORE COMPLETING THIS OPT-OUT FORM.

UNLESS YOU CHECK THE BOX ON THIS OPT-OUT FORM BELOW AND FOLLOW ALL INSTRUCTIONS, YOU WILL BE HELD TO FOREVER RELEASE THE RELEASED PARTIES IN ACCORDANCE WITH THE PLAN.

THIS OPT-OUT FORM MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "OPT-OUT DEADLINE").

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

As set forth in the Notice of Non-Voting Status and Opt-Out Opportunity: Class 10 Old Parent Interests accompanying this Class 10 opt-out form (the "**Class 10 Opt-Out Form**"), you are receiving this Class 10 Opt-Out Form because our records indicate that you are a Holder of Equity Interests in Class 10 (Old Parent Interests) as of the Opt-Out Voting Record Date. Pursuant to the terms of the Plan, Holders of Equity Interests in Class 10 are not entitled to receive or retain any recovery under the Plan and, therefore, pursuant to section 1126(g) of the Bankruptcy Code, you are deemed to reject the Plan. Accordingly, this Class 10 Opt-Out Form is being provided to Holders of Old Parent Interests in Class 10 solely for the purpose of allowing such Holders to affirmatively opt out of the Third-Party Release (defined herein) set forth in the Plan, if they so choose. Even though you are deemed to reject the Plan, you will nevertheless be deemed to consent to the Third-Party Release set forth in Article X.B.2 of the Plan unless you clearly indicate your decision to opt-out of the Third-Party Release by checking the box in Item 1 of this Class 10 Opt-Out Form.

This Class 10 Opt-Out Form may not be used for any purpose other than opting out of the Third-Party Release contained in the Plan. If you believe you have received this Class 10 Opt-Out Form in error, or if you believe that you have received the wrong opt out form, please contact the Voting and Claims Agent immediately at the address, email address, or telephone number set forth above.

Before completing this Class 10 Opt-Out Form, please read and follow the enclosed "Instructions for Completing this Class 10 Opt-Out Form" carefully to ensure that you complete, execute and return this Class 10 Opt-Out Form properly.

Item 1. Optional Third-Party Release Election.

Item 1 is to be completed **only** if you are **opting out** of the Third-Party Release contained in Article X.B.2 of the Plan.

IMPORTANT INFORMATION REGARDING THE RELEASE OF CLAIMS BY THIRD PARTIES:

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS FORM. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

IF YOU SUBMIT YOUR CLASS 10 OPT-OUT FORM WITHOUT THIS BOX CHECKED, THEN YOU WILL BE DEEMED TO CONSENT TO THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE X.B.2 OF THE PLAN. PLEASE BE ADVISED THAT BY NOT CHECKING THE BOX BELOW YOU ELECT TO GRANT THE THIRD-PARTY RELEASE IN EACH AND EVERY CAPACITY IN WHICH YOU HOLD A CLAIM AGAINST, OR EQUITY INTEREST IN, ANY OF THE DEBTORS. YOU MUST AFFIRMATIVELY CHECK THE BOX BELOW IN ORDER TO OPT-OUT OF THE THIRD-PARTY RELEASE.

PLEASE ALSO BE ADVISED THAT THE DEBTOR RELEASE CONTAINED IN ARTICLE X.B.1 OF THE PLAN WILL BE INCLUDED IN THE CONFIRMATION ORDER AND THAT IT IS SEPARATE FROM AND INDEPENDENT OF THE THIRD-PARTY RELEASE. IF YOU OBJECT TO THE DEBTOR RELEASE, YOU MUST FILE A SEPARATE OBJECTION WITH THE BANKRUPTCY COURT IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE SCHEDULING ORDER.

☐ OPT-OUT ELECTION: The undersigned elects to opt-out of the Third-Party Release contained in Article X.B.2 of the Plan.

Item 2. Certifications.

By signing this Class 10 Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that either: (i) the undersigned is the Holder of the Class 10 – Old Parent Interests, or (ii) the undersigned is an authorized signatory for an Entity or Person that is the beneficial Holder of Class 10 – Old Parent Interests;

b. that the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Notice of Non-Voting Status and Opt-Out Opportunity: Class 10 Old Parent Interests, including instructions to access the Disclosure Statement, and that this Class 10 Opt-Out Form is made pursuant to the terms and conditions set forth therein;

c. that the undersigned has made the same election with respect to all Class 10 – Old Parent Interests; and

d. that no other Opt-Out Form with respect to the Beneficial Holder's Class 10 – Old Parent Interests have been cast or, if any other Opt-Out Forms have been cast with respect to such Equity Interests in the Debtors, such Opt-Out Forms are hereby revoked.

YOUR RECEIPT OF THIS CLASS 10 OPT-OUT FORM DOES NOT SIGNIFY THAT YOUR EQUITY INTEREST HAS BEEN OR WILL BE ALLOWED.

Name of Holder:	_____
	(Print or Type)
Social Security or Federal Tax Identification Number:	_____
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____
	_____
	_____
Date Completed:	_____

If your address or contact information has changed, please note the new information here.

PLEASE COMPLETE, SIGN AND DATE THIS CLASS 10 OPT-OUT FORM AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED TO THE ADDRESSEE SPECIFIED THEREON.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS CLASS 10 OPT-OUT FORM ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR ELECTION TRANSMITTED HEREBY WILL NOT BE EFFECTIVE.

CLASS 10 OPT-OUT FORMS SENT BY FACSIMILE, TELECOPY, OR ELECTRONIC MAIL WILL NOT BE ACCEPTED.

Class 10 – Old Parent Interests

INSTRUCTIONS FOR COMPLETING THIS FORM

1. Capitalized terms used in the Class 10 Opt-Out Form or in these instructions (the "**Class Opt-Out Form Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan.

2. To ensure that your election is counted, you must complete the Class 10 Opt-Out Form and take the following steps: (a) clearly indicate your decision to "opt out" of the Third-Party Release set forth in the Plan in Item 1 above; (b) make sure that the information required by Item 2 above has been correctly inserted; and (c) sign, date and return an original of your Class 10 Opt-Out Form in accordance with paragraph 3 directly below.

3. **Return of Class 10 Opt-Out Form**: Your Form MUST be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Opt-Out Deadline, which is 5:00 p.m. prevailing Central Time on January 8, 2021. You must return your completed Class 10 Opt-Out Form directly to the Voting and Claims Agent so that it is **actually received** by the Voting and Claims Agent on or before the Voting Deadline.

4. If a Class 10 Opt-Out Form is received by the Voting and Claims Agent after the Opt-Out Deadline, it will not be effective, unless the Debtors have granted an extension of the Opt-Out Deadline in writing with respect to such Class 10 Opt-Out Form. Additionally**,** the following Class 10 Opt-Out Forms will NOT be counted:

   - ANY CLASS 10 OPT-OUT FORM THAT IS ILLEGIBLE OR CONTAINS INSUFFICIENT INFORMATION TO PERMIT THE IDENTIFICATION OF THE HOLDER OF THE EQUITY INTEREST;
   - ANY CLASS 10 OPT-OUT FORM CAST BY OR ON BEHALF OF AN ENTITY THAT IS NOT ENTITLED TO OPT-OUT OF THE THIRD-PARTY RELEASE;
   - ANY CLASS 10 OPT-OUT FORM SENT TO THE DEBTORS, THE DEBTORS' AGENTS/REPRESENTATIVES (OTHER THAN THE VOTING AND CLAIMS AGENT), ANY INDENTURE TRUSTEE OR THE DEBTORS' FINANCIAL OR LEGAL ADVISORS;
   - ANY CLASS 10 OPT-OUT FORM TRANSMITTED BY FACSIMILE, TELECOPY, OR ELECTRONIC MAIL;
   - ANY UNSIGNED CLASS 10 OPT-OUT FORM**;** OR
   - ANY CLASS 10 OPT-OUT FORM NOT COMPLETED IN ACCORDANCE WITH THE PROCEDURES APPROVED IN THE SCHEDULING ORDER.

5. The method of delivery of Class 10 Opt-Out Forms to the Voting and Claims Agent is at the election and risk of each Holder of an Equity Interest. Except as otherwise provided herein, such delivery will be deemed made to the Voting and Claims Agent only when the Voting and Claims Agent **actually** **receives** the originally executed Class 10 Opt-Out Form. Instead of effecting delivery by first-class mail, it is recommended, though not required, that Holders use overnight or hand delivery service. In all cases, Holders should allow sufficient time to assure timely delivery.

6. If multiple Class 10 Opt-Out Forms are received from the same Holder of a Class 10 – Old Parent Interest with respect to the same Class 10 Equity Interest prior to the Opt-Out Deadline, the last Class 10 Opt-Out Form timely received will supersede and revoke any earlier received Class 10 Opt-Out Forms.

7. The Class 10 Opt-Out Form is not a letter of transmittal and may not be used for any purpose other than to opt-out of the Third-Party Release. Accordingly, at this time, Holders of Equity Interests should not surrender certificates or instruments representing or evidencing their Equity Interests, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a Class 10 Opt-Out Form.

8. This Class 10 Opt-Out Form does not constitute, and shall not be deemed to be, (a) a proof of interest or (b) an assertion or admission of an Equity Interest.

9. Please be sure to sign and date your Class 10 Opt-Out Form. If you are signing a Class 10 Opt-Out Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Class 10 Opt-Out Form.

PLEASE RETURN YOUR CLASS 10 OPT-OUT FORM PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS CLASS 10 OPT-OUT FORM OR THE INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE VOTING AND CLAIMS AGENT AT:

(877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)

Or via email: SuperiorEnergyInfo@kccllc.com

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS CLASS 10 OPT-OUT FORM FROM YOU BEFORE THE OPT-OUT DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR OPT-OUT ELECTION TRANSMITTED HEREBY WILL NOT BE EFFECTIVE.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE DOCUMENTS MAILED HEREWITH.

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

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

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

1. ***Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; ***provided, however,*** that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and**

assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

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

restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.

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

Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided, however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided, further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or

approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

Article X.H – Binding Nature Of Plan

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

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT

AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided, however*, that the Released Parties shall not include any Excluded Parties.

ANNEX 2 TO EXHIBIT 3

Class 10 Opt-Out Form: Beneficial Holders

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Jointly Administered)

BENEFICIAL HOLDER OPT-OUT FORM FOR
CLASS 10 – OLD PARENT INTERESTS

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER OPT-OUT FORM CAREFULLY BEFORE COMPLETING THIS BENEFICIAL HOLDER OPT-OUT FORM.

UNLESS YOU CHECK THE BOX ON THIS BENEFICIAL HOLDER OPT-OUT FORM BELOW AND FOLLOW ALL INSTRUCTIONS, YOU WILL BE HELD TO FOREVER RELEASE THE RELEASED PARTIES IN ACCORDANCE WITH THE PLAN.

THIS BENEFICIAL HOLDER OPT-OUT FORM MUST BE COMPLETED, EXECUTED AND RETURNED TO YOUR NOMINEE IN SUFFICIENT TIME TO ALLOW YOUR NOMINEE TO PROCESS YOUR INSTRUCTIONS ON A MASTER OPT-OUT FORM AND RETURN TO KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") SO THAT IS ACTUALLY RECEIVED ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "OPT-OUT DEADLINE").

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

As set forth in the Notice of Non-Voting Status and Opt-Out Opportunity: Deemed to Reject accompanying this opt-out form (the "**Beneficial Holder Opt-Out Form**"), you are receiving this Beneficial Holder Opt-Out Form because you are a Holder of Equity Interests in Class 10 (Old Parent Interests) as of the Opt-Out Voting Record Date. Pursuant to the terms of the Plan, Holders of Equity Interests in Class 10 are not entitled to receive or retain any recovery under the Plan and, therefore, pursuant to section 1126(g) of the Bankruptcy Code, you are deemed to reject the Plan. Accordingly, this Beneficial Holder Opt-Out Form is being provided to Holders of Old Parent Interests in Class 10 solely for the purpose of allowing such Holders to affirmatively opt out of the Third-Party Release (defined herein) set forth in the Plan, if they so choose. Even though you are deemed to reject the Plan, you will nevertheless be deemed to consent to the Third-Party Release set forth in Article X.B.2 of the Plan unless you clearly indicate your decision to opt-out of the Third-Party Release by checking the box in Item 1 of this Beneficial Holder Opt-Out Form.

This Beneficial Holder Opt-Out Form may not be used for any purpose other than opting out of the Third-Party Release contained in the Plan. If you believe you have received this Beneficial Holder Opt-Out Form in error, or if you believe that you have received the wrong opt-out form, please contact the Voting and Claims Agent immediately at the address, email address, or telephone number set forth above.

Before completing this Beneficial Holder Opt-Out Form, please read and follow the enclosed "Instructions for Completing this Beneficial Holder Opt-Out Form" carefully to ensure that you complete, execute and return this Beneficial Holder Opt-Out Form properly.

Item 1. Optional Third-Party Release Election.

Item 1 is to be completed **only** if you are **opting out** of the Third-Party Release contained in Article X.B.2 of the Plan.

IMPORTANT INFORMATION REGARDING THE RELEASE OF CLAIMS BY THIRD PARTIES:

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS BENEFICIAL HOLDER OPT-OUT FORM. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

IF YOU SUBMIT THIS BENEFICIAL HOLDER OPT-OUT FORM OR YOUR NOMINEE SUBMITS THE MASTER OPT-OUT FORM ON YOUR BEHALF WITHOUT THIS BOX CHECKED, THEN YOU WILL BE DEEMED TO CONSENT TO THE THIRD-PARTY RELEASE SET FORTH IN ARTICLE X.B.2 OF THE PLAN. PLEASE BE ADVISED THAT BY NOT CHECKING THE BOX BELOW YOU ELECT TO GRANT THE THIRD-PARTY RELEASE IN EACH AND EVERY CAPACITY IN WHICH YOU HOLD A CLAIM AGAINST, OR EQUITY INTEREST IN, ANY OF THE DEBTORS. YOU MUST AFFIRMATIVELY CHECK THE BOX BELOW IN ORDER TO OPT-OUT OF THE THIRD-PARTY RELEASE.

PLEASE ALSO BE ADVISED THAT THE DEBTOR RELEASE CONTAINED IN ARTICLE X.B.1 OF THE PLAN WILL BE INCLUDED IN THE CONFIRMATION ORDER AND THAT IT IS SEPARATE FROM AND INDEPENDENT OF THE THIRD-PARTY RELEASE. IF YOU OBJECT TO THE DEBTOR RELEASE, YOU MUST FILE A SEPARATE OBJECTION WITH THE BANKRUPTCY COURT IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE SCHEDULING ORDER.

☐ OPT-OUT ELECTION: The undersigned elects to opt-out of the Third Party Release contained in Article X.B.2 of the Plan.

Item 2. Certifications.

By signing this Beneficial Holder Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that either: (i) the undersigned is the Holder of the Class 10 – Old Parent Interests, or (ii) the undersigned is an authorized signatory for an Entity or Person that is beneficial Holder of Class 10 – Old Parent Interests;

b. that the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Notice of Non-Voting Status and Opt-Out Opportunity: Class 10 Old Parent Interests, including instructions to access the Disclosure Statement, and that this Beneficial Holder Opt-Out Form is made pursuant to the terms and conditions set forth therein;

c. that the undersigned has made the same election with respect to all Class 10 – Old Parent Interests; and

d. that no other Opt-Out Form with respect to the beneficial Holder's Class 10 – Old Parent Interests have been cast or, if any other Opt-Out Forms have been cast with respect to such Equity Interests in, the Debtors, such Opt-Out Forms are hereby revoked.

By signing this Beneficial Holder Opt-Out Form, the undersigned authorizes and instructs its Nominee (a) to furnish the election information in a Master Opt-Out Form to be transmitted to the Voting and Claims Agent and (b) to retain this Beneficial Holder Opt-Out Form and related information in its records for at least one year after the Effective Date of the Plan.

Name of Holder:	_____ **(Print or Type)**
Social Security or Federal Tax Identification Number:	_____
Signature:	_____
Name of Signatory:	_____ **(If other than Holder)**
Title:	_____
Address:	_____
	_____
	_____
Date Completed:	_____

YOUR RECEIPT OF THIS OPT-OUT FORM DOES NOT SIGNIFY THAT YOUR EQUITY INTEREST HAS BEEN OR WILL BE ALLOWED.

If your address or contact information has changed, please note the new information here.

PLEASE COMPLETE, SIGN AND DATE THIS BENEFICIAL HOLDER OPT-OUT FORM AND RETURN IT TO YOUR NOMINEE IN SUFFICIENT TIME TO ALLOW YOUR NOMINEE TO PROCESS YOUR INSTRUCTIONS ON A MASTER OPT-OUT FORM AND RETURN TO THE VOTING AND CLAIMS AGENT SO THAT IT IS ACTUALLY RECEIVED ON OR PRIOR TO THE OPT OUT DEADLINE.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE A MASTER OPT-OUT FORM ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR ELECTION TRANSMITTED HEREBY WILL NOT BE EFFECTIVE.

BENEFICIAL HOLDER OPT-OUT FORMS SENT DIRECTLY TO THE VOTING AND CLAIMS AGENT BY FACSIMILE, TELECOPY, OR ELECTRONIC MAIL WILL NOT BE ACCEPTED.

Class 10 – Old Parent Interests

INSTRUCTIONS FOR COMPLETING THIS FORM

1. Capitalized terms used in the Beneficial Holder Opt-Out Form or in these instructions (the "**Beneficial Holder Opt-Out Form Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Beneficial Holder Opt-Out Form.

2. To ensure that your election is counted, you must complete the Beneficial Holder Opt-Out Form and take the following steps: (a) clearly indicate your decision to "opt out" of the Third-Party Release set forth in the Plan in Item 1 above;) make sure that the information required by Item 2 above has been correctly inserted; and (c) sign, date and return an original of your Beneficial Holder Opt-Out Form to your Nominee in accordance with paragraph 3 directly below.

3. **Return of Beneficial Holder Opt-Out Form**: Your Beneficial Holder Opt-Out Form MUST be returned to your Nominee in sufficient time to allow your Nominee to process your instructions on a Master Opt-Out Form and return to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Opt-Out Deadline, which is 5:00 p.m. prevailing Central Time on January 8, 2021.

4. If a Master Opt-Out Form is received by the Voting and Claims Agent after the Opt-Out Deadline, it will not be effective, unless the Debtors have granted an extension of the Opt-Out Deadline in writing with respect to such Master Opt-Out Form. Additionally, the following Opt-Out Forms will NOT be counted:

   - ANY BENEFICIAL HOLDER OR MASTER OPT-OUT FORM THAT IS ILLEGIBLE OR CONTAINS INSUFFICIENT INFORMATION TO PERMIT THE IDENTIFICATION OF THE HOLDER OF THE EQUITY INTEREST;
   - ANY BENEFICIAL HOLDER OR MASTER OPT-OUT FORM CAST BY OR ON BEHALF OF AN ENTITY THAT IS NOT ENTITLED TO OPT-OUT OF THE THIRD-PARTY RELEASE;
   - ANY BENEFICIAL HOLDER OR MASTER OPT-OUT FORM SENT TO THE DEBTORS, THE DEBTORS' AGENTS/REPRESENTATIVES (OTHER THAN THE VOTING AND CLAIMS AGENT), ANY INDENTURE TRUSTEE OR THE DEBTORS' FINANCIAL OR LEGAL ADVISORS;
   - ANY BENEFICIAL HOLDER OPT-OUT FORM TRANSMITTED BY FACSIMILE, TELECOPY OR ELECTRONIC MAIL (UNLESS THE AFOREMENTIONED IS PRE-AUTHORIZED BY THE NOMINEE);

- ANY UNSIGNED BENEFICIAL HOLDER OR MASTER OPT-OUT FORM; OR

- ANY BENEFICIAL HOLDER OR MASTER OPT-OUT FORM NOT CAST IN ACCORDANCE WITH THE PROCEDURES APPROVED IN THE SCHEDULING ORDER.

5. The method of delivery of Beneficial Opt-Out Forms to your Nominee is at the election and risk of each Holder of an Equity Interest. Except as otherwise provided herein, such delivery will be deemed made to the Voting and Claims Agent only when the Voting and Claims Agent **actually receives** a Master Opt-Out Form from your Nominee. Instead of effecting delivery by first-class mail, it is recommended, though not required, that your Nominee use an overnight or hand delivery service. In all cases, Beneficial Holders, or their Nominees, should allow sufficient time to assure timely delivery.

6. If multiple Opt-Out Forms are received from the same Holder of a Class 10 – Old Parent Interest with respect to the same Class 10 Equity Interest prior to the Opt-Out Deadline, the last Opt-Out Form timely received will supersede and revoke any earlier received Opt-Out Forms.

7. The Beneficial Holder Opt-Out Form is not a letter of transmittal and may not be used for any purpose other than to opt-out of the Third-Party Release. Accordingly, at this time, Holders of Equity Interests should not surrender certificates or instruments representing or evidencing their Equity Interests, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a Beneficial Holder Opt-Out Form.

8. This Beneficial Holder Opt-Out Form does not constitute, and shall not be deemed to be, (a) a proof of interest or (b) an assertion or admission of an Equity Interest.

9. Please be sure to sign and date your Beneficial Holder Opt-Out Form. If you are signing a Beneficial Holder Opt-Out Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Beneficial Holder Opt-Out Form.

PLEASE RETURN YOUR BENEFICIAL HOLDER OPT-OUT FORM PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS BENEFICIAL HOLDER OPT-OUT FORM OR THE INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE VOTING AND CLAIMS AGENT AT:

(877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)
Or via email: SuperiorEnergyInfo@kccllc.com

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE A MASTER OPT-OUT FORM FROM YOUR NOMINEE BEFORE THE OPT-OUT DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR ELECTION TRANSMITTED HEREBY WILL NOT BE EFFECTIVE.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE DOCUMENTS MAILED HEREWITH.

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

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

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

1. ***Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan**

Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

2. ***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively,**

absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.

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

Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR

OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

Article X.H – Binding Nature Of Plan

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

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

Excluded Parties" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided, however*, that the Released Parties shall not include any Excluded Parties.

ANNEX 3 TO EXHIBIT 3

Class 10 Opt-Out Form: Master Form

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Jointly Administered)

MASTER OPT-OUT FORM FOR
CLASS 10 – OLD PARENT INTERESTS

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS MASTER OPT-OUT FORM CAREFULLY BEFORE COMPLETING THIS MASTER OPT-OUT FORM.

THIS MASTER OPT-OUT FORM MUST BE COMPLETED, EXECUTED AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "OPT-OUT DEADLINE").

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

As set forth in the Notice of Non-Voting Status and Opt-Out Opportunity: Class 10 Old Parent Interests accompanying this opt-out form (the "**Master Opt-Out Form**"), you are receiving

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

this Master Opt-Out Form because you are a bank, broker, or other financial institution (each, a "**Nominee**") that holds equity securities in Superior Energy Services, Inc. (the "**Old Parent Interests**") in "street name" on behalf of a Beneficial Holder[2] of such Old Parent Interests as of December 7, 2020 (the "**Opt-Out Voting Record Date**"), or you are a Nominee's agent.

Pursuant to the terms of the Plan, Holders of Equity Interests in Class 10 are not entitled to receive or retain any recovery under the Plan and, therefore, pursuant to section 1126(g) of the Bankruptcy Code, Beneficial Holders of Class 10 Old Parent Interests are deemed to reject the Plan. Beneficial Holders of Class 10 Old Parent Interests, however, have the right to, subject to the limitations set forth herein, affirmatively opt out of the third party release contained in Article X.B.2 of the Plan (the "**Third-Party Release**"), if they so choose. Nominees or their agents should use this Master Opt-Out Form to convey the election of such Beneficial Holders to opt-out of the Third-Party Release.

This Master Opt-Out Form may not be used for any purpose other than conveying their Beneficial Holder clients' elections to opt out of the Third-Party Release. If you believe you have received this Master Opt-Out Form in error, or if you believe that you have received the wrong Master Opt-Out Form, please contact the Voting and Claims Agent immediately at the address, email address, or telephone number set forth below. Nothing contained herein or in the enclosed documents shall render you or any other entity an agent of the Debtors or the Voting and Claims Agent or authorize you or any other entity to use any document or make any statements on behalf of any of the Debtors with respect to the Plan, except for the statement contained in the documents enclosed herewith.

You are required to distribute the Beneficial Holder Opt-Out Form contained herewith to your Beneficial Holder clients holding Equity Interests in Class 10 – Old Parent Interests as of the Opt-Out Voting Record Date within five (5) business days of your receipt of the Solicitation Packages in which this Master Opt-Out Form was included. With respect to the Beneficial Holder Opt-Out Forms returned to you, you must (1) execute this Master Opt-Out Form so as to reflect the Third-Party Release elections set forth in such Beneficial Holder Opt-Out Forms and (2) forward this Master Opt-Out Form to the Voting and Claims Agent in accordance with the Master Opt-Out Form Instructions accompanying this Master Opt-Out Form. **Any election delivered to you by a Beneficial Holder shall not be counted unless you complete, sign, and return this Master Opt-Out Form to the Voting and Claims Agent so that it is actually received by the Opt-Out Deadline.**

Before completing this Master Opt-Out Form, please read and follow the enclosed "Instructions for Completing this Master Opt-Out Form" carefully to ensure that you complete, execute and return this Master Opt-Out Form properly.

---

[2] A "**Beneficial Holder**" means an entity that beneficially owns Class 10 Old Parent Interests whose claims have not been satisfied prior to the Opt-Out Voting Record Date pursuant to Court order or otherwise, as reflected in the records maintained by the Nominee.

Item 1. Certification of Authority to Make Elections.

The undersigned certifies that as of the Opt-Out Voting Record Date, the undersigned:

☐ Is a Nominee for the Beneficial Holders in the principal number of Class 10 – Old Parent Interests listed in Item 2 below, or

☐ Is acting under a power of attorney or agency (a copy of which will be provided upon request) granted by a Nominee for the Beneficial Holders in the principal number of Class 10 – Old Parent Interests listed in Item 2 below, or

☐ Has been granted a proxy (an original of which is attached hereto) from a Nominee for the Beneficial Holders (or the Beneficial Holders itself/themselves) in the principal number of Class 10 – Old Parent Interests listed in Item 2 below;

and accordingly, has full power and authority to convey decisions to opt-out of the Third-Party Release, on behalf of the Beneficial Holders of the Class 10 – Old Parent Interests described in Item 2.

Item 2. Optional Third-Party Release Election.

The undersigned certifies that that the information provided below (including any information provided on additional sheets attached hereto) is a true and accurate schedule of the Beneficial Holders of Class 10 – Old Parent Interests, as identified by their respective account numbers, that made a decision to opt-out of the Third-Party Release via e-mail, telephone, internet application, facsimile, voting instruction form, or other customary means of conveying such information.

Indicate in the appropriate column below the Beneficial Holder/Account Number of each Beneficial Holder that completed and returned the Beneficial Holder Opt-Out Form and the aggregate number of Class 10 – Old Parent Interests held by such Beneficial Holder/Account Number electing to opt-out of the Third-Party Release or attach such information to this Master Opt-Out Form in the form of the following table.

Please complete the information requested below (add additional sheets if necessary):

Beneficial Holder/Account Number	**Amount of Class 10 – Old Parent Interest Holders Electing to Opt-Out of Third-Party Release**
1.	
2.	
3.	
4.	
5.	

TOTAL	

Item 3. Additional Certifications.

By signing this Master Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that either: (i) the undersigned has received a completed Opt-Out Form from each Beneficial Holder of Class 10 – Old Parent Interests listed in Item 2 of this Master Opt-Out Form, or (ii) an e-mail, recorded telephone call, internet transmission, facsimile, voting instruction form, or other customary means of communication conveying a decision to opt-out of the releases from each Holder of Class 10 – Old Parent Interests;

b. that the undersigned is a Nominee (or agent of the Nominee) of the Class 10 – Old Parent Interests; and

c. that the undersigned has properly disclosed for each Beneficial Holder who submitted a Beneficial Holder Opt-Out Form or opt-out decisions via other customary means: (i) the respective number of the Class 10 – Old Parent Interests owned by each Beneficial Holder and (B) the customer account or other identification number for each such Beneficial Holder.

Institution: _____
(Print or Type)

DTC Participant Number: _____

Signature: _____

Name of Signatory: _____

Title: _____

Address: _____

_____

_____

Date Completed: _____

If your address or contact information has changed, please note the new information here.

PLEASE COMPLETE, SIGN AND DATE THIS MASTER OPT-OUT FORM AND RETURN IT PROMPTLY VIA FIRST CLASS MAIL, OVERNIGHT COURIER, EMAIL OR HAND DELIVERY TO:

Superior Energy Services Balloting Center
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300,

El Segundo, CA 90245

Email: SuperiorEnergyInfo@kccllc.com

If you have any questions on the procedures for voting on the Plan, please call the Voting and Claims Agent at: (877) 499-4509 (Toll Free) (917) 281-4800 (International).

IF THE VOTING AND CLAIMS AGENT DOES NOT <u>ACTUALLY</u> <u>RECEIVE</u> THIS MASTER OPT-OUT FORM ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THE ELECTIONS TRANSMITTED HEREBY WILL <u>NOT</u> BE EFFECTIVE.

OPT-OUT FORMS SENT BY FACSIMILE OR TELECOPY WILL <u>NOT</u> BE ACCEPTED. MASTER OPT-OUT FORMS MAY BE SUBMITTED BY EMAIL TO: *SuperiorEnergyInfo@kccllc.com*

Class 10 – Old Parent Interests

INSTRUCTIONS FOR COMPLETING THIS MASTER OPT-OUT FORM

1. Capitalized terms used in the Master Opt-Out Form or in these instructions (the "**Master Opt-Out Form Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan.

2. **Distribution of the Opt-Out Forms:**

   - You should immediately distribute the Beneficial Holder Opt-Out Forms accompanied by pre-addressed, postage-paid return envelopes to all Beneficial Holders of Class 10 – Old Parent Interests as of the Opt-Out Voting Record Date and take any action required to enable each such Beneficial Holders to make an opt-out election timely. You must include a pre-addressed, postage-paid return envelope or must certify that your Beneficial Holder clients that did not receive return envelopes were provided with electronic or other means (consented to by such Beneficial Holder clients) of returning their Beneficial Holder Opt-Out Forms in a timely manner.

   - Any election delivered to you by a Beneficial Holder shall not be counted until you complete, sign, and return this Master Opt-Out Form to the Voting and Claims Agent, so that it is actually received by the Opt-Out Deadline.

3. You should solicit elections from your Beneficial Holder clients via the (a) delivery of duly completed Beneficial Holder Opt-Out Forms or (b) conveyance of their decision to opt-out of the releases via e-mail, telephone, internet application, facsimile, voting instruction form, or other customary and approved means of conveying such information.

4. With regard to any Beneficial Holder Opt-Out Forms returned to you by a Beneficial Holder, you must: (a) compile and validate the elections and other relevant information of each such Beneficial Holder on the Master Opt-Out Form using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Opt-Out Form; and (c) transmit the Master Opt-Out form to the Voting and Claims Agent.

5. **Return of Master Opt-Out Form**: The Master Opt-Out Form must be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Opt-Out Deadline, which is 5:00 p.m. prevailing Central Time on January 8, 2021.

6. If a Master Opt-Out Form is received by the Voting and Claims Agent after the Opt-Out Deadline, it will not be effective, unless the Debtors have granted an extension of the Opt-Out Deadline in writing with respect to such Master Opt-Out Form. Additionally**,** the following Opt-Out Forms will NOT be counted:

- ANY MASTER OPT-OUT FORM THAT IS ILLEGIBLE OR CONTAINS INSUFFICIENT INFORMATION TO PERMIT THE IDENTIFICATION OF THE HOLDER OF THE EQUITY INTEREST;
- ANY MASTER OPT-OUT FORM CAST BY OR ON BEHALF OF AN ENTITY THAT IS NOT ENTITLED TO OPT-OUT OF THE THIRD-PARTY RELEASE;
- ANY MASTER OPT-OUT FORM SENT TO THE DEBTORS, THE DEBTORS' AGENTS/REPRESENTATIVES (OTHER THAN THE VOTING AND CLAIMS AGENT), ANY INDENTURE TRUSTEE OR THE DEBTORS' FINANCIAL OR LEGAL ADVISORS;
- ANY UNSIGNED MASTER OPT-OUT FORM**;** OR
- ANY MASTER OPT-OUT FORM NOT COMPLETED IN ACCORDANCE WITH THE PROCEDURES APPROVED IN THE SCHEDULING ORDER.

7. The method of delivery of Master Opt-Out Forms to the Voting and Claims Agent is at the election and risk of Nominee. Except as otherwise provided herein, such delivery will be deemed made to the Voting and Claims Agent only when the Voting and Claims Agent **actually receives** the originally executed Master Opt-Out Form. Instead of effecting delivery by first-class mail, it is recommended, though not required, that Nominees use an overnight or hand delivery service. In all cases, Nominees should allow sufficient time to assure timely delivery.

8. Multiple Master Opt-Out Forms may be completed and delivered to the Voting and Claims Agent. Elections reflected by multiple Master Opt-Out Forms will be deemed valid. If two or more Master Opt-Out Forms are submitted, please mark the subsequent Master Opt-Out Form(s) with the words "Additional Election" or such other language as you customarily use to indicate an additional election that is not meant to revoke an earlier election.

9. The Master Opt-Out Form is not a letter of transmittal and may not be used for any purpose other than to transmit elections to opt-out of the Third-Party Release. Holders of Class 10 – Old Parent Interests should not surrender certificates (if any) representing their Class 10 – Old Parent Interests at this time, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates transmitted together with a Master Opt-Out Form

10. This Master Opt-Out Form does not constitute, and shall not be deemed to be, (a) a proof of interest or (b) an assertion or admission of an Equity Interest.

11. Please be sure to sign and date your Master Opt-Out Form. If you are signing a Master Opt-Out Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to

the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Master Opt-Out Form.

12. No fees or commissions or other remuneration will be payable to any broker, bank, dealer or other person in connection with this solicitation. Upon written request, however, the Debtor will reimburse you for customary mailing and handling expenses incurred by you in forwarding the Opt-Out Forms to your client(s).

PLEASE RETURN YOUR MASTER OPT-OUT FORM PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER OPT-OUT FORM OR THE VOTING INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE VOTING AND CLAIMS AGENT AT:

(877) 499-4509 (U.S./Canada) or (917) 281-4800 (international)

Or via email: SuperiorEnergyInfo@kccllc.com

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER OPT-OUT FORM FROM YOU BEFORE THE OPT-OUT DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 THEN YOUR VOTE TRANSMITTED HEREBY WILL NOT BE COUNTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.

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

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

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

1. ***Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and**

properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interest of the Debtors and their Estates; (iv) fair, equitable and

reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any claim or Cause of Action released pursuant to the Debtor Release.

2. ***Release By Third Parties*.** **Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.**

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third Party Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's

finding that the Third Party Release is: (i) consensual; (ii) essential to the confirmation of this Plan; (iii) in exchange for the good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third Party Release; (v) in the best interest of the Debtors and all Holders of Claims and Equity Interests; (vi) fair, equitable and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third Party Release.

Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

Article X.G – Injunction

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

BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

Article X.H – Binding Nature Of Plan

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

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

Excluded Parties" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the

foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided, however*, that the Released Parties shall not include any Excluded Parties.

EXHIBIT 4A

Prepetition Beneficial Ballot for Holders of Class 5 Prepetition Notes Claims Against Parent and Class 7 Prepetition Notes Claims Against Affiliate Debtors

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-_____ (____)
Debtors.	:	IMPORTANT: No chapter 11 case has been commenced as of the date of distribution of this ballot. This ballot is a prepetition solicitation of your vote on a prepackaged plan of reorganization

BENEFICIAL HOLDER BALLOT ACCEPTING OR REJECTING THE JOINT PREPACKAGED PLAN OF REORGANIZATION FOR SUPERIOR ENERGY SERVICES, INC. AND ITS AFFILIATE DEBTORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

IF YOU ARE AN ELIGIBLE HOLDER, AS DEFINED BELOW, PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT CAREFULLY BEFORE COMPLETING THIS BALLOT. BALLOTS ARE ONLY BEING SOLICITED FROM ELIGIBLE HOLDERS OF (I) CLASS 5 PREPETITION NOTES CLAIMS AGAINST PARENT AND (II) CLASS 7 PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS.[2]

DO NOT RETURN THIS BALLOT IF YOU ARE NOT AN ELIGIBLE HOLDER

IN ORDER FOR YOUR VOTE TO BE COUNTED, ALL MASTER BALLOTS CAST ON BEHALF OF BENEFICIAL HOLDER BALLOTS MUST BE COMPLETED, EXECUTED AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE INSTRUCTIONS DESCRIBED HEREIN.

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] See a list of applicable CUSIPs/ISINs attached hereto as Annex A.

IMPORTANT NOTICE REGARDING SOLICITATION OF ELIGIBLE HOLDERS AND NON-ELIGIBLE HOLDERS OF PREPETITION NOTES CLAIMS AGAINST PARENT IN CLASS 5 AND PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS IN CLASS 7

This Beneficial Holder Ballot is being sent to all Beneficial Holders of Prepetition Notes Claims[3] in Classes 5 and 7 as of December 3, 2020 (the "Voting Record Date").

AS OF THE DATE OF DISTRIBUTION OF THIS BENEFICIAL HOLDER BALLOT, ONLY "ELIGIBLE HOLDERS" ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN. IF YOU ARE NOT AN "ELIGIBLE HOLDER," YOUR VOTE WILL NOT BE COUNTED, AND YOU SHOULD NOT COMPLETE OR RETURN THIS BENEFICIAL HOLDER BALLOT, UNLESS YOU ARE OTHERWISE NOTIFIED TO THE CONTRARY BY THE DEBTORS.

Following the filing of the Plan with the Bankruptcy Court, the Debtors intend to request the Bankruptcy Court's approval to solicit votes on the Plan from the Beneficial Holders of Prepetition Notes Claims in Classes 5 and 7 who are "Non-Eligible Holders." To the extent the Bankruptcy Court approves such request, the Debtors will promptly notify the Beneficial Holders of Prepetition Notes Claims in Classes 5 and 7 of such approval. Prepetition Noteholders who are "Non-Eligible Holders" will be entitled to vote on the Plan and complete this Beneficial Holder Ballot at that time.

UNLESS YOU ARE INSTRUCTED BY THE DEBTORS TO SUBMIT YOUR BALLOT, ALL BALLOTS RECEIVED FROM NON-ELIGIBLE HOLDERS WILL BE DISREGARDED

An "Eligible Holder" is a Prepetition Noteholder who certifies that it is (i) located inside the United States and is a (a) "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or (b) "accredited investor" (as defined in Rule 501(a) of Regulation D under the Securities Act) or (ii) located outside the United States and is a person other than "U.S. persons" (as defined in Rule 902 under the Securities Act).

A "Non-Eligible Holder" is a Prepetition Noteholder that it is not: (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act); 01 of Regulation D of the Securities Act); or (iii) a person other than a "U.S. person" (as defined in Rule 902(k) of Regulation S of the Securities Act).

PLEASE COMPLETE, SIGN AND DATE THIS BENEFICIAL HOLDER BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED TO THE ADDRESSEE SPECIFIED THEREON OR AS INSTRUCTED BY YOUR NOMINEE.[4]

YOU MUST RETURN THIS BENEFICIAL HOLDER BALLOT TO YOUR NOMINEE IN SUFFICIENT TIME TO PERMIT YOUR NOMINEE TO DELIVER A MASTER BALLOT INCLUDING YOUR VOTE TO THE VOTING AND CLAIMS AGENT BY THE VOTING DEADLINE. PLEASE FOLLOW THE INSTRUCTIONS OF YOUR NOMINEE TO RETURN YOUR VOTE ON THE PLAN.

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in

---

[3] As used herein, "**Prepetition Notes Claims**" means collectively, the Prepetition Notes Claims Against Parent in Class 5 and the Prepetition Notes Claims Against Affiliate Debtors in Class 7.

[4] "**Nominee**" means the bank, brokerage firm, or the agent thereof as the entity through which the Beneficial Holders hold the Prepetition Notes.

the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

You are receiving this Beneficial Holder Ballot because you are a Beneficial Holder of a Prepetition Notes Claim in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors), as of the close of business on December 3, 2020. Accordingly, you have a right to vote to accept or reject the Plan.

Your rights are described in the Disclosure Statement, which is included (along with the Plan, and certain other materials) in the Solicitation Package you are receiving with this Beneficial Holder Ballot. If you need to obtain additional solicitation materials, you may contact the Debtors' Voting and Claims Agent by: (1) visiting the Debtors' restructuring website at www.kccllc.net/superior; (2) writing to Superior Energy Services Balloting Center, Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; and/or (3) calling the Debtors' restructuring hotline at (888) 802-7207 (U.S./Canada) or (781) 575-2107 (international) or via email at SuperiorEnergyInfo@kccllc.com (please reference "Superior" in the subject line). You may also obtain these documents (other than a Ballot) and any other pleadings filed in the Debtors' Chapter 11 Cases (once the Chapter 11 Cases are commenced and for a fee) via PACER at: https://www.txs.uscourts.gov/bankruptcy or free of charge at www.kccllc.net/superior.

This Beneficial Holder Ballot may not be used for any purpose other than (i) casting votes to accept or reject the Plan, (ii) opting out of the Third Party Release, (iii) making the Cash Opt-Out Election (as defined below) and (iv) indicating an interest in receiving the Equity Rights Offering Materials. If you believe you have received this Beneficial Holder Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent immediately at the address, email address, or telephone number set forth above.

You should review the Disclosure Statement and the Plan in their entirety before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors under the Plan. The Bankruptcy Court can confirm the Plan and bind you if the Plan is accepted by the Holders of at least two-thirds in amount and more than one-half in number of the allowed Claims in each impaired Class who vote on the Plan and if the Plan otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained, the Bankruptcy Court nonetheless may confirm the Plan if it finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, each Class rejecting the Plan and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code. If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote or affirmatively vote to reject the Plan. To have your vote counted, you must complete, sign and return this Ballot pursuant to the instructions provided herein, so that your vote is actually received by the Voting and Claims Agent by the Voting Deadline.

Before completing this Beneficial Holder Ballot, please read and follow the enclosed "Instructions for Completing this Beneficial Holder Ballot" carefully to ensure that you complete, execute and return this Beneficial Holder Ballot properly.

Item 1. Amount of Claim.

The voting amounts for Claims in Classes 5 and 7 will be the principal amount of Prepetition Notes held by each directly registered holder as of the Voting Record Date as reflected in the books and records of the indenture trustee for the Debtors' Prepetition Notes or, as the case may be, in the amount of the Prepetition Notes held by each Beneficial Holder through its Nominee as of the Voting Record Date as reflected in the securities position report(s) from DTC.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Beneficial Holder (or authorized signatory for the Beneficial Holder) of Prepetition Notes Claims in the CUSIP as indicated on Annex A hereto and in the following aggregate unpaid principal amount (insert unpaid principal amount in box below if not

already entered). If your Prepetition Notes are held by a Nominee on your behalf and you do not know the amount of the Prepetition Notes held, please contact your Nominee immediately:

$_____

Item 2. Vote on Plan.

The Holder of the Prepetition Notes Claims against the Debtors set forth in Item 1 above votes to (please check one box below):

☐	**ACCEPT** (vote FOR) the Plan	☐	**REJECT** (vote AGAINST) the Plan

THE DEBTORS RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.

IMPORTANT INFORMATION REGARDING THE RELEASE OF CLAIMS BY THIRD PARTIES

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS BALLOT. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

Check the box below only if you (a) did not vote to accept the Plan, and (b) elect not to grant the Third Party Release contained in Article X.B.2 of the Plan. (if you voted to accept the Plan you have, by so doing, agreed to grant the Third-Party Release.)

If you are not a signatory to the Restructuring Support Agreement, election to withhold consent is at your option (provided you also have not voted to accept the Plan). If you submit your Ballot with this box checked (without having also voted to accept the Plan), then you will be deemed NOT to consent to the Third Party Release set forth in Article X.B.2 of the Plan.

PLEASE BE ADVISED THAT BY NOT CHECKING THE BOX BELOW YOU ELECT TO GRANT THE THIRD-PARTY RELEASE IN EACH AND EVERY CAPACITY IN WHICH YOU HOLD A CLAIM AGAINST, OR EQUITY INTEREST IN, ANY OF THE DEBTORS. YOU MUST AFFIRMATIVELY CHECK THE BOX BELOW IN ORDER TO OPT-OUT OF THE THIRD PARTY RELEASE.

PLEASE ALSO BE ADVISED THAT THE DEBTOR RELEASE CONTAINED IN ARTICLE X.B.1 OF THE PLAN WILL BE INCLUDED IN THE CONFIRMATION ORDER AND THAT IT IS SEPARATE FROM AND INDEPENDENT OF THE THIRD-PARTY RELEASE. IF YOU OBJECT TO THE DEBTOR RELEASE, YOU MUST FILE A SEPARATE OBJECTION WITH THE BANKRUPTCY COURT IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE DISCLOSURE STATEMENT ORDER.

☐ OPT-OUT ELECTION: The undersigned elects to opt-out of the Third Party Releases contained in Article X.B.2 of the Plan.

Item 3. Optional Cash Opt-Out Election for Holders of Class 7 Prepetition Notes Claims Against Affiliate Debtors.

Pursuant to the Plan, each Holder of an Allowed Prepetition Notes Claim Against Affiliate Debtors in Class 7 may, by its election, receive New Common Stock in lieu of the Cash Payout (the "**Cash Opt-Out Election**"). By checking the box below, the undersigned irrevocably elects to make the Cash Opt-Out Election and shall receive its Pro Rata share of (A) one hundred percent (100%) of the New Common Stock Pool, subject to dilution from and after the Effective Date on account of the New MIP Equity and (B), to the extent such Holder is an Accredited Cash Opt-Out Noteholder, the Subscription Rights.

In the absence of a timely Cash Opt-Out Election (or by not checking the box below), the Holder of such Claim will receive the Cash Payout. The Cash Payout under the Plan means Cash in an aggregate amount equal to 2.00% of the principal due under the Prepetition Notes held by all Cash Payout Noteholders.

☐ MAKE CASH OPT-OUT ELECTION[5]

Item 4. (Optional) Equity Rights Offering – Expression of Interest in Participating

The Plan provides for the Equity Rights Offering, pursuant to which Eligible Holders[6] may participate. The offer to participate in the Equity Rights Offering is being made only to Eligible Holders. If you are an Eligible Holder, you may check the box below, and must also provide the contact information requested below, to express your interest in participating in the Equity Rights Offering, described in Article V.V of the Plan. Checking the box does not constitute a binding commitment to participate in the Equity Rights Offering. If you do not check the box, however, you will not be given the opportunity to subscribe to the Equity Rights Offering. Similarly, if you do check the box but do not provide the requested contact information, you will not be given the opportunity to subscribe to the Equity Rights Offering.

The Debtors will provide subscription documents and other relevant information (the "Equity Rights Offering Materials") only to interested parties that have checked the box and who have made the Cash Opt-Out Election under Item 3 above. Subscription documents will be provided via email directly to interested parties based on the information provided below.

☐ The undersigned is an Eligible Holder and is interested in participating in the Equity Rights Offering.

Account Name: _____

Telephone: _____

Email: _____

---

[5] The Nominee holding your Prepetition Notes Claims must tender your notes into the Cash Opt-Out Election account established at The Depository Trust Company ("**DTC**") to assist in processing the election. Prepetition Notes Claims may not be withdrawn from the Cash Opt-Out Election account after your Nominee has tendered them at DTC. Once Prepetition Notes Claims have been tendered to the Cash Opt-Out Election account, no further trading will be permitted in your Prepetition Notes Claims held in the Cash Opt-Out Election account. If the Plan is not confirmed, DTC will, in accordance with its customary practices and procedures, return all Prepetition Notes Claims held in the Cash Opt-Out Election account to the applicable Nominee for credit to the account of the applicable Beneficial Holder.

[6] An "**Eligible Holder**" is a Prepetition Noteholder who certifies that it is (i) located insider the United States and is a (a) "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or (b) "accredited investor" (as defined in Rule 501(a) of Regulation D under the Securities Act) or (ii) located outside the United States and is a person other than "U.S. persons" (as defined in Rule 902 under the Securities Act). For your reference, the definitions of "accredited investor," "United States,", "U.S. person" and "qualified institutional buyer" are set forth on Annex A to the cover letter you received with this Ballot.

Item 5. Certifications as to Prepetition Notes Claims Held in Additional Accounts.

By completing and returning this Beneficial Holder Ballot, the undersigned Beneficial Holder certifies that either (1) it has not submitted any other Ballots for other Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors) held in other accounts or other record names or (2) it has provided the information specified in the following table for all Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors) for which it has submitted additional Beneficial Holder Ballots, each of which indicates the same vote to accept or reject the Plan (please use additional sheets of paper if necessary):

ONLY COMPLETE THIS SECTION IF YOU HAVE VOTED PREPETITION NOTES CLAIMS IN CLASS 5 (PREPETITION NOTES CLAIMS AGAINST PARENT) AND CLASS 7 (PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS) ON A BENEFICIAL HOLDER BALLOT OTHER THAN THIS BENEFICIAL HOLDER BALLOT.

	Name of Beneficial Holder	**Account Number**	**Nominee**	**Principal Amount of Other – Prepetition Notes Claims in Class 5 and Class 7 Voted**	**CUSIP**
1.				$	
2.				$	
3.				$	
4.				$	
5.				$	
6.				$	
7.				$	
8.				$	
9.				$	
10.				$	

Item 6. Certifications.

By signing this Beneficial Holder Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that either: (i) the undersigned is the Beneficial Holder of the Prepetition Notes Claims in Classes 5 and 7 being voted; or (ii) the undersigned is an authorized signatory for an Entity that is a Beneficial Holder of the Prepetition Notes Claims in Classes 5 and 7 being voted, and, in either case, has full power and authority to vote to accept or reject the Plan with respect to the Claims identified in Item 1 above;

b. that the undersigned (or in the case of an authorized signatory, the Beneficial Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. that the undersigned has cast the same vote with respect to all Prepetition Notes Claims in a single Class;

d. that no other Beneficial Holder Ballots with respect to the amount of the Prepetition Notes Claims in Classes 5 and 7 identified in Item 1 (as well on Exhibit A hereto) above have been cast or, if any other Beneficial Holder Ballots have been cast with respect to such Class 5 and Class 7 Claims, then any such earlier Beneficial Holder Ballots are hereby revoked;

e. that if applicable, the undersigned has voted in accordance with any obligations pursuant to that certain Amended & Restated Restructuring Support Agreement, dated as of December 4, 2020; and

f. that the undersigned is an Eligible Holder.

By signing this Beneficial Holder Ballot, the undersigned authorizes and instructs its Nominee (a) to furnish the voting information and the amount of Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors) the Nominee holds on its behalf in a Master Ballot to be transmitted to the Voting and Claims Agent, (b) to provide copies of such Beneficial Holder Ballot to the Voting and Claims Agent, and (c) to retain this Beneficial Holder Ballot and related information in its records for at least one year after the Effective Date of the Plan.

Name of Holder: _____
(Print or Type)

Social Security or Federal Tax Identification Number: _____

Signature: _____

Name of Signatory: _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Date Completed: _____

No fees, commissions or other remuneration will be payable to any person for soliciting votes on the Plan.

PLEASE COMPLETE, SIGN AND DATE THIS BENEFICIAL HOLDER BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED TO THE ADDRESSEE SPECIFIED THEREON OR AS INSTRUCTED BY YOUR NOMINEE.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE A MASTER BALLOT INCORPORATING THE VOTE CAST BY THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR VOTE TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT WILL NOT BE COUNTED TOWARD CONFIRMATION OF THE PLAN.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE A MASTER BALLOT INCORPORATING THE CASH OPT-OUT ELECTION BY THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR ELECTION TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT WILL NOT BE COUNTED AND YOU WILL

RECEIVE THE CASH PAYOUT PURSUANT TO THE TERMS OF THE PLAN. THE CASH PAYOUT UNDER THE PLAN MEANS CASH IN AN AGGREGATE AMOUNT EQUAL TO 2.00% OF THE PRINCIPAL DUE UNDER THE PREPETITION NOTES HELD BY ALL CASH PAYOUT NOTEHOLDERS.

PLEASE ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR BALLOT AND PROCESS YOUR VOTE ON A MASTER BALLOT SUCH THAT THE MASTER BALLOT IS RECEIVED BY THE VOTING AND CLAIMS AGENT ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021.

THE VOTING DEADLINE, AMONG OTHER DATES, IS SUBJECT TO EXTENSION AS SET FORTH IN THE PLAN.

Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Beneficial Holder Ballot or in these instructions (the "**Ballot Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Beneficial Holder Ballot.

2. To ensure that your vote is counted, you must complete the Beneficial Holder Ballot and take the following steps: (a) make sure that the information required by Item 1 above has been correctly inserted (if you do not know the amount of your claim, please contact your Nominee); (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 above; (c) clearly indicate your optional Cash Opt-Out Election in Item 3, if applicable, (d) complete Item 4 if you are an Eligible Holder and are interested in receiving the Equity Rights Offering Materials and (e) provide the information required by Item 5 above, if applicable, and (d) sign, date and return an original of your Beneficial Holder Ballot in accordance with paragraph 3 directly below.

3. **Return of Beneficial Holder Ballots**: Follow the instructions provided by your Nominee for return of this Beneficial Holder Ballot to your Nominee. Your Beneficial Holder Ballot must be returned to your Nominee in sufficient time to permit your Nominee to deliver a Master Ballot incorporating the vote cast on your Beneficial Holder Ballot to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline, which is 5:00 p.m. prevailing Central Time on January 8, 2021.

4. If a Master Ballot is received by the Voting and Claims Agent after the Voting Deadline, it will not be counted, unless the Debtors have granted an extension of the Voting Deadline in writing with respect to such Master Ballot in accordance with the Plan. Additionally**,** the following Beneficial Holder Ballots incorporated into and/or transmitted with a Master Ballot will NOT be counted:

   - any Beneficial Holder Ballot that is illegible or contains insufficient information to permit the identification of the claimant;
   - any Beneficial Holder Ballot cast by a person or entity that does not hold a claim in a class that is entitled to vote to accept or reject the Plan;
   - any Beneficial Holder Ballot cast for a claim listed in the Schedules as contingent, unliquidated or disputed for which the applicable bar date has passed and no proof of claim was timely filed;

- any Beneficial Holder Ballot that (a) is properly completed, executed and timely filed, but does not indicate an acceptance or rejection of the Plan, or (b) indicates both an acceptance and rejection of the Plan, or (c) partially accepts and partially rejects the Plan;

- any Beneficial Holder Ballot cast for a Claim that is subject to an objection pending as of the Voting Record Date (except as otherwise provided in the Disclosure Statement);

- any Beneficial Holder Ballot sent to the Debtors, the Debtors' agents/representatives (other than the Voting and Claims Agent), any indenture trustee or the Debtors' financial or legal advisors;

- any unsigned Beneficial Holder Ballot; or

- any Beneficial Holder Ballot not cast in accordance with the procedures described herein and in the Disclosure Statement.

5. The method of delivery of Beneficial Holder Ballots to your Nominee is at the election and risk of each Holder of a Prepetition Notes Claim. Except as otherwise provided herein, such delivery will be deemed made to the Voting and Claims Agent only when the Voting and Claims Agent **actually receives** the executed Master Ballot incorporating the Beneficial Holder Ballot. Unless otherwise instructed by your Nominee, instead of effecting delivery by first-class mail, it is recommended, though not required, that Holders use email, overnight or hand delivery service. In all cases, Holders should allow sufficient time to assure timely delivery.

6. Your Nominee is authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, as well as collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

7. If multiple Beneficial Holder Ballots are received from the same Holder of a Prepetition Notes Claim in Class 5 and/or Class 7 with respect to the same Class 5 or Class 7 Claim prior to the Voting Deadline, the last Beneficial Holder Ballot timely received will supersede and revoke any earlier received Beneficial Holder Ballots.

8. You must vote all of your Prepetition Notes Claims within Class 5 and Class 7 either to accept or reject the Plan and may not split your vote. Further, if a Holder has multiple Prepetition Notes Claims within Class 5 or Class 7, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Prepetition Notes Claims within Class 5 and Class 7 for the purpose of counting votes.

9. The Beneficial Holder Ballot is not a letter of transmittal and may not be used for any purpose other than (i) to vote to accept or reject the Plan, (ii) opt-out of the Third Party Release, (iii) making the Cash Opt-Out Election, if applicable and (iv) indicating an interest in receiving the Equity Rights Offering Materials, if applicable. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a Beneficial Holder Ballot.

10. This Beneficial Holder Ballot does not constitute, and shall not be deemed to be, (a) a proof of Claim or (b) an assertion or admission of a Claim.

11. Please be sure to sign and date your Beneficial Holder Ballot. If you are signing a Beneficial Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your

name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Beneficial Holder Ballot.

12. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes only your Claims indicated on that Ballot, so please complete and return each Beneficial Holder Ballot and/or Ballot that you received.

PLEASE RETURN YOUR BENEFICIAL HOLDER BALLOT PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS BENEFICIAL HOLDER BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE VOTING AND CLAIMS AGENT AT: (888) 802-7207 (Toll Free) (781) 575-2107 (International).

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THE MASTER BALLOT CONTAINING YOUR VOTE FROM YOUR NOMINEE ON OR BEFORE THE VOTING DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR VOTE TRANSMITTED HEREBY WILL NOT BE COUNTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS CONTAINED IN THE PLAN

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

1. ***Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or**

Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

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

the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided*, *however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.

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

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE

FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

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

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the

Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; ***provided***, ***however***, that the Released Parties shall not include any Excluded Parties.

ANNEX A

YOUR NOMINEE MAY HAVE CHECKED A BOX BELOW TO INDICATE THE CUSIP TO WHICH THIS BENEFICIAL HOLDER BALLOT PERTAINS, OR OTHERWISE PROVIDED THAT INFORMATION TO YOU ON A LABEL OR SCHEDULE ATTACHED TO THIS BENEFICIAL HOLDER BALLOT.

IF YOUR NOMINEE HAS NOT CHECKED ONE BOX BELOW, PLEASE CHECK THE APPROPRIATE BOX. IF MORE THAN ONE BOX IN THE CHART BELOW IS CHECKED, YOUR BENEFICIAL HOLDER BALLOT WILL NOT BE TABULATED.

Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors		
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AP 9 / ISIN US78412FAP99
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AW 4 / ISIN US78412FAW41
☐	7.125% Sr Unsecured Notes	CUSIP U8151E AG 1 / ISIN USU8151EAG18
☐	7.75% Sr Unsecured Notes	CUSIP 78412F AU 8 / ISIN US78412FAU84

EXHIBIT 4B

Prepetition Master Ballot for Holders of
Class 5 Prepetition Notes Claims Against Parent and Class 7 Prepetition Notes Claims Against Affiliate Debtors

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-_____ (____)
Debtors.	:	IMPORTANT: No chapter 11 case has been commenced as of the date of distribution of this ballot. This ballot is a prepetition solicitation of your vote on a prepackaged plan of reorganization

MASTER BALLOT FOR NOMINEES OF
BENEFICIAL HOLDERS OF PREPETITION NOTES CLAIMS IN CLASS 5 – PREPETITION CLAIMS AGAINST PARENT AND CLASS 7 – PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS[2]

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

THIS MASTER BALLOT MUST BE COMPLETED, EXECUTED AND RETURNED (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) SO THAT IT IS ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "VOTING DEADLINE").

---

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] See list of applicable CUSIPs/ISINs attached hereto as Annex A.

IMPORTANT NOTICE REGARDING SOLICITATION OF ELIGIBLE HOLDERS AND NON-ELIGIBLE HOLDERS OF PREPETITION NOTES CLAIMS IN CLASS 5 – PREPETITION NOTES CLAIMS AGAINST PARENT AND CLASS 7 – PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS[3]

AS OF THE DATE OF DISTRIBUTION OF THIS MASTER BALLOT, ONLY "ELIGIBLE HOLDERS" ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN.

Following the filing of the Plan with the Bankruptcy Court, the Debtors intend to request the Bankruptcy Court's approval to solicit votes on the Plan from the Beneficial Holders of Prepetition Notes Claims in Classes 5 and 7 who are "Non-Eligible Holders." To the extent the Bankruptcy Court approves such request, the Debtors will promptly notify the Beneficial Holders of Prepetition Notes Claims in Classes 5 and 7 of such approval. Prepetition Noteholders who are "Non-Eligible Holders" will be entitled to vote on the Plan and complete this Beneficial Holder Ballot at that time.

An "Eligible Holder" is a Prepetition Noteholder who certifies that they are (i) located inside the United States and are (a) "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) or (b) "accredited investors" (as defined in Rule 501(a) of Regulation D under the Securities Act) or (ii) located outside the United States and are persons other than "U.S. persons" (as defined in Rule 902 under the Securities Act).

A "Non-Eligible Holder" is a Prepetition Noteholder that it is not: (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act); 01 of Regulation D of the Securities Act); or (iii) a person other than a "U.S. person" (as defined in Rule 902(k) of Regulation S of the Securities Act).

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

This Master Ballot is being sent to you because the Debtors' records indicate that, as of the close of business on December 3, 2020 (the "**Voting Record Date**"), you are a bank, brokerage firm, or the agent thereof (each, an "**Nominee**") of one or more beneficial holders (collectively, the "**Beneficial Holders**") of those certain 7.125% senior unsecured notes due 2021 and those certain 7.750% senior unsecured notes due 2024, SESI, L.L.C. pursuant to the applicable Prepetition Notes Indentures, in an aggregate principal amount of $1.30 billion, (collectively, the "**Prepetition Notes**").

As a Nominee, you are required, within five (5) business days of your receipt of the Solicitation Packages in which this Master Ballot was included, to deliver a Solicitation Package, including a Beneficial Holder Ballot, to each Beneficial Holder for whom you hold Prepetition Notes as of the Voting Record Date and take any action required to enable such Beneficial Holder to timely vote its Claim to accept or reject the Plan. You should include in each Solicitation Package a return envelope addressed to you, or otherwise provide customary return instructions. With respect to any Beneficial Holder Ballots returned to you, you must (1) execute this Master Ballot so as to reflect the voting instructions given to you, the Third Party Release election, the Cash Opt-Out Election, and the indication of interest in the Equity Rights Offering, if applicable set forth in the Beneficial Holder Ballots by the Beneficial Holders

[3] As used herein, "**Prepetition Notes Claims**" means collectively, the Prepetition Notes Claims Against Parent in Class 5 and the Prepetition Notes Claims Against Affiliate Debtors in Class 7.

for whom you hold Prepetition Notes and (2) forward this Master Ballot to the Voting and Claims Agent in accordance with the Master Ballot Instructions accompanying this Master Ballot.

If you are the Beneficial Holder of any Prepetition Notes and you wish to vote such Prepetition Notes, you MUST complete a Master Ballot and return it along with copies of the Beneficial Holder Ballot to the Voting and Claims Agent prior to the Voting Deadline.

If you need to obtain additional solicitation materials, you may contact the Debtors' Voting and Claims Agent by: (1) visiting the Debtors' restructuring website at www.kccllc.net/superior; (2) writing to Superior Energy Services Balloting Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; and/or (3) calling the Debtors' restructuring hotline at (888) 802-7207 (Toll Free) (781) 575-2107 (International). You may also obtain these documents (other than a Ballot) and any other pleadings filed in the Debtors' Chapter 11 Cases (once the Chapter 11 Cases are commenced and for a fee) via PACER at: https://www.txs.uscourts.gov/bankruptcy.

This Master Ballot may not be used for any purpose other than (i) casting votes to accept or reject the Plan, (ii) transmitting the Third Party Release elections, (iii) transmitting the Cash Opt-Out Election, if applicable and (iv) indicating an interest in receiving the Equity Rights Offering Materials (as defined below), if applicable. If you believe you have received this Master Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent immediately at the address or telephone number set forth above.

If the Voting and Claims Agent does not actually receive this Master Ballot on or before the Voting Deadline, which is 5:00 p.m. prevailing Central Time on January 8, 2021, then the Beneficial Holders' votes transmitted on such Master Ballot will NOT be counted.

Before completing this Master Ballot, please read and follow the enclosed "Instructions for Completing this Master Ballot" carefully to ensure that you complete, execute and return this Master Ballot properly.

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS BALLOT. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

Item 1. Certification of Authority to Vote.

The undersigned hereby certifies that, as of the Voting Record Date (the close of business on December 3, 2020), the undersigned (please check the applicable box):

- ❑ is a Nominee for the Beneficial Holders of the aggregate principal amount of Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors listed in Item 2 below and is the registered Holder of the Prepetition Notes Claims represented by any such Prepetition Notes Claims in Class 5 and Class 7; or

- ❑ is acting under a power of attorney and/or agency agreement (a copy of which will be provided upon request) granted by a Nominee that is the registered Holder of the aggregate principal amount of Prepetition Notes Claims in Class 5 and Class 7 listed in Item 2 below; or

- ❑ has been granted a proxy (an original of which is annexed hereto) from (1) a Nominee or (2) a Beneficial Holder, that is the registered Holder of the aggregate amount of the Prepetition Notes Claims in Class 5 and Class 7 listed in Item 2 below;

and, accordingly, has full power and authority to vote to accept or reject the Plan on behalf of the Beneficial Holders of the Prepetition Notes Claims in Class 5 and Class 7 described in Item 2 below.

Item 2. Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors Claims Vote.

The undersigned transmits the following votes of Beneficial Holders in respect of their Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors. The undersigned certifies that the following Beneficial Holders of Prepetition Notes Claims in Class 5 and Class 7, as identified by their respective customer account numbers set forth below, are Beneficial Holders of the Debtors' Prepetition Notes as of the Voting Record Date and have delivered to the undersigned, as Nominee, Beneficial Holder Ballots or other customary and acceptable forms for conveying votes.

To Properly Complete the Following Table: Mark the applicable CUSIP on Annex A and indicate in the appropriate column below the aggregate principal amount of Prepetition Notes voted for each account (please use additional sheets of paper if necessary and, if possible, attach such information to this Master Ballot in the form of the following table). Please note: (1) each account of a Beneficial Holder must vote all such Beneficial Holder's Prepetition Notes Claims to accept or reject the Plan and may not split such vote; and (2) do not count any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan.

Your Customer Account Number For Each Beneficial Holder of Voting Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors)		Face Amount of Prepetition Notes In order to vote on the Plan, the Beneficial Holder must have checked a box in Item 2 on the Beneficial Holder Ballot to ACCEPT or REJECT the Plan. In addition, if the Beneficial Holder returned a signed Beneficial Holder Ballot but did not check a box in Item 2 or checked both boxes in Item 2, the Beneficial Holder Ballot will not be counted for purposes of determining acceptance or rejection of the Plan.		Consent to Third Party Release Check Below if Beneficial Holder check the "Opt-Out Election" box in Item 2 on the Beneficial Holder Ballot?	VOI Number from DTC for each Account making Cash Opt-Out Election[4]	The customer has made the Cash Opt-Out Election (YES)	The customer expressed interest in participating in the Equity Rights Offering in Item 4 of Beneficial Holder Ballot (YES)
		ACCEPT THE PLAN	REJECT THE PLAN				
1.		$	$	❑			
2.		$	$	❑			
3.		$	$	❑			
4.		$	$	❑			
5.		$	$	❑			
6.		$	$	❑			
7.		$	$	❑			
8.		$	$	❑			
9.		$	$	❑			
10.		$	$	❑			
	TOTALS:	$	$	❑			

[4] The underlying principal amount of Prepetition Notes Claims held by those Beneficial Holders electing to making the Cash Opt-Out Election are to be tendered into the account established at The Depository Trust Company ("**DTC**") for such purpose. Input the corresponding VOI number received from DTC in the appropriate column in the table above if the Beneficial Holder has delivered instructions to make the Cash Opt-Out Election. Prepetition Notes Claims may not be withdrawn from the account once tendered. No further trading will be permitted in the Prepetition Notes Claims held in the account at DTC. If the Plan is not confirmed, DTC will, in accordance with its customary practices and procedures, return all Prepetition Notes Claims held in the account to the applicable Nominee for credit to the account of the applicable Beneficial Holder.

Item 3. Certification as to Transcription of Information from Item 3 of the Beneficial Holder Ballots as to Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors Voted Through Other Beneficial Holder Ballots.

The undersigned certifies that it has transcribed in the following table the information, if any, provided by Beneficial Holders in Item 5 of each of the Beneficial Holder's original Beneficial Holder Ballots, identifying any Prepetition Notes Claims in Class 5 and Class 7 for which such Beneficial Holders have submitted other Beneficial Holder Ballots other than to the undersigned:

Your Customer Account Number For Each Beneficial Holder of Voting Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors			**TRANSCRIBE FROM ITEM 5 OF THE BENEFICIAL HOLDER BALLOTS:**			
		Account Number	**Name of Nominee**	**Name of Holder**	**Principal Amount of Other Prepetition Notes Claims Voted in Class 5 and Class 7**	**CUSIP**
1.					$	
2.					$	
3.					$	
4.					$	
5.					$	
6.					$	
7.					$	
8.					$	
9.					$	
10.					$	

Item 4. Certification.

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

(a) it has received a copy of the Disclosure Statement, the Beneficial Holder Ballots and the Solicitation Package and has delivered the same to the Beneficial Holders listed on the Beneficial Holder Ballots;

(b) it has received a completed and signed Beneficial Holder Ballot (or otherwise accepted and customary form for the conveyance of a vote) from each Beneficial Holder listed in Item 2 of this Master Ballot;

(c) it is the registered Holder of the Prepetition Notes being voted;

(d) it has been authorized by each such Beneficial Holder to vote on the Plan and to make applicable elections;

(e) it has properly disclosed:

i) the number of Beneficial Holders who completed Beneficial Holder Ballots;

ii) the respective amounts of the Prepetition Notes Claims in Class 5 and Class 7 owned, as the case may be, by each Beneficial Holder who completed a Beneficial Holder Ballot;

iii) each such Beneficial Holder's respective vote concerning the Plan and election to opt-out or not to opt-out of the Third Party Release;

iv) each such Beneficial Holder's respective Cash Opt-Out Election;

v) each such Beneficial Holder's certification as to other Prepetition Notes Claims in Class 5 and Class 7 voted (including votes under multiple CUSIPs); and

vi) the customer account or other identification number for each such Beneficial Holder;

(f) each such Beneficial Holder has certified to the undersigned that it is eligible to vote on the Plan; and

(g) it will maintain Beneficial Holder Ballots and evidence of separate transactions returned by Beneficial Holders (whether properly completed or defective) for at least one year after the Effective Date of the Plan and disclose all such information to the Bankruptcy Court or the Debtors, as the case may be, if so ordered.

Name of Nominee: _____
(Print or Type)

DTC Participant Number: _____

Name of Proxy Holder or Agent for Nominee: _____
(Print or Type)

Social Security or Federal Tax Identification Number: _____

Signature: _____

Name of Signatory: _____
(If other than Nominee)

Title: _____

Address: _____

_____

_____

Date Completed: _____

PLEASE COMPLETE, SIGN, AND DATE THIS MASTER BALLOT AND RETURN IT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) PROMPTLY VIA EMAIL, FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Superior Energy Services Balloting Center
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300,
El Segundo, CA 90245

Email: SuperiorEnergyInfo@kccllc.com

If you have any questions on the procedures for voting on the Plan, please call the Voting and Claims Agent at: (877) 499-4509 (Toll Free) (917) 281-4800 (International).

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THE VOTES CAST HEREBY WILL NOT BE COUNTED.

MASTER BALLOTS MAY BE SUBMITTED BY EMAIL TO: *SuperiorEnergyInfo@kccllc.com*

THE VOTING DEADLINE, AMONG OTHER DATES, IS SUBJECT TO EXTENSION AS SET FORTH IN THE PLAN

Nominees of Beneficial Holders of Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Master Ballot or in these instructions (the "**Master Ballot Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Master Ballot.

HOW TO VOTE:

1. WITHIN FIVE (5) BUSINESS DAYS OF YOUR RECEIPT OF THE SOLICITATION PACKAGES, YOU MUST DISTRIBUTE SOLICITATION PACKAGE(S), INCLUDING BENEFICIAL HOLDERS BALLOTS, TO EACH BENEFICIAL HOLDER OF PREPETITION NOTES CLAIMS IN CLASS 5 AND CLASS 7 AS OF THE VOTING RECORD DATE AND TAKE ANY ACTION REQUIRED TO ENABLE EACH SUCH BENEFICIAL HOLDER TO TIMELY VOTE THEIR CLAIMS.

2. IF YOU ARE THE BENEFICIAL HOLDER OF ANY PRINCIPAL AMOUNT OF THE PREPETITION NOTES AND YOU WISH TO VOTE ANY PREPETITION NOTES CLAIMS IN CLASS 5 AND CLASS 7 ON ACCOUNT THEREOF, THEN YOU MUST COMPLETE AND EXECUTE AN INDIVIDUAL BENEFICIAL HOLDER BALLOT AND RETURN THE SAME TO THE VOTING AND CLAIMS AGENT IN ACCORDANCE WITH THESE INSTRUCTIONS AND THE INSTRUCTIONS ATTACHED TO SUCH BENEFICIAL HOLDER BALLOT.

3. IF YOU ARE TRANSMITTING THE VOTES OF ANY BENEFICIAL HOLDERS OTHER THAN YOURSELF (I.E. YOU ARE A NOMINEE), YOU SHOULD FOLLOW THE INSTRUCTIONS IN PARAGRAPH 4 BELOW.

4. TO SUBMIT A MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS), YOU MUST:

i. immediately forward the Solicitation Package(s) sent to you by the Voting and Claims Agent to each Beneficial Holder for voting, including: (a) the Beneficial Holder Ballot; (b) a return envelope addressed to the Nominee, if applicable; and (c) clear instructions stating that Beneficial Holders must return their Beneficial Holder Ballot directly to the Nominee so that it is **actually received** by the Nominee with enough time for the Nominee to prepare the Master Ballot in accordance with paragraph (ii) directly below and return the Master Ballot (along with copies of Beneficial Holder Ballots) to the Voting and Claims Agent so it is **actually received** by the Voting and Claims Agent on or before the Voting Deadline; and

ii. upon receipt of completed, executed Beneficial Holder Ballots returned to you by a Beneficial Holder you must:

- CHECK THE APPROPRIATE BOX IN ITEM 1 OF THE MASTER BALLOT;
- COMPILE AND VALIDATE THE VOTES, ELECTIONS, AND OTHER RELEVANT INFORMATION OF EACH SUCH BENEFICIAL HOLDER IN ITEM 2 AND ITEM 3 OF THE MASTER BALLOT USING THE CUSTOMER ACCOUNT NUMBER OR OTHER IDENTIFICATION NUMBER ASSIGNED BY YOU TO EACH SUCH BENEFICIAL HOLDER;
- DATE AND EXECUTE THE MASTER BALLOT;
- TRANSMIT SUCH MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) TO THE VOTING AND CLAIMS AGENT BY THE VOTING DEADLINE; AND
- RETAIN SUCH BENEFICIAL HOLDER BALLOTS IN YOUR FILES FOR A PERIOD OF AT LEAST ONE YEAR AFTER THE EFFECTIVE DATE OF THE PLAN (AS YOU MAY BE ORDERED TO PRODUCE THE BENEFICIAL HOLDER BALLOTS TO THE DEBTORS OR THE BANKRUPTCY COURT).[5]

5. IF A MASTER BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED, UNLESS THE DEBTORS HAVE GRANTED AN EXTENSION OF THE VOTING DEADLINE IN WRITING WITH RESPECT TO SUCH MASTER BALLOT. ADDITIONALLY, THE FOLLOWING MASTER BALLOTS (AND THEREFORE BENEFICIAL HOLDER BALLOTS REFLECTED THEREON) WILL NOT BE COUNTED:

- any Master Ballot that is illegible or contains insufficient information to permit the identification of the claimant;

[5] In addition, you are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Owner Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

- any Master Ballot cast by a person or entity that does not hold a claim in a class that is entitled to vote to accept or reject the Plan;
- any Master Ballot cast for a claim listed in the Schedules as contingent, unliquidated or disputed for which the applicable bar date has passed and no proof of claim was timely filed;
- any Master Ballot that (a) is properly completed, executed and timely filed, but does not indicate an acceptance or rejection of the Plan, or (b) indicates both an acceptance and rejection of the Plan, or (c) partially accepts and partially rejects the Plan;
- any Master Ballot cast for a Claim that is subject to an objection pending as of the Voting Record Date (except as otherwise provided in the Disclosure Statement);
- any Master Ballot sent to the Debtors, the Debtors' agents/representatives (other than the Voting and Claims Agent), any indenture trustee or the Debtors' financial or legal advisors;
- any unsigned Master Ballot; or
- any Master Ballot not cast in accordance with the procedures described herein and in the Disclosure Statement.

6. THE VOTING AMOUNTS FOR CLAIMS IN CLASSES 5 AND 7 WILL BE THE PRINCIPAL AMOUNT OF PREPETITION NOTES HELD BY EACH DIRECTLY REGISTERED HOLDER AS OF THE VOTING RECORD DATE AS REFLECTED IN THE BOOKS AND RECORDS OF THE INDENTURE TRUSTEE FOR THE DEBTORS' PREPETITION NOTES OR, AS THE CASE MAY BE, IN THE AMOUNT OF THE PREPETITION NOTES HELD BY EACH BENEFICIAL HOLDER THROUGH ITS NOMINEE AS OF THE VOTING RECORD DATE AS REFLECTED IN THE SECURITIES POSITION REPORT(S) FROM DTC.

7. ANY BALLOT RETURNED TO YOU BY A BENEFICIAL HOLDER OF A CLAIM SHALL NOT BE COUNTED FOR PURPOSES OF ACCEPTING OR REJECTING THE PLAN UNTIL YOU PROPERLY COMPLETE AND DELIVER TO THE VOTING AND CLAIMS AGENT A MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) THAT REFLECTS THE VOTE OF SUCH BENEFICIAL HOLDERS BY THE VOTING DEADLINE OR OTHERWISE VALIDATE THE BENEFICIAL HOLDER BALLOT IN A MANNER ACCEPTABLE TO THE VOTING AND CLAIMS AGENT.

8. THE METHOD OF DELIVERY OF MASTER BALLOTS TO THE VOTING AND CLAIMS AGENT IS AT THE ELECTION AND RISK OF EACH NOMINEE. EXCEPT AS OTHERWISE PROVIDED HEREIN, SUCH DELIVERY WILL BE DEEMED MADE ONLY WHEN THE VOTING AND CLAIMS AGENT **ACTUALLY RECEIVES** THE ORIGINALLY EXECUTED MASTER BALLOT. INSTEAD OF EFFECTING DELIVERY BY FIRST-CLASS MAIL, IT IS RECOMMENDED, THOUGH NOT REQUIRED, THAT NOMINEES USE AN OVERNIGHT OR HAND DELIVERY SERVICE OR SUBMIT THEIR BALLOTS VIA EMAIL. IN ALL CASES, NOMINEES SHOULD ALLOW SUFFICIENT TIME TO ASSURE TIMELY DELIVERY.

9. IF MULTIPLE MASTER BALLOTS ARE RECEIVED FROM THE SAME NOMINEE WITH RESPECT TO THE SAME BENEFICIAL HOLDER BALLOT BELONGING TO A BENEFICIAL HOLDER OF A CLAIM PRIOR TO THE VOTING DEADLINE, THE LAST MASTER BALLOT TIMELY RECEIVED WILL SUPERSEDE AND REVOKE ANY EARLIER RECEIVED MASTER BALLOTS. IF YOU RECEIVE MORE THAN ONE BENEFICIAL HOLDER BALLOT FROM THE SAME BENEFICIAL HOLDER, THE LATEST DATED BENEFICIAL HOLDER BALLOT YOU RECEIVE BEFORE YOU SUBMIT THE MASTER BALLOT SHALL BE DEEMED TO SUPERSEDE ANY PRIOR BENEFICIAL HOLDER BALLOTS SUBMITTED BY SUCH BENEFICIAL HOLDER AND YOU SHOULD COMPLETE THE MASTER BALLOT ACCORDINGLY.

10. THE MASTER BALLOT IS NOT A LETTER OF TRANSMITTAL AND MAY NOT BE USED FOR ANY PURPOSE OTHER THAN AS PRESCRIBED HEREIN. ACCORDINGLY, AT THIS TIME, HOLDERS OF CLAIMS SHOULD NOT SURRENDER CERTIFICATES OR INSTRUMENTS REPRESENTING OR EVIDENCING THEIR CLAIMS AND YOU SHOULD NOT ACCEPT DELIVERY OF ANY SUCH CERTIFICATES OR INSTRUMENTS SURRENDERED TOGETHER WITH A BENEFICIAL HOLDER BALLOT.

11. THIS MASTER BALLOT DOES NOT CONSTITUTE, AND SHALL NOT BE DEEMED TO BE, (A) A PROOF OF CLAIM OR (B) AN ASSERTION OR ADMISSION OF A CLAIM.

12. PLEASE BE SURE TO PROPERLY EXECUTE YOUR MASTER BALLOT. YOU MUST: (A) SIGN AND DATE YOUR MASTER BALLOT; (B) IF APPLICABLE, INDICATE THAT YOU ARE SIGNING A MASTER BALLOT IN YOUR CAPACITY AS A TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ATTORNEY IN FACT, OFFICER OF A CORPORATION OR OTHERWISE ACTING IN A FIDUCIARY OR REPRESENTATIVE CAPACITY AND, IF REQUIRED OR REQUESTED BY THE VOTING AND CLAIMS AGENT, THE DEBTORS OR THE BANKRUPTCY COURT, SUBMIT PROPER EVIDENCE TO THE REQUESTING PARTY TO SO ACT ON BEHALF OF SUCH BENEFICIAL HOLDER; AND (C) PROVIDE YOUR NAME AND MAILING ADDRESS IF IT IS DIFFERENT FROM THAT SET FORTH ON THE ATTACHED MAILING LABEL OR IF NO SUCH MAILING LABEL IS ATTACHED TO THE MASTER BALLOT.

13. NO FEES OR COMMISSIONS OR OTHER REMUNERATION WILL BE PAYABLE TO ANY NOMINEE FOR SOLICITING BENEFICIAL HOLDER BALLOTS ACCEPTING OR REJECTING THE PLAN. THE DEBTORS WILL, HOWEVER, UPON REQUEST, REIMBURSE YOU FOR CUSTOMARY MAILING AND HANDLING EXPENSES INCURRED BY YOU IN FORWARDING THE BENEFICIAL HOLDER BALLOTS AND OTHER ENCLOSED MATERIALS TO YOUR CUSTOMERS.

PLEASE RETURN YOUR MASTER BALLOT PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT OR THE VOTING INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE VOTING AND CLAIMS AGENT AT: (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international) Or via email: SuperiorEnergyInfo@kccllc.com.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER YOU OR ANY OTHER ENTITY THE AGENT OF THE DEBTORS OR THE VOTING AND CLAIMS AGENT OR AUTHORIZE YOU OR ANY OTHER ENTITY TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF THE DEBTORS WITH RESPECT TO THE PLAN.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) ON OR BEFORE THE VOTING DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN THE VOTES TRANSMITTED THEREBY WILL NOT BE COUNTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS CONTAINED IN THE PLAN

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

1. ***Release by the Debtors and their Estates*.** **Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.**

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

2. ***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided*, *however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.**

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third Party Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Third Party Release is: (i) consensual; (ii) essential to the confirmation of this Plan; (iii) in exchange for the good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third Party Release; (v) in the best interest of the Debtors and all Holders of Claims and Equity Interests; (vi) fair, equitable and reasonable; (vii) given and made after due notice and opportunity

for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third Party Release.

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

ON THE EFFECTIVE DATE, AND EFFECTIVE AS OF THE EFFECTIVE DATE, THIS PLAN SHALL BIND, AND SHALL BE DEEMED BINDING UPON, THE DEBTORS, THE REORGANIZED DEBTORS, ANY AND ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS, ALL PERSONS AND ENTITIES THAT ARE PARTIES TO OR ARE SUBJECT TO THE

SETTLEMENTS, COMPROMISES, RELEASES, EXCULPATIONS, DISCHARGES, AND INJUNCTIONS DESCRIBED IN THIS PLAN, EACH PERSON AND ENTITY ACQUIRING PROPERTY UNDER THIS PLAN, ANY AND ALL NON-DEBTOR PARTIES TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS AND THE RESPECTIVE SUCCESSORS AND ASSIGNS OF EACH OF THE FOREGOING, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND NOTWITHSTANDING WHETHER OR NOT SUCH PERSON OR ENTITY (I) SHALL RECEIVE OR RETAIN ANY PROPERTY, OR INTEREST IN PROPERTY, UNDER THIS PLAN, (II) HAS FILED A PROOF OF CLAIM OR INTEREST IN THE CHAPTER 11 CASES OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THIS PLAN, AFFIRMATIVELY VOTED TO REJECT THIS PLAN OR IS CONCLUSIVELY DEEMED TO REJECT THIS PLAN.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided*, *however*, that the Released Parties shall not include any Excluded Parties.

Annex A

Please check one box below to indicate the Plan Class and CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If more than one box in the chart below is checked, your Master Ballot will not be tabulated.

Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors		
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AP 9 / ISIN US78412FAP99
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AW 4 / ISIN US78412FAW41
☐	7.125% Sr Unsecured Notes	CUSIP U8151E AG 1 / ISIN USU8151EAG18
☐	7.75% Sr Unsecured Notes	CUSIP 78412F AU 8 / ISIN US78412FAU84

EXHIBIT 4C

Prepetition Cover Letter

December 5, 2020

To: ALL HOLDERS OF PREPETITION NOTES CLAIMS AGAINST PARENT IN CLASS 5 AND PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS IN CLASS 7:[1]

You are receiving this letter and the enclosed materials because you are a Holder of Prepetition Notes Claims (a "Voting Holder") in Class 5 and Class 7, as set forth in the Plan (as defined below). As a Voting Holder, you are entitled to, among other things, vote to accept or reject the Plan. *Therefore, you should read this letter and the enclosed materials carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.*

The following enclosed materials that accompany this letter include:

(i) the Disclosure Statement for the Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code, dated as of December 5, 2020 (the "Disclosure Statement");

(ii) the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code*, dated as of December 5, 2020 (the "Plan"), which is contained in your solicitation package as Exhibit A to the Disclosure Statement; and

(iii) a ballot including instructions to return your ballot to your Nominee and a return envelope, if applicable.

At this time, Superior Energy Services, Inc. and certain of its subsidiaries and affiliates (collectively, the "Debtors") have not commenced cases under chapter 11 of the Bankruptcy Code, but are soliciting acceptances of the Plan from "Eligible Holders" (as defined below) of Class 5 and Class 7 Claims only. After the Debtors have commenced their bankruptcy cases, non-Eligible Holders will be solicited through a subsequent mailing. The Debtors expect to file for chapter 11 bankruptcy promptly.

As described in more detail in the Disclosure Statement and Plan, if the Chapter 11 Cases are commenced, the Plan is confirmed, and the Effective Date occurs, then on the Effective Date or as soon as reasonably practicable thereafter:

1. Class 5 – Prepetition Notes Claims Against Parent

   - each Holder of an Allowed Prepetition Notes Claim against Parent shall receive, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share (calculated together with the Claims in Class 6) of the Parent GUC Recovery Cash Pool; *provided* that the Holders of the

[1] Capitalized terms used but not defined herein will have the meanings set forth in the Plan.

Prepetition Notes Claims against Parent shall waive any distribution from the Parent GUC Recovery Cash Pool.

2. Class 7 – Prepetition Notes Claims Against Affiliate Debtors

- each Holder of an Allowed Prepetition Notes Claim against any Affiliate Debtor shall receive, in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share of:
  - the Cash Payout, or
  - solely to the extent that such Holder timely and validly elects to be a Cash Opt-Out Noteholder on the Ballot provided to such Holder or is otherwise deemed to be a Cash Opt-Out Noteholder, (A) 100% of the New Common Stock Pool, subject to dilution from and after the Effective Date on account of the New MIP Equity, and (B), to the extent such Holder is an Accredited Cash Opt-Out Noteholder, Subscription Rights.

THE DEBTORS STRONGLY URGE YOU TO VOTE IN FAVOR OF THE PLAN.

THE DEBTORS BELIEVE THAT CONFIRMATION OF THE PLAN IS IN THE BEST INTERESTS OF ALL HOLDERS OF CLAIMS AND EQUITY INTERESTS AND RECOMMEND THAT ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN VOTE TO ACCEPT THE PLAN. AS PREVIOUSLY ANNOUNCED, HOLDERS OF APPROXIMATELY 85% OF THE COMPANY'S PREPETITION NOTES HAVE ENTERED INTO A RESTRUCTURING SUPPORT AGREEMENT WHEREBY THEY AGREED, FOLLOWING RECEIPT OF A DISCLOSURE STATEMENT, TO VOTE IN FAVOR OF THE PLAN.

PLEASE NOTE THAT ONLY "ELIGIBLE HOLDERS" ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN AT THIS TIME.

AN "ELIGIBLE HOLDER" IS A PREPETITION NOTEHOLDER THAT CERTIFIES TO THE REASONABLE SATISFACTION OF THE DEBTORS THAT IT IS: (I) FOR PREPETITION NOTEHOLDERS LOCATED IN THE UNITED STATES, A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")) OR AN "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501 OF REGULATION D OF THE SECURITIES ACT); OR (II) FOR PREPETITION NOTEHOLDERS LOCATED OUTSIDE THE UNITED STATES, A PERSON OTHER THAN A "U.S. PERSON" (AS DEFINED IN RULE 902(K) OF REGULATION S OF THE SECURITIES ACT) AND NOT PARTICIPATING ON BEHALF OF OR ON ACCOUNT OF A U.S. PERSON.[2]

[2] For your reference, the definitions of "accredited investor", "United States", "U.S. person" and "qualified institutional buyer" are set forth on Annex A to this letter. Please note that the SEC has adopted amendments to the

You should read carefully all enclosed materials and follow the instructions set forth in the Ballot.

Each creditor should read the Plan and the Disclosure Statement with care. If you are the Holder of a Claim in Class 5 or Class 7 under the Plan, you should also read the instructions attached to the enclosed Ballot for information regarding completing and returning your Ballot. If you have questions regarding voting procedures, you may contact the Voting and Claims Agent at: (888) 802-7207 (Toll Free) (781) 575-2107 (International).

Please follow the voting instructions provided by your Nominee and complete, execute and return your Ballot directly to your Nominee so that it is **actually received** by the Nominee in sufficient time to permit your Nominee to deliver a Master Ballot including your vote to the Voting and Claims Agent by the Voting Deadline.

PLEASE NOTE THAT THE DEADLINE FOR THE RECEIPT OF BALLOTS IS 5:00 P.M., CENTRAL TIME, ON JANUARY 8, 2021.

Sincerely,

[●]
Superior Energy Services, Inc.

definitions of "accredited investor" and "qualified institutional buyer," in each case to expand the list of individuals and entities that are eligible to qualify thereunder, which shall become effective as of December 8, 2020.

Annex A

DEFINITIONS

"**Accredited Investor**" is defined in Rule 501 of the Securities Act of 1933 as:

(a) any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

(1) Any bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

(2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;

(3) Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

(4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

(5) Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds $1,000,000.

(i) Except as provided in paragraph (a)(5)(ii) of this section, for purposes of calculating net worth under this paragraph (a)(5):

(A) The person's primary residence shall not be included as an asset;

(B) Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(C) Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

(ii) Paragraph (a)(5)(i) of this section will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that:

(A) Such right was held by the person on July 20, 2010;

(B) The person qualified as an accredited investor on the basis of net worth at the time the person acquired such right; and

(C) The person held securities of the same issuer, other than such right, on July 20, 2010.

(6) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

(7) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the Securities Act; and

(8) Any entity in which all of the equity owners are accredited investors.

"**Qualified institutional buyer**" is defined in Rule 144A under the Securities Act as:

(a)

(i) any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$100 million in securities of issuers that are not affiliated with the entity:

(A) any insurance company as defined in Section 2(a)(13) of the Securities Act; Note: A purchase by an insurance company for one or more of its separate accounts, as defined by Section 2(a)(37) of the U.S. Investment Company Act

of 1940, as amended (the "Investment Company Act"), which are neither registered under Section 8 of the Investment Company Act nor required to be so registered, shall be deemed to be a purchase for the account of such insurance company.

(B) any investment company registered under the Investment Company Act or any business development company as defined in Section 2(a)(48) of the Investment Company Act;

(C) any small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958, as amended;

(D) any plan established and maintained by a U.S. state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;

(E) any employee benefit plan within the meaning of Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended;

(F) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in subparagraph (a)(i)(D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;

(G) any business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940, as amended (the "Investment Advisers Act");

(H) any organization described in Section 501(c)(3) of the U.S. Internal Revenue Code of 1986, as amended, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and

(I) any investment adviser registered under the Investment Advisers Act.

(ii) any dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$10 million of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;

(iii) any dealer registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction (as defined below) on behalf of a qualified

institutional buyer; Note: A registered dealer may act as agent, on a non-discretionary basis, in a transaction with a qualified institutional buyer without itself having to be a qualified institutional buyer.

(iv) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in aggregate at least US$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. "Family of investment companies" means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that:

(A) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

(B) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);

(v) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and

(vi) any bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$100 million in securities of issuers that are not affiliated with it and that has an audited net worth at least US$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

(b) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(c) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(d) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(e) For the purposes of paragraph (a)(iii), "riskless principal transaction" means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

"**United States**" is defined in Rule 902(l) of the Securities Act as the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

"**U.S. person**" is defined in Rule 902(k) of the Securities Act as:

(a) any natural person resident in the United States;

(b) any partnership or corporation organized or incorporated under the laws of the United States;

(c) any estate of which any executor or administrator is a U.S. person;

(d) any trust of which any trustee is a U.S. person;

(e) any agency or branch of a foreign entity located in the United States;

(f) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

(g) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

(h) any partnership or corporation if:

(i) organized or incorporated under the laws of any foreign jurisdiction; and

(ii) formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the Securities Act) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

(a) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

(b) any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

(i) an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

(ii) the estate is governed by foreign law;

(c) any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

(d) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(e) any agency or branch of a U.S. person located outside the United States if:

(i) the agency or branch operates for valid business reasons; and

(ii) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

(f) the International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

EXHIBIT 4D

Postpetition Beneficial Ballot for Holders of Class 5 Prepetition Notes Claims Against Parent and Class 7 Prepetition Notes Claims Against Affiliate Debtors

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	

BENEFICIAL HOLDER BALLOT ACCEPTING OR REJECTING THE JOINT PREPACKAGED PLAN OF REORGANIZATION FOR SUPERIOR ENERGY SERVICES, INC. AND ITS AFFILIATE DEBTORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT CAREFULLY BEFORE COMPLETING THIS BALLOT. BALLOTS ARE BEING SOLICITED FROM ALL HOLDERS OF (I) CLASS 5 PREPETITION NOTES CLAIMS AGAINST PARENT AND (II) CLASS 7 PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS.[2]

IN ORDER FOR YOUR VOTE TO BE COUNTED, ALL MASTER BALLOTS CAST ON BEHALF OF BENEFICIAL HOLDER BALLOTS MUST BE COMPLETED, EXECUTED AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "VOTING DEADLINE") IN ACCORDANCE WITH THE INSTRUCTIONS DESCRIBED HEREIN.

IMPORTANT NOTICE REGARDING SOLICITATION OF ELIGIBLE HOLDERS AND NON-ELIGIBLE HOLDERS OF PREPETITION NOTES CLAIMS AGAINST PARENT IN CLASS 5 AND PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS IN CLASS 7

This Beneficial Holder Ballot is being sent to all Beneficial Holders of Prepetition Notes Claims[3] in Classes 5 and 7 as of December 3, 2020 (the "Voting Record Date").

On December 5, 2020 the Beneficial Holder Ballots, the Master Ballots, the Plan and the Disclosure Statement were sent to all Beneficial Holders of Prepetition Notes Claims in Classes 5 and 7 as of the Voting Record Date

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] See a list of applicable CUSIPs/ISINs attached hereto as Annex A

[3] As used herein, "**Prepetition Notes Claims**" means collectively, the Prepetition Notes Claims Against Parent in Class 5 and the Prepetition Notes Claims Against Affiliate Debtors in Class 7.

(such mailing, the "Prepetition Solicitation"). At the time of the Prepetition Solicitation, only "Eligible Holders" were entitled to vote to accept or reject the Plan.

AS OF THE DATE OF DISTRIBUTION OF THIS BENEFICIAL HOLDER BALLOT, ALL "NON-ELIGIBLE HOLDERS" ARE NOW ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN. AND MAY SUBMIT A BENEFICIAL HOLDER BALLOT OR MASTER BALLOT, AS APPLICABLE.

An "Eligible Holder" is a Prepetition Noteholder who certifies that it is (i) located inside the United States and is a (a) "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or (b) "accredited investor" (as defined in Rule 501(a) of Regulation D under the Securities Act) or (ii) located outside the United States and is a person other than "U.S. persons" (as defined in Rule 902 under the Securities Act).

A "Non-Eligible Holder" is a Prepetition Noteholder that is not: (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act); 01 of Regulation D of the Securities Act); or (iii) a person other than a "U.S. person" (as defined in Rule 902(k) of Regulation S of the Securities Act).

PLEASE COMPLETE, SIGN AND DATE THIS BENEFICIAL HOLDER BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED TO THE ADDRESSEE SPECIFIED THEREON OR AS INSTRUCTED BY YOUR NOMINEE.[4]

YOU MUST RETURN THIS BENEFICIAL HOLDER BALLOT TO YOUR NOMINEE IN SUFFICIENT TIME TO PERMIT YOUR NOMINEE TO DELIVER A MASTER BALLOT INCLUDING YOUR VOTE TO THE VOTING AND CLAIMS AGENT BY THE VOTING DEADLINE. PLEASE FOLLOW THE INSTRUCTIONS OF YOUR NOMINEE TO RETURN YOUR VOTE ON THE PLAN.

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

You are receiving this Beneficial Holder Ballot because you are a Beneficial Holder of a Prepetition Notes Claim in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors), as of the close of business on December 3, 2020. Accordingly, you have a right to vote to accept or reject the Plan.

Your rights are described in the Disclosure Statement, which is included (along with the Plan, and certain other materials) in the Solicitation Package you are receiving with this Beneficial Holder Ballot. If you need to obtain additional solicitation materials, you may contact the Debtors' Voting and Claims Agent by: (1) visiting the Debtors' restructuring website at www.kccllc.net/superior; (2) writing to Superior Energy Services Balloting Center, Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; and/or (3) calling the Debtors' restructuring hotline at (888) 802-7207 (U.S./Canada) or (781) 575-2107 (international) or via email at SuperiorEnergyInfo@kccllc.com (please reference "Superior" in the subject line). You may also obtain these documents (other than a Ballot) and any other pleadings filed in the Debtors' Chapter 11 Cases (once the Chapter 11 Cases are commenced and for a fee) via PACER at: https://www.txs.uscourts.gov/bankruptcy or free of charge at www.kccllc.net/superior.

---

[4] "**Nominee**" means the bank, brokerage firm, or the agent thereof as the entity through which the Beneficial Holders hold the Prepetition Notes.

This Beneficial Holder Ballot may not be used for any purpose other than (i) casting votes to accept or reject the Plan, (ii) opting out of the Third Party Release, (iii) making the Cash Opt-Out Election (as defined below) and (iv) indicating an interest in receiving the Equity Rights Offering Materials. If you believe you have received this Beneficial Holder Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent immediately at the address, email address, or telephone number set forth above.

You should review the Disclosure Statement and the Plan in their entirety before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claim. Your Claim has been placed in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors under the Plan. The Bankruptcy Court can confirm the Plan and bind you if the Plan is accepted by the Holders of at least two-thirds in amount and more than one-half in number of the allowed Claims in each impaired Class who vote on the Plan and if the Plan otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained, the Bankruptcy Court nonetheless may confirm the Plan if it finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, each Class rejecting the Plan and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code. If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote or affirmatively vote to reject the Plan. To have your vote counted, you must complete, sign and return this Ballot pursuant to the instructions provided herein, so that your vote is actually received by the Voting and Claims Agent by the Voting Deadline.

Before completing this Beneficial Holder Ballot, please read and follow the enclosed "Instructions for Completing this Beneficial Holder Ballot" carefully to ensure that you complete, execute and return this Beneficial Holder Ballot properly.

Item 1. Amount of Claim.

The voting amounts for Claims in Classes 5 and 7 will be the principal amount of Prepetition Notes held by each directly registered holder as of the Voting Record Date as reflected in the books and records of the indenture trustee for the Debtors' Prepetition Notes or, as the case may be, in the amount of the Prepetition Notes held by each Beneficial Holder through its Nominee as of the Voting Record Date as reflected in the securities position report(s) from DTC.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Beneficial Holder (or authorized signatory for the Beneficial Holder) of Prepetition Notes Claims in the CUSIP as indicated on Annex A hereto and in the following aggregate unpaid principal amount (insert unpaid principal amount in box below if not already entered). If your Prepetition Notes are held by a Nominee on your behalf and you do not know the amount of the Prepetition Notes held, please contact your Nominee immediately:

$_____

Item 2. Vote on Plan.

The Holder of the Prepetition Notes Claims against the Debtors set forth in Item 1 above votes to (please check one box below):

☐	**ACCEPT** (vote FOR) the Plan	☐	**REJECT** (vote AGAINST) the Plan

THE DEBTORS RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.

IMPORTANT INFORMATION REGARDING THE RELEASE OF CLAIMS BY THIRD PARTIES

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS BALLOT. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

Check the box below only if you (a) did not vote to accept the Plan, and (b) elect not to grant the Third Party Release contained in Article X.B.2 of the Plan. (if you voted to accept the Plan you have, by so doing, agreed to grant the Third-Party Release.)

If you are not a signatory to the Restructuring Support Agreement, election to withhold consent is at your option (provided you also have not voted to accept the Plan). If you submit your Ballot with this box checked (without having also voted to accept the Plan), then you will be deemed NOT to consent to the Third Party Release set forth in Article X.B.2 of the Plan.

PLEASE BE ADVISED THAT BY NOT CHECKING THE BOX BELOW YOU ELECT TO GRANT THE THIRD-PARTY RELEASE IN EACH AND EVERY CAPACITY IN WHICH YOU HOLD A CLAIM AGAINST, OR EQUITY INTEREST IN, ANY OF THE DEBTORS. YOU MUST AFFIRMATIVELY CHECK THE BOX BELOW IN ORDER TO OPT-OUT OF THE THIRD PARTY RELEASE.

PLEASE ALSO BE ADVISED THAT THE DEBTOR RELEASE CONTAINED IN ARTICLE X.B.1 OF THE PLAN WILL BE INCLUDED IN THE CONFIRMATION ORDER AND THAT IT IS SEPARATE FROM AND INDEPENDENT OF THE THIRD-PARTY RELEASE. IF YOU OBJECT TO THE DEBTOR RELEASE, YOU MUST FILE A SEPARATE OBJECTION WITH THE BANKRUPTCY COURT IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE DISCLOSURE STATEMENT ORDER.

☐ OPT-OUT ELECTION: The undersigned elects to opt-out of the Third Party Releases contained in Article X.B.2 of the Plan.

Item 3. Optional Cash Opt-Out Election for Holders of Class 7 Prepetition Notes Claims Against Affiliate Debtors.

Pursuant to the Plan, each Holder of an Allowed Prepetition Notes Claim Against Affiliate Debtors in Class 7 may, by its election, receive New Common Stock in lieu of the Cash Payout (the "**Cash Opt-Out Election**"). By checking the box below, the undersigned irrevocably elects to make the Cash Opt-Out Election and shall receive its Pro Rata share of (A) one hundred percent (100%) of the New Common Stock Pool, subject to dilution from and after the Effective Date on account of the New MIP Equity and (B), to the extent such Holder is an Accredited Cash Opt-Out Noteholder, the Subscription Rights.

In the absence of a timely Cash Opt-Out Election (or by not checking the box below), the Holder of such Claim will receive the Cash Payout. The Cash Payout under the Plan means Cash in an aggregate amount equal to 2.00% of the principal due under the Prepetition Notes held by all Cash Payout Noteholders.

☐ MAKE CASH OPT-OUT ELECTION[5]

[5] The Nominee holding your Prepetition Notes Claims must tender your notes into the Cash Opt-Out Election account established at The Depository Trust Company ("**DTC**") to assist in processing the election. Prepetition Notes Claims may not be withdrawn from the Cash Opt-Out Election account after your Nominee has tendered them at DTC. Once Prepetition Notes Claims have been tendered to the Cash Opt-Out Election account, no further trading will be permitted in your Prepetition Notes Claims held in the Cash Opt-Out Election account. If the Plan is not confirmed, DTC will, in accordance with its customary practices and procedures, return all Prepetition Notes Claims held in the Cash Opt-Out Election account to the applicable Nominee for credit to the account of the applicable Beneficial Holder.

Item 4. (Optional) Equity Rights Offering – Expression of Interest in Participating.

The Plan provides for the Equity Rights Offering, pursuant to which Eligible Holders[6] may participate. The offer to participate in the Equity Rights Offering is being made only to Eligible Holders. If you are an Eligible Holder, you may check the box below, and must also provide the contact information requested below, to express your interest in participating in the Equity Rights Offering, described in Article V.V of the Plan. Checking the box does not constitute a binding commitment to participate in the Equity Rights Offering. If you do not check the box, however, you will not be given the opportunity to subscribe to the Equity Rights Offering. Similarly, if you do check the box but do not provide the requested contact information, you will not be given the opportunity to subscribe to the Equity Rights Offering.

The Debtors will provide subscription documents and other relevant information (the "Equity Rights Offering Materials") only to interested parties that have checked the box and who have made the Cash Opt-Out Election under Item 3 above. Subscription documents will be provided via email directly to interested parties based on the information provided below.

☐ The undersigned is an Eligible Holder and is interested in participating in the Equity Rights Offering.

Account Name: _____

Telephone: _____

Email: _____

Item 5. Certifications as to Class 5 – Prepetition Notes Claims Held in Additional Accounts.

By completing and returning this Beneficial Holder Ballot, the undersigned Beneficial Holder certifies that either (1) it has not submitted any other Ballots for other Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors) held in other accounts or other record names or (2) it has provided the information specified in the following table for all other Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors) for which it has submitted additional Beneficial Holder Ballots, each of which indicates the same vote to accept or reject the Plan (please use additional sheets of paper if necessary):

ONLY COMPLETE THIS SECTION IF YOU HAVE VOTED PREPETITION NOTES CLAIMS IN CLASS 5 (PREPETITION NOTES CLAIMS AGAINST PARENT) AND CLASS 7 (PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS) ON A BENEFICIAL HOLDER BALLOT OTHER THAN THIS BENEFICIAL HOLDER BALLOT.

	Name of Beneficial Holder	Account Number	Nominee	Principal Amount of Other Prepetition Notes Claims in Class 5 and Class 7 Voted	CUSIP
1.				$	

[6] An "**Eligible Holder**" is a Prepetition Noteholder who certifies that it is (i) located insider the United States and is a (a) "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) or (b) "accredited investor" (as defined in Rule 501(a) of Regulation D under the Securities Act) or (ii) located outside the United States and is a person other than "U.S. persons" (as defined in Rule 902 under the Securities Act). For your reference, the definitions of "accredited investor", "United States", "U.S. person" and "qualified institutional buyer" are set forth on Annex A to the cover letter you received with this Ballot.

2.				$	
3.				$	
4.				$	
5.				$	
6.				$	
7.				$	
8.				$	
9.				$	
10.				$	

Item 6. Certifications.

By signing this Beneficial Holder Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that either: (i) the undersigned is the Beneficial Holder of the Prepetition Notes Claims in Classes 5 and 7 being voted; or (ii) the undersigned is an authorized signatory for an Entity that is a Beneficial Holder of the Prepetition Notes Claims in Classes 5 and 7 being voted, and, in either case, has full power and authority to vote to accept or reject the Plan with respect to the Claims identified in Item 1 above;

b. that the undersigned (or in the case of an authorized signatory, the Beneficial Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. that the undersigned has cast the same vote with respect to all Prepetition Notes Claims in a single Class;

d. that no other Beneficial Holder Ballots with respect to the amount of the Prepetition Notes Claims in Classes 5 and 7 identified in Item 1 (as well on Exhibit A hereto) above have been cast or, if any other Beneficial Holder Ballots have been cast with respect to such Class 5 and Class 7 Claims, then any such earlier Beneficial Holder Ballots are hereby revoked;

e. that if applicable, the undersigned has voted in accordance with any obligations pursuant to that certain Amended & Restated Restructuring Support Agreement, dated as of December 4, 2020; and

f. that the undersigned is an Eligible Holder.

By signing this Beneficial Holder Ballot, the undersigned authorizes and instructs its Nominee (a) to furnish the voting information and the amount of Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors) the Nominee holds on its behalf in a Master Ballot to be transmitted to the Voting and Claims Agent, (b) to provide copies of such Beneficial Holder Ballot to the Voting and Claims Agent, and (c) to retain this Beneficial Holder Ballot and related information in its records for at least one year after the Effective Date of the Plan.

Name of Holder:	_____ **(Print or Type)**
Social Security or Federal Tax Identification Number:	_____
Signature:	_____
Name of Signatory:	_____ **(If other than Holder)**
Title:	_____
Address:	_____
	_____
	_____
Date Completed:	_____

No fees, commissions or other remuneration will be payable to any person for soliciting votes on the Plan.

PLEASE COMPLETE, SIGN AND DATE THIS BENEFICIAL HOLDER BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED TO THE ADDRESSEE SPECIFIED THEREON OR AS INSTRUCTED BY YOUR NOMINEE.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE A MASTER BALLOT INCORPORATING THE VOTE CAST BY THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR VOTE TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT WILL NOT BE COUNTED TOWARD CONFIRMATION OF THE PLAN.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE A MASTER BALLOT INCORPORATING THE CASH OPT-OUT ELECTION BY THIS BENEFICIAL HOLDER BALLOT ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR ELECTION TRANSMITTED BY THIS BENEFICIAL HOLDER BALLOT WILL NOT BE COUNTED AND YOU WILL RECEIVE THE CASH PAYOUT PURSUANT TO THE TERMS OF THE PLAN. THE CASH PAYOUT UNDER THE PLAN MEANS CASH IN AN AGGREGATE AMOUNT EQUAL TO 2.00% OF THE PRINCIPAL DUE UNDER THE PREPETITION NOTES HELD BY ALL CASH PAYOUT NOTEHOLDERS.

PLEASE ALLOW SUFFICIENT TIME FOR YOUR NOMINEE TO RECEIVE YOUR BALLOT AND PROCESS YOUR VOTE ON A MASTER BALLOT SUCH THAT THE MASTER BALLOT IS RECEIVED BY THE VOTING AND CLAIMS AGENT ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021.

THE VOTING DEADLINE, AMONG OTHER DATES, IS SUBJECT TO EXTENSION AS SET FORTH IN THE PLAN.

Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Beneficial Holder Ballot or in these instructions (the "**Ballot Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Beneficial Holder Ballot.

2. To ensure that your vote is counted, you must complete the Beneficial Holder Ballot and take the following steps: (a) make sure that the information required by Item 1 above has been correctly inserted (if you do not know the amount of your claim, please contact your Nominee); (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 above; (c) clearly indicate your optional Cash Opt-Out Election in Item 3, if applicable, (d) complete Item 4 if you are an Eligible Holder and are interested in receiving the Equity Rights Offering Materials and (e) provide the information required by Item 5 above, if applicable, and (d) sign, date and return an original of your Beneficial Holder Ballot in accordance with paragraph 3 directly below.

3. **Return of Beneficial Holder Ballots**: Follow the instructions provided by your Nominee for return of this Beneficial Holder Ballot to your Nominee. Your Beneficial Holder Ballot must be returned to your Nominee in sufficient time to permit your Nominee to deliver a Master Ballot incorporating the vote cast on your Beneficial Holder Ballot to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline, which is 5:00 p.m. prevailing Central Time on January 8, 2021.

4. If a Master Ballot is received by the Voting and Claims Agent after the Voting Deadline, it will not be counted, unless the Debtors have granted an extension of the Voting Deadline in writing with respect to such Master Ballot in accordance with the Plan. Additionally**,** the following Beneficial Holder Ballots incorporated into and/or transmitted with a Master Ballot will NOT be counted:

   - any Beneficial Holder Ballot that is illegible or contains insufficient information to permit the identification of the claimant;
   - any Beneficial Holder Ballot cast by a person or entity that does not hold a claim in a class that is entitled to vote to accept or reject the Plan;
   - any Beneficial Holder Ballot cast for a claim listed in the Schedules as contingent, unliquidated or disputed for which the applicable bar date has passed and no proof of claim was timely filed;
   - any Beneficial Holder Ballot that (a) is properly completed, executed and timely filed, but does not indicate an acceptance or rejection of the Plan, or (b) indicates both an acceptance and rejection of the Plan, or (c) partially accepts and partially rejects the Plan;
   - any Beneficial Holder Ballot cast for a Claim that is subject to an objection pending as of the Voting Record Date (except as otherwise provided in the Disclosure Statement);
   - any Beneficial Holder Ballot sent to the Debtors, the Debtors' agents/representatives (other than the Voting and Claims Agent), any indenture trustee or the Debtors' financial or legal advisors;
   - any unsigned Beneficial Holder Ballot; or
   - any Beneficial Holder Ballot not cast in accordance with the procedures described herein and in the Disclosure Statement.

5. The method of delivery of Beneficial Holder Ballots to your Nominee is at the election and risk of each Holder of a Prepetition Notes Claim. Except as otherwise provided herein, such delivery will be deemed made to the Voting and Claims Agent only when the Voting and Claims Agent **actually receives** the executed

Master Ballot incorporating the Beneficial Holder Ballot. Unless otherwise instructed by your Nominee, instead of effecting delivery by first-class mail, it is recommended, though not required, that Holders use email, overnight or hand delivery service. In all cases, Holders should allow sufficient time to assure timely delivery.

6. Your Nominee is authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Holder Ballot, as well as collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

7. If multiple Beneficial Holder Ballots are received from the same Holder of a Prepetition Notes Claim in Class 5 and/or Class 7 with respect to the same Class 5 or Class 7 Claim prior to the Voting Deadline, the last Beneficial Holder Ballot timely received will supersede and revoke any earlier received Beneficial Holder Ballots.

8. You must vote all of your Prepetition Notes Claims within Class 5 and Class 7 either to accept or reject the Plan and may not split your vote. Further, if a Holder has multiple Prepetition Notes Claims within Class 5 or Class 7, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Prepetition Notes Claims within Class 5 and Class 7 for the purpose of counting votes.

9. The Beneficial Holder Ballot is not a letter of transmittal and may not be used for any purpose other than (i) to vote to accept or reject the Plan, (ii) opt-out of the Third Party Release, (iii) making the Cash Opt-Out Election, if applicable and (iv) indicating an interest in receiving the Equity Rights Offering Materials, if applicable. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a Beneficial Holder Ballot.

10. This Beneficial Holder Ballot does not constitute, and shall not be deemed to be, (a) a proof of Claim or (b) an assertion or admission of a Claim.

11. Please be sure to sign and date your Beneficial Holder Ballot. If you are signing a Beneficial Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Beneficial Holder Ballot.

12. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes only your Claims indicated on that Ballot, so please complete and return each Beneficial Holder Ballot and/or Ballot that you received.

PLEASE RETURN YOUR BENEFICIAL HOLDER BALLOT PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS BENEFICIAL HOLDER BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE VOTING AND CLAIMS AGENT AT: (888) 802-7207 (Toll Free) (781) 575-2107 (International).

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THE MASTER BALLOT CONTAINING YOUR VOTE FROM YOUR NOMINEE ON OR BEFORE THE VOTING DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR VOTE TRANSMITTED HEREBY WILL NOT BE COUNTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS CONTAINED IN THE PLAN

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

1. ***Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; ***provided, however,*** that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based**

upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

2. ***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided*, *however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.**

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third Party Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Third

Party Release is: (i) consensual; (ii) essential to the confirmation of this Plan; (iii) in exchange for the good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third Party Release; (v) in the best interest of the Debtors and all Holders of Claims and Equity Interests; (vi) fair, equitable and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third Party Release.

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

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

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided*, *however*, that the Released Parties shall not include any Excluded Parties.

ANNEX A

YOUR NOMINEE MAY HAVE CHECKED A BOX BELOW TO INDICATE THE CUSIP TO WHICH THIS BENEFICIAL HOLDER BALLOT PERTAINS, OR OTHERWISE PROVIDED THAT INFORMATION TO YOU ON A LABEL OR SCHEDULE ATTACHED TO THIS BENEFICIAL HOLDER BALLOT.

IF YOUR NOMINEE HAS NOT CHECKED ONE BOX BELOW, PLEASE CHECK THE APPROPRIATE BOX. IF MORE THAN ONE BOX IN THE CHART BELOW IS CHECKED, YOUR BENEFICIAL HOLDER BALLOT WILL NOT BE TABULATED.

Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors		
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AP 9 / ISIN US78412FAP99
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AW 4 / ISIN US78412FAW41
☐	7.125% Sr Unsecured Notes	CUSIP U8151E AG 1 / ISIN USU8151EAG18
☐	7.75% Sr Unsecured Notes	CUSIP 78412F AU 8 / ISIN US78412FAU84

EXHIBIT 4E

Postpetition Master Ballot for Holders of Class 5 Prepetition Notes Claims Against Parent and Class 7 Prepetition Notes Claims Against Affiliate Debtors

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	

MASTER BALLOT FOR NOMINEES OF
BENEFICIAL HOLDERS OF PREPETITION NOTES CLAIMS IN CLASS 5 - PREPETITION NOTES CLAIMS AGAINST PARENT AND CLASS 7 - PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS [2]

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

THIS MASTER BALLOT MUST BE COMPLETED, EXECUTED AND RETURNED (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) SO THAT IT IS ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "VOTING DEADLINE").

IMPORTANT NOTICE REGARDING SOLICITATION OF ELIGIBLE HOLDERS AND NON-ELIGIBLE HOLDERS OF PREPETITION NOTES CLAIMS IN CLASS 5 – PREPETITION NOTES CLAIMS AGAINST PARENT AND CLASS 7 – PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS

On December 5, 2020 the Beneficial Holder Ballots, the Master Ballots, the Plan and the Disclosure Statement were sent to all Beneficial Holders of Prepetition Notes Claims[3] in Classes 5 and 7 as of the Voting Record Date

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

[2] See list of applicable CUSIPs/ISINs attached hereto as Annex A.

[3] As used herein, "**Prepetition Notes Claims**" means collectively, the Prepetition Notes Claims Against Parent in Class 5 and the Prepetition Notes Claims Against Affiliate Debtors in Class 7.

(as defined below) (such mailing, the "Prepetition Solicitation"). At the time of the Prepetition Solicitation, only "Eligible Holders" were entitled to vote to accept or reject the Plan

AS OF THE DATE OF DISTRIBUTION OF THIS MASTER BALLOT, ALL "NON-ELIGIBLE HOLDERS" ARE NOW ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN.

An "Eligible Holder" is a Prepetition Noteholder who certifies that they are (i) located inside the United States and are (a) "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) or (b) "accredited investors" (as defined in Rule 501(a) of Regulation D under the Securities Act) or (ii) located outside the United States and are persons other than "U.S. persons" (as defined in Rule 902 under the Securities Act).

A "Non-Eligible Holder" is a Prepetition Noteholder that is not: (i) a "qualified institutional buyer" (as defined in Rule 144A of the Securities Act); 01 of Regulation D of the Securities Act); or (iii) a person other than a "U.S. person" (as defined in Rule 902(k) of Regulation S of the Securities Act).

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

This Master Ballot is being sent to you because the Debtors' records indicate that, as of the close of business on December 3, 2020 (the "**Voting Record Date**"), you are a bank, brokerage firm, or the agent thereof (each, an "**Nominee**") of one or more beneficial holders (collectively, the "**Beneficial Holders**") of those certain 7.125% senior unsecured notes due 2021 and those certain 7.750% senior unsecured notes due 2024, SESI, L.L.C. pursuant to the applicable Prepetition Notes Indentures, in an aggregate principal amount of $1.30 billion, (collectively, the "**Prepetition Notes**").

As a Nominee, you are required, within five (5) business days of your receipt of the Solicitation Packages, in which this Master Ballot was included, to deliver a Solicitation Package, including a Beneficial Holder Ballot, to each Beneficial Holder for whom you hold Prepetition Notes as of the Voting Record Date and take any action required to enable such Beneficial Holder to timely vote its Claim to accept or reject the Plan. You should include in each Solicitation Package a return envelope addressed to you, or otherwise provide customary return instructions. With respect to any Beneficial Holder Ballots returned to you, you must (1) execute this Master Ballot so as to reflect the voting instructions given to you, the Third Party Release election, the Cash Opt-Out Election, and the indication of interest in the Equity Rights Offering, if applicable, set forth in the Beneficial Holder Ballots by the Beneficial Holders for whom you hold Prepetition Notes and (2) forward this Master Ballot to the Voting and Claims Agent in accordance with the Master Ballot Instructions accompanying this Master Ballot.

If you are the Beneficial Holder of any Prepetition Notes and you wish to vote such Prepetition Notes, you MUST complete a Master Ballot and return it along with copies of the Beneficial Holder Ballot to the Voting and Claims Agent prior to the Voting Deadline.

If you need to obtain additional solicitation materials, you may contact the Debtors' Voting and Claims Agent by: (1) visiting the Debtors' restructuring website at www.kccllc.net/superior; (2) writing to Superior Energy Services Balloting Center, c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; and/or (3) calling the Debtors' restructuring hotline at (888) 802-7207 (Toll Free) (781) 575-2107 (International). You may also obtain these documents (other than a Ballot) and any other pleadings filed in the Debtors' Chapter 11 Cases (once the Chapter 11 Cases are commenced and for a fee) via PACER at: https://www.txs.uscourts.gov/bankruptcy.

This Master Ballot may not be used for any purpose other than (i) casting votes to accept or reject the Plan, (ii) transmitting the Third Party Release elections, (iii) transmitting the Cash Opt-Out Election, if applicable and (iv) indicating an interest in receiving the Equity Rights Offering Materials (as defined below), if applicable. If you believe you have received this Master Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent immediately at the address or telephone number set forth above.

If the Voting and Claims Agent does not actually receive this Master Ballot on or before the Voting Deadline, which is 5:00 p.m. prevailing Central Time on January 8, 2021, then the Beneficial Holders' votes transmitted on such Master Ballot will NOT be counted.

Before completing this Master Ballot, please read and follow the enclosed "Instructions for Completing this Master Ballot" carefully to ensure that you complete, execute and return this Master Ballot properly.

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS BALLOT. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

Item 1. Certification of Authority to Vote.

The undersigned hereby certifies that, as of the Voting Record Date (the close of business on December 3, 2020), the undersigned (please check the applicable box):

- ❑ is a Nominee for the Beneficial Holders of the aggregate principal amount of Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors listed in Item 2 below and is the registered Holder of the Prepetition Notes Claims represented by any such Prepetition Notes Claims in Class 5 and Class 7; or

- ❑ is acting under a power of attorney and/or agency agreement (a copy of which will be provided upon request) granted by a Nominee that is the registered Holder of the aggregate principal amount of Prepetition Notes Claims in Class 5 and Class 7 listed in Item 2 below; or

- ❑ has been granted a proxy (an original of which is annexed hereto) from (1) a Nominee or (2) a Beneficial Holder, that is the registered Holder of the aggregate amount of the Prepetition Notes Claims in Class 5 and Class 7 listed in Item 2 below;

and, accordingly, has full power and authority to vote to accept or reject the Plan on behalf of the Beneficial Holders of the Prepetition Notes Claims in Class 5 and Class 7 described in Item 2 below.

Item 2. Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors Claims Vote.

The undersigned transmits the following votes of Beneficial Holders in respect of their Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors. The undersigned certifies that the following Beneficial Holders of Prepetition Notes Claims in Class 5 and Class 7, as identified by their respective customer account numbers set forth below, are Beneficial Holders of the Debtors' Prepetition Notes as of the Voting Record Date and have delivered to the undersigned, as Nominee, Beneficial Holder Ballots or other customary and acceptable forms for conveying votes.

To Properly Complete the Following Table: Mark the applicable CUSIP on Annex A and indicate in the appropriate column below the aggregate principal amount of Prepetition Notes voted for each account (please use additional sheets of paper if necessary and, if possible, attach such information to this Master Ballot in the form of the following table). Please note: (1) each account of a Beneficial Holder must vote all such Beneficial Holder's Prepetition Notes Claims to accept or reject the Plan and may not split such vote; and (2) do not count any Beneficial Holder Ballot executed by the Beneficial Holder that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan.

Your Customer Account Number For Each Beneficial Holder of Voting Prepetition Notes Claims in Class 5 (Prepetition Notes Claims Against Parent) and Class 7 (Prepetition Notes Claims Against Affiliate Debtors)		Face Amount of Prepetition Notes In order to vote on the Plan, the Beneficial Holder must have checked a box in Item 2 on the Beneficial Holder Ballot to ACCEPT or REJECT the Plan. In addition, if the Beneficial Holder returned a signed Beneficial Holder Ballot but did not check a box in Item 2 or checked both boxes in Item 2, the Beneficial Holder Ballot will not be counted for purposes of determining acceptance or rejection of the Plan.		Consent to Third Party Release Check Below if Beneficial Holder check the "Opt-Out Election" box in Item 2 on the Beneficial Holder Ballot?	VOI Number from DTC for each Account making Cash Opt-Out Election[1]	The customer has made the Cash Opt-Out Election (YES)	The customer expressed interest in participating in the Equity Rights Offering in Item 4 of Beneficial Holder Ballot (YES)
		ACCEPT THE PLAN	REJECT THE PLAN				
1.		$	$	❑			
2.		$	$	❑			
3.		$	$	❑			
4.		$	$	❑			
5.		$	$	❑			
6.		$	$	❑			
7.		$	$	❑			
8.		$	$	❑			
9.		$	$	❑			
10.		$	$	❑			
	TOTALS:	$	$	❑			

[1] The underlying principal amount of Prepetition Notes Claims held by those Beneficial Holders electing to making the Cash Opt-Out Election are to be tendered into the account established at The Depository Trust Company ("**DTC**") for such purpose. Input the corresponding VOI number received from DTC in the appropriate column in the table above if the Beneficial Holder has delivered instructions to make the Cash Opt-Out Election. Prepetition Notes Claims may not be withdrawn from the account once tendered. No further trading will be permitted in the Prepetition Notes Claims held in the account at DTC. If the Plan is not confirmed, DTC will, in accordance with its customary practices and procedures, return all Prepetition Notes Claims held in the account to the applicable Nominee for credit to the account of the applicable Beneficial Holder.

Item 3. Certification as to Transcription of Information from Item 3 of the Beneficial Holder Ballots as to Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors Voted Through Other Beneficial Holder Ballots.

The undersigned certifies that it has transcribed in the following table the information, if any, provided by Beneficial Holders in Item 5 of each of the Beneficial Holder's original Beneficial Holder Ballots, identifying any Prepetition Notes Claims in Class 5 and Class 7 for which such Beneficial Holders have submitted other Beneficial Holder Ballots other than to the undersigned:

Your Customer Account Number For Each Beneficial Holder of Voting Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors			**TRANSCRIBE FROM ITEM 5 OF THE BENEFICIAL HOLDER BALLOTS:**			
		Account Number	**Name of Nominee**	**Name of Holder**	**Principal Amount of Other Prepetition Notes Claims Voted in Class 5 and Class 7**	**CUSIP**
1.					$	
2.					$	
3.					$	
4.					$	
5.					$	
6.					$	
7.					$	
8.					$	
9.					$	
10.					$	

Item 4. Certification.

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

(a) it has received a copy of the Disclosure Statement, the Beneficial Holder Ballots and the Solicitation Package and has delivered the same to the Beneficial Holders listed on the Beneficial Holder Ballots;

(b) it has received a completed and signed Beneficial Holder Ballot (or otherwise accepted and customary form for the conveyance of a vote) from each Beneficial Holder listed in Item 2 of this Master Ballot;

(c) it is the registered Holder of the Prepetition Notes being voted;

(d) it has been authorized by each such Beneficial Holder to vote on the Plan and to make applicable elections;

(e) it has properly disclosed:

i) the number of Beneficial Holders who completed Beneficial Holder Ballots;

ii) the respective amounts of the Prepetition Notes Claims in Class 5 and Class 7 owned, as the case may be, by each Beneficial Holder who completed a Beneficial Holder Ballot;

iii) each such Beneficial Holder's respective vote concerning the Plan and election to opt-out or not to opt-out of the Third Party Release;

iv) each such Beneficial Holder's respective Cash Opt-Out Election;

v) each such Beneficial Holder's certification as to other Prepetition Notes Claims in Class 5 and Class 7 voted (including votes under multiple CUSIPs); and

vi) the customer account or other identification number for each such Beneficial Holder;

(f) each such Beneficial Holder has certified to the undersigned that it is eligible to vote on the Plan; and

(g) it will maintain Beneficial Holder Ballots and evidence of separate transactions returned by Beneficial Holders (whether properly completed or defective) for at least one year after the Effective Date of the Plan and disclose all such information to the Bankruptcy Court or the Debtors, as the case may be, if so ordered.

Name of Nominee: _____
(Print or Type)

DTC Participant Number: _____

Name of Proxy Holder or Agent for Nominee: _____
(Print or Type)

Social Security or Federal Tax Identification Number: _____

Signature: _____

Name of Signatory: _____
(If other than Nominee)

Title: _____

Address: _____

_____

_____

Date Completed: _____

PLEASE COMPLETE, SIGN, AND DATE THIS MASTER BALLOT AND RETURN IT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) PROMPTLY VIA EMAIL, FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

Superior Energy Services Balloting Center
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300,

El Segundo, CA 90245

Email: SuperiorEnergyInfo@kccllc.com

If you have any questions on the procedures for voting on the Plan, please call the Voting and Claims Agent at: (877) 499-4509 (Toll Free) (917) 281-4800 (International).

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THE VOTES CAST HEREBY WILL NOT BE COUNTED.

MASTER BALLOTS MAY BE SUBMITTED BY EMAIL TO: *SuperiorEnergyInfo@kccllc.com*

THE VOTING DEADLINE, AMONG OTHER DATES, IS SUBJECT TO EXTENSION AS SET FORTH IN THE PLAN.

Nominees of Beneficial Holders of Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Master Ballot or in these instructions (the "**Master Ballot Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Master Ballot.

HOW TO VOTE:

1. WITHIN FIVE (5) BUSINESS DAYS OF YOUR RECEIPT OF THE SOLICITATION PACKAGES, YOU MUST DISTRIBUTE SOLICITATION PACKAGE(S), INCLUDING BENEFICIAL HOLDERS BALLOTS, TO EACH BENEFICIAL HOLDER OF PREPETITION NOTES CLAIMS IN CLASS 5 AND CLASS 7 AS OF THE VOTING RECORD DATE AND TAKE ANY ACTION REQUIRED TO ENABLE EACH SUCH BENEFICIAL HOLDER TO TIMELY VOTE THEIR CLAIMS.

2. IF YOU ARE THE BENEFICIAL HOLDER OF ANY PRINCIPAL AMOUNT OF THE PREPETITION NOTES AND YOU WISH TO VOTE ANY PREPETITION NOTES CLAIMS IN CLASS 5 AND CLASS 7 ON ACCOUNT THEREOF, THEN YOU MUST COMPLETE AND EXECUTE AN INDIVIDUAL BENEFICIAL HOLDER BALLOT AND RETURN THE SAME TO THE VOTING AND CLAIMS AGENT IN ACCORDANCE WITH THESE INSTRUCTIONS AND THE INSTRUCTIONS ATTACHED TO SUCH BENEFICIAL HOLDER BALLOT.

3. IF YOU ARE TRANSMITTING THE VOTES OF ANY BENEFICIAL HOLDERS OTHER THAN YOURSELF (I.E. YOU ARE A NOMINEE), YOU SHOULD FOLLOW THE INSTRUCTIONS IN PARAGRAPH 4 BELOW.

4. TO SUBMIT A MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) YOU MUST:

   i. immediately forward the Solicitation Package(s) sent to you by the Voting and Claims Agent to each Beneficial Holder for voting, including: (a) the Beneficial Holder Ballot; (b) a return envelope addressed to the Nominee, if applicable; and (c) clear instructions stating that Beneficial Holders must return their Beneficial Holder Ballot directly to the Nominee so that it is **actually received** by the Nominee with enough time for the Nominee to prepare the Master Ballot in accordance with paragraph (ii) directly below and return the Master Ballot (along with copies of Beneficial Holder Ballots) to the Voting and Claims Agent so it is **actually received** by the Voting and Claims Agent on or before the Voting Deadline; and

   ii. upon receipt of completed, executed Beneficial Holder Ballots returned to you by a Beneficial Holder you must:

   - CHECK THE APPROPRIATE BOX IN ITEM 1 OF THE MASTER BALLOT;
   - COMPILE AND VALIDATE THE VOTES, ELECTIONS, AND OTHER RELEVANT INFORMATION OF EACH SUCH BENEFICIAL HOLDER IN ITEM 2 AND ITEM 3 OF THE MASTER BALLOT USING THE CUSTOMER ACCOUNT NUMBER OR OTHER IDENTIFICATION NUMBER ASSIGNED BY YOU TO EACH SUCH BENEFICIAL HOLDER;
   - DATE AND EXECUTE THE MASTER BALLOT;
   - TRANSMIT SUCH MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) TO THE VOTING AND CLAIMS AGENT BY THE VOTING DEADLINE; AND
   - RETAIN SUCH BENEFICIAL HOLDER BALLOTS IN YOUR FILES FOR A PERIOD OF AT LEAST ONE YEAR AFTER THE EFFECTIVE DATE OF THE PLAN (AS YOU MAY BE ORDERED TO PRODUCE THE BENEFICIAL HOLDER BALLOTS TO THE DEBTORS OR THE BANKRUPTCY COURT).[1]

5. IF A MASTER BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED, UNLESS THE DEBTORS HAVE GRANTED AN EXTENSION OF THE VOTING DEADLINE IN WRITING WITH RESPECT TO SUCH MASTER BALLOT. ADDITIONALLY, THE FOLLOWING MASTER BALLOTS (AND THEREFORE BENEFICIAL HOLDER BALLOTS REFLECTED THEREON) WILL NOT BE COUNTED:

[1] In addition, you are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) a Beneficial Owner Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

- any Master Ballot that is illegible or contains insufficient information to permit the identification of the claimant;
- any Master Ballot cast by a person or entity that does not hold a claim in a class that is entitled to vote to accept or reject the Plan;
- any Master Ballot cast for a claim listed in the Schedules as contingent, unliquidated or disputed for which the applicable bar date has passed and no proof of claim was timely filed;
- any Master Ballot that (a) is properly completed, executed and timely filed, but does not indicate an acceptance or rejection of the Plan, or (b) indicates both an acceptance and rejection of the Plan, or (c) partially accepts and partially rejects the Plan;
- any Master Ballot cast for a Claim that is subject to an objection pending as of the Voting Record Date (except as otherwise provided in the Disclosure Statement);
- any Master Ballot sent to the Debtors, the Debtors' agents/representatives (other than the Voting and Claims Agent), any indenture trustee or the Debtors' financial or legal advisors;
- any unsigned Master Ballot; or
- any Master Ballot not cast in accordance with the procedures described herein and in the Disclosure Statement.

6. THE VOTING AMOUNTS FOR CLAIMS IN CLASSES 5 AND 7 WILL BE THE PRINCIPAL AMOUNT OF PREPETITION NOTES HELD BY EACH DIRECTLY REGISTERED HOLDER AS OF THE VOTING RECORD DATE AS REFLECTED IN THE BOOKS AND RECORDS OF THE INDENTURE TRUSTEE FOR THE DEBTORS' PREPETITION NOTES OR, AS THE CASE MAY BE, IN THE AMOUNT OF THE PREPETITION NOTES HELD BY EACH BENEFICIAL HOLDER THROUGH ITS NOMINEE AS OF THE VOTING RECORD DATE AS REFLECTED IN THE SECURITIES POSITION REPORT(S) FROM DTC.

7. ANY BALLOT RETURNED TO YOU BY A BENEFICIAL HOLDER OF A CLAIM SHALL NOT BE COUNTED FOR PURPOSES OF ACCEPTING OR REJECTING THE PLAN UNTIL YOU PROPERLY COMPLETE AND DELIVER TO THE VOTING AND CLAIMS AGENT A MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) THAT REFLECTS THE VOTE OF SUCH BENEFICIAL HOLDERS BY THE VOTING DEADLINE OR OTHERWISE VALIDATE THE BENEFICIAL HOLDER BALLOT IN A MANNER ACCEPTABLE TO THE VOTING AND CLAIMS AGENT.

8. THE METHOD OF DELIVERY OF MASTER BALLOTS TO THE VOTING AND CLAIMS AGENT IS AT THE ELECTION AND RISK OF EACH NOMINEE. EXCEPT AS OTHERWISE PROVIDED HEREIN, SUCH DELIVERY WILL BE DEEMED MADE ONLY WHEN THE VOTING AND CLAIMS AGENT **ACTUALLY RECEIVES** THE ORIGINALLY EXECUTED MASTER BALLOT. INSTEAD OF EFFECTING DELIVERY BY FIRST-CLASS MAIL, IT IS RECOMMENDED, THOUGH NOT REQUIRED, THAT NOMINEES USE AN OVERNIGHT OR HAND DELIVERY SERVICE OR SUBMIT THEIR BALLOTS VIA EMAIL. IN ALL CASES, NOMINEES SHOULD ALLOW SUFFICIENT TIME TO ASSURE TIMELY DELIVERY.

9. IF MULTIPLE MASTER BALLOTS ARE RECEIVED FROM THE SAME NOMINEE WITH RESPECT TO THE SAME BENEFICIAL HOLDER BALLOT BELONGING TO A BENEFICIAL HOLDER OF A CLAIM PRIOR TO THE VOTING DEADLINE, THE LAST MASTER BALLOT TIMELY RECEIVED WILL SUPERSEDE AND REVOKE ANY EARLIER RECEIVED MASTER BALLOTS. IF YOU RECEIVE MORE THAN ONE BENEFICIAL HOLDER BALLOT FROM THE SAME BENEFICIAL HOLDER, THE LATEST DATED BENEFICIAL HOLDER BALLOT YOU RECEIVE BEFORE YOU

SUBMIT THE MASTER BALLOT SHALL BE DEEMED TO SUPERSEDE ANY PRIOR BENEFICIAL HOLDER BALLOTS SUBMITTED BY SUCH BENEFICIAL HOLDER AND YOU SHOULD COMPLETE THE MASTER BALLOT ACCORDINGLY.

10. THE MASTER BALLOT IS NOT A LETTER OF TRANSMITTAL AND MAY NOT BE USED FOR ANY PURPOSE OTHER THAN AS PRESCRIBED HEREIN. ACCORDINGLY, AT THIS TIME, HOLDERS OF CLAIMS SHOULD NOT SURRENDER CERTIFICATES OR INSTRUMENTS REPRESENTING OR EVIDENCING THEIR CLAIMS AND YOU SHOULD NOT ACCEPT DELIVERY OF ANY SUCH CERTIFICATES OR INSTRUMENTS SURRENDERED TOGETHER WITH A BENEFICIAL HOLDER BALLOT.

11. THIS MASTER BALLOT DOES NOT CONSTITUTE, AND SHALL NOT BE DEEMED TO BE, (A) A PROOF OF CLAIM OR (B) AN ASSERTION OR ADMISSION OF A CLAIM.

12. PLEASE BE SURE TO PROPERLY EXECUTE YOUR MASTER BALLOT. YOU MUST: (A) SIGN AND DATE YOUR MASTER BALLOT; (B) IF APPLICABLE, INDICATE THAT YOU ARE SIGNING A MASTER BALLOT IN YOUR CAPACITY AS A TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ATTORNEY IN FACT, OFFICER OF A CORPORATION OR OTHERWISE ACTING IN A FIDUCIARY OR REPRESENTATIVE CAPACITY AND, IF REQUIRED OR REQUESTED BY THE VOTING AND CLAIMS AGENT, THE DEBTORS OR THE BANKRUPTCY COURT, SUBMIT PROPER EVIDENCE TO THE REQUESTING PARTY TO SO ACT ON BEHALF OF SUCH BENEFICIAL HOLDER; AND (C) PROVIDE YOUR NAME AND MAILING ADDRESS IF IT IS DIFFERENT FROM THAT SET FORTH ON THE ATTACHED MAILING LABEL OR IF NO SUCH MAILING LABEL IS ATTACHED TO THE MASTER BALLOT.

13. NO FEES OR COMMISSIONS OR OTHER REMUNERATION WILL BE PAYABLE TO ANY NOMINEE FOR SOLICITING BENEFICIAL HOLDER BALLOTS ACCEPTING OR REJECTING THE PLAN. THE DEBTORS WILL, HOWEVER, UPON REQUEST, REIMBURSE YOU FOR CUSTOMARY MAILING AND HANDLING EXPENSES INCURRED BY YOU IN FORWARDING THE BENEFICIAL HOLDER BALLOTS AND OTHER ENCLOSED MATERIALS TO YOUR CUSTOMERS.

PLEASE RETURN YOUR MASTER BALLOT PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT OR THE VOTING INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE VOTING AND CLAIMS AGENT AT: (877) 499-4509 (U.S./Canada) or (917) 281-4800 (international) Or via email: SuperiorEnergyInfo@kccllc.com

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER YOU OR ANY OTHER ENTITY THE AGENT OF THE DEBTORS OR THE VOTING AND CLAIMS AGENT OR AUTHORIZE YOU OR ANY OTHER ENTITY TO USE ANY DOCUMENT OR MAKE ANY STATEMENTS ON BEHALF OF THE DEBTORS WITH RESPECT TO THE PLAN.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS MASTER BALLOT (ALONG WITH COPIES OF BENEFICIAL HOLDER BALLOTS) ON OR BEFORE THE VOTING DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN THE VOTES TRANSMITTED THEREBY WILL NOT BE COUNTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS CONTAINED IN THE PLAN

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

1. *Release by the Debtors and their Estates*. Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

2. ***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; *provided*, *however*, that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.**

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third Party Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the Third Party Release is: (i) consensual; (ii) essential to the confirmation of this Plan; (iii) in exchange for the good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third Party Release; (v) in the best interest of the Debtors and all Holders of Claims and Equity Interests; (vi) fair, equitable and reasonable; (vii) given and made after due notice and opportunity

for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third Party Release.

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation of this Plan, the Disclosure Statement, the Restructuring Documents, the DIP Documents, or any contract, instrument, release or other agreement or document created or entered into in connection with this Plan, including the Restructuring Support Agreement, or any other prepetition or postpetition act taken or omitted to be taken in connection with or in contemplation of the restructuring of the Debtors, the approval of the Disclosure Statement or Confirmation or Consummation of this Plan; *provided*, *however*, that the foregoing provisions of this exculpation shall not operate to waive or release: (i) any Causes of Action arising from willful misconduct, fraud, or gross negligence of such applicable Exculpated Party as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction; and/or (ii) the rights of any Person or Entity to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements and documents delivered under or in connection with this Plan or assumed pursuant to this Plan or Final Order of the Bankruptcy Court*; provided*, *further*, that each Exculpated Party shall be entitled to rely upon the advice of counsel concerning its respective duties pursuant to, or in connection with, the above referenced documents, actions or inactions. The foregoing exculpation shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity. Notwithstanding the foregoing, nothing in this Article X.E shall or shall be deemed to prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors, in each case unless otherwise expressly provided for in this Plan.

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

ON THE EFFECTIVE DATE, AND EFFECTIVE AS OF THE EFFECTIVE DATE, THIS PLAN SHALL BIND, AND SHALL BE DEEMED BINDING UPON, THE DEBTORS, THE REORGANIZED DEBTORS, ANY AND ALL HOLDERS OF CLAIMS AGAINST AND EQUITY INTERESTS IN THE DEBTORS, ALL PERSONS AND ENTITIES THAT ARE PARTIES TO OR ARE SUBJECT TO THE

SETTLEMENTS, COMPROMISES, RELEASES, EXCULPATIONS, DISCHARGES, AND INJUNCTIONS DESCRIBED IN THIS PLAN, EACH PERSON AND ENTITY ACQUIRING PROPERTY UNDER THIS PLAN, ANY AND ALL NON-DEBTOR PARTIES TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES WITH THE DEBTORS AND THE RESPECTIVE SUCCESSORS AND ASSIGNS OF EACH OF THE FOREGOING, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AND NOTWITHSTANDING WHETHER OR NOT SUCH PERSON OR ENTITY (I) SHALL RECEIVE OR RETAIN ANY PROPERTY, OR INTEREST IN PROPERTY, UNDER THIS PLAN, (II) HAS FILED A PROOF OF CLAIM OR INTEREST IN THE CHAPTER 11 CASES OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THIS PLAN, AFFIRMATIVELY VOTED TO REJECT THIS PLAN OR IS CONCLUSIVELY DEEMED TO REJECT THIS PLAN.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided*, *however*, that the Released Parties shall not include any Excluded Parties.

Annex A

Please check one box below to indicate the Plan Class and CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto). If more than one box in the chart below is checked, your Master Ballot will not be tabulated.

Prepetition Notes Claims in Class 5 – Prepetition Notes Claims Against Parent and Class 7 – Prepetition Notes Claims Against Affiliate Debtors		
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AP 9 / ISIN US78412FAP99
☐	7.125% Sr Unsecured Notes	CUSIP 78412F AW 4 / ISIN US78412FAW41
☐	7.125% Sr Unsecured Notes	CUSIP U8151E AG 1 / ISIN USU8151EAG18
☐	7.75% Sr Unsecured Notes	CUSIP 78412F AU 8 / ISIN US78412FAU84

EXHIBIT 4F

Postpetition Noteholder Cover Letter

December [●], 2020

To: ALL HOLDERS OF PREPETITION NOTES CLAIMS AGAINST PARENT IN CLASS 5 AND PREPETITION NOTES CLAIMS AGAINST AFFILIATE DEBTORS IN CLASS 7:[1]

You are receiving this letter and the enclosed materials because you are a Holder of Prepetition Notes Claims (a "Voting Holder") in Class 5 and Class 7, as set forth in the Plan (as defined below). As a Voting Holder, you are entitled to, among other things, vote to accept or reject the Plan. *Therefore, you should read this letter and the enclosed materials carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.*

The following enclosed materials that accompany this letter include:

(i) the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code*, dated as of December 7, 2020 (the "Disclosure Statement");

(ii) the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code*, dated as of December 7, 2020 (the "Plan"), which is contained in your solicitation package as Exhibit A to the Disclosure Statement; and

(iii) a ballot, including instructions to return your ballot to your Nominee and a return envelope.

On December 7, 2020 (the "Petition Date"), Superior Energy Services, Inc. and certain of its subsidiaries and affiliates (collectively, the "Debtors") commenced cases under chapter 11 of the Bankruptcy Code.

At this time, the Debtors are soliciting acceptances of the Plan from all Holders of Class 5 and Class 7 Claims. If you are a Non-Eligible Holder (as defined below), and therefore were not eligible to vote pursuant to the previous mailing of solicitation materials transmitted prior to the commencement of the Debtors' cases, you are now eligible to vote.

As described in more detail in the Disclosure Statement and Plan, if the Plan is confirmed, and the Effective Date occurs, then on the Effective Date or as soon as reasonably practicable thereafter:

1. Class 5 – Prepetition Notes Claims Against Parent

   - each Holder of an Allowed Prepetition Notes Claim against Parent shall receive, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share (calculated together with the Claims in Class 6) of the

[1] Capitalized terms used but not defined herein will have the meanings set forth in the Plan.

Parent GUC Recovery Cash Pool; *provided* that the Holders of the Prepetition Notes Claims against Parent shall waive any distribution from the Parent GUC Recovery Cash Pool.

2. Class 7 – Prepetition Notes Claims Against Affiliate Debtors

- each Holder of an Allowed Prepetition Notes Claim against any Affiliate Debtor shall receive, in full and final satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share of:
  - the Cash Payout, or
  - solely to the extent that such Holder timely and validly elects to be a Cash Opt-Out Noteholder on the Ballot provided to such Holder or is otherwise deemed to be a Cash Opt-Out Noteholder, (A) 100% of the New Common Stock Pool, subject to dilution from and after the Effective Date on account of the New MIP Equity, and (B), to the extent such Holder is an Accredited Cash Opt-Out Noteholder, Subscription Rights.

THE DEBTORS STRONGLY URGE YOU TO VOTE IN FAVOR OF THE PLAN.

THE DEBTORS BELIEVE THAT CONFIRMATION OF THE PLAN IS IN THE BEST INTERESTS OF ALL HOLDERS OF CLAIMS AND EQUITY INTERESTS AND RECOMMEND THAT ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN VOTE TO ACCEPT THE PLAN. AS PREVIOUSLY ANNOUNCED, HOLDERS OF APPROXIMATELY 85% OF THE COMPANY'S PREPETITION NOTES HAVE ENTERED INTO A RESTRUCTURING SUPPORT AGREEMENT WHEREBY THEY AGREED, FOLLOWING RECEIPT OF A DISCLOSURE STATEMENT, TO VOTE IN FAVOR OF THE PLAN.

ON DECEMBER 5, 2020, THE BENEFICIAL HOLDER BALLOTS, THE MASTER BALLOTS, THE PLAN, AND THE DISCLOSURE STATEMENT WERE SENT TO ALL BENEFICIAL HOLDERS OF CLASS 5 PREPETITION NOTES CLAIMS AS OF THE NOTEHOLDER VOTING RECORD DATE. AT THAT TIME, ONLY "ELIGIBLE HOLDERS" WERE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN.

PLEASE NOTE THAT ALL "NON-ELIGIBLE HOLDERS" ARE NOW ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN AT THIS TIME.

"ELIGIBLE HOLDERS" THAT HAVE ALREADY SUBMITTED A BALLOT DO NOT NEED TO SUBMIT AN ADDITIONAL BALLOT.

AN "ELIGIBLE HOLDER" IS A PREPETITION NOTEHOLDER THAT CERTIFIES TO THE REASONABLE SATISFACTION OF THE DEBTORS THAT IT IS: (I) FOR PREPETITION NOTEHOLDERS LOCATED IN THE UNITED STATES, A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")) OR AN "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501 OF REGULATION D OF THE

SECURITIES ACT); OR (II) FOR PREPETITION NOTEHOLDERS LOCATED OUTSIDE THE UNITED STATES, A PERSON OTHER THAN A "U.S. PERSON" (AS DEFINED IN RULE 902(K) OF REGULATION S OF THE SECURITIES ACT) AND NOT PARTICIPATING ON BEHALF OF OR ON ACCOUNT OF A U.S. PERSON.[2]

A "NON-ELIGIBLE HOLDER" IS A PREPETITION NOTEHOLDER THAT CERTIFIES TO THE REASONABLE SATISFACTION OF DEBTORS THAT IT IS NOT: (I) A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A OF THE SECURITIES ACT); (II) AN "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501 OF REGULATION D OF THE SECURITIES ACT); OR (III) A PERSON OTHER THAN A U.S. PERSON (AS DEFINED IN RULE 902(K) OF REGULATION S OF THE SECURITIES ACT).

You should read carefully all enclosed materials and follow the instructions set forth in the Ballot.

Each creditor should read the Plan and the Disclosure Statement with care. If you are the Holder of a Claim in Class 5 or Class 7 under the Plan, you should also read the instructions attached to the enclosed Ballot for information regarding completing and returning your Ballot. If you have questions regarding voting procedures, you may contact the Voting and Claims Agent at: (888) 802-7207 (Toll Free) (781) 575-2107 (International).

Please follow the voting instructions provided by your Nominee and complete, execute and return your Ballot directly to your Nominee so that it is **actually received** by the Nominee in sufficient time to permit your Nominee to deliver a Master Ballot including your vote to the Voting and Claims Agent by the Voting Deadline.

PLEASE NOTE THAT THE DEADLINE FOR THE RECEIPT OF BALLOTS IS 5:00 P.M., CENTRAL TIME, ON JANUARY 8, 2021.

Sincerely,
[●]

Superior Energy Services, Inc.

---

[2] For your reference, the currently effective definitions of "accredited investor", "United States", "U.S. person" and "qualified institutional buyer" are set forth at the end of this letter. Please note that the SEC has adopted amendments to the definitions of "accredited investor" and "qualified institutional buyer," in each case to expand the list of individuals and entities that are eligible to qualify thereunder, which shall become effective as of December 8, 2020.

DEFINITIONS

"**Accredited Investor**" is defined in Rule 501 of the Securities Act of 1933 as:

(a) any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

(1) Any bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

(2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;

(3) Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

(4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

(5) Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds $1,000,000.

(i) Except as provided in paragraph (a)(5)(ii) of this section, for purposes of calculating net worth under this paragraph (a)(5):

(A) The person's primary residence shall not be included as an asset;

(B) Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time

of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(C) Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

(ii) Paragraph (a)(5)(i) of this section will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that:

(A) Such right was held by the person on July 20, 2010;

(B) The person qualified as an accredited investor on the basis of net worth at the time the person acquired such right; and

(C) The person held securities of the same issuer, other than such right, on July 20, 2010.

(6) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

(7) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the Securities Act; and

(8) Any entity in which all of the equity owners are accredited investors.

"**Qualified institutional buyer**" is defined in Rule 144A under the Securities Act as:

(a)

(i) any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$100 million in securities of issuers that are not affiliated with the entity:

(A) any insurance company as defined in Section 2(a)(13) of the Securities Act; Note: A purchase by an insurance company for one or more of its separate accounts, as defined by Section 2(a)(37) of the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"), which are neither registered under Section 8 of the Investment Company Act nor required to be

so registered, shall be deemed to be a purchase for the account of such insurance company.

(B) any investment company registered under the Investment Company Act or any business development company as defined in Section 2(a)(48) of the Investment Company Act;

(C) any small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958, as amended;

(D) any plan established and maintained by a U.S. state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;

(E) any employee benefit plan within the meaning of Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended;

(F) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in subparagraph (a)(i)(D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;

(G) any business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940, as amended (the "Investment Advisers Act");

(H) any organization described in Section 501(c)(3) of the U.S. Internal Revenue Code of 1986, as amended, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and

(I) any investment adviser registered under the Investment Advisers Act.

(ii) any dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$10 million of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;

(iii) any dealer registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction (as defined below) on behalf of a qualified institutional buyer; Note: A registered dealer may act as agent, on a non-

discretionary basis, in a transaction with a qualified institutional buyer without itself having to be a qualified institutional buyer.

(iv) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in aggregate at least US$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. "Family of investment companies" means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that:

(A) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

(B) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);

(v) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and

(vi) any bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$100 million in securities of issuers that are not affiliated with it and that has an audited net worth at least US$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

(b) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(c) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(d) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(e) For the purposes of paragraph (a)(iii), "riskless principal transaction" means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

"**United States**" is defined in Rule 902(l) of the Securities Act as the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

"**U.S. person**" is defined in Rule 902(k) of the Securities Act as:

(a) any natural person resident in the United States;

(b) any partnership or corporation organized or incorporated under the laws of the United States;

(c) any estate of which any executor or administrator is a U.S. person;

(d) any trust of which any trustee is a U.S. person;

(e) any agency or branch of a foreign entity located in the United States;

(f) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

(g) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

(h) any partnership or corporation if:

(i) organized or incorporated under the laws of any foreign jurisdiction; and

(ii) formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the Securities Act) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

(a) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

(b) any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

(i) an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

(ii) the estate is governed by foreign law;

(c) any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

(d) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(e) any agency or branch of a U.S. person located outside the United States if:

(i) the agency or branch operates for valid business reasons; and

(ii) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

(f) the International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

EXHIBIT 5A

Ballot for Holder of Class 6 General Unsecured Claims Against Parent

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

In re:	:	Chapter 11
SUPERIOR ENERGY SERVICES, INC., *et al.*,[1]	:	Case No. 20-35812 (DRJ)
Debtors.	:	(Jointly Administered)

BALLOT FOR
CLASS 6 – GENERAL UNSECURED CLAIMS AGAINST PARENT

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

IN ORDER FOR YOUR VOTE TO BE COUNTED, ALL BALLOTS MUST BE COMPLETED, EXECUTED AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY KURTZMAN CARSON CONSULTANTS LLC (THE "VOTING AND CLAIMS AGENT") ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021 (THE "VOTING DEADLINE").

The above-captioned debtors and debtors in possession (collectively, the "**Debtors**") are soliciting votes with respect to the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time, the "**Plan**") as set forth in the Disclosure Statement for the Plan (as may be amended from time to time, the "**Disclosure Statement**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan. Moreover, in the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

You are receiving this Ballot because our records indicate that you are a Holder of a Class 6 – General Unsecured Claim Against Parent as of the close of business on December 3, 2020 (the "**Voting Record Date**"). Accordingly, you have a right to vote to accept or reject the Plan.

Your rights are described in the Disclosure Statement, which is included (along with the Plan, Combined Notice and certain other materials) in the Solicitation Package you are receiving with this Class 6 Ballot. If you need to obtain additional solicitation materials, you may contact the Debtors' Voting and Claims Agent by: (1) visiting the Debtors' restructuring website at www.kccllc.net/superior; (2) writing to Superior Energy Services Balloting Center,

---

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: Superior Energy Services, Inc. (9388), SESI, L.L.C. (4124), Superior Energy Services-North America Services, Inc. (5131), Complete Energy Services, Inc. (9295), Warrior Energy Services Corporation (9424), SPN Well Services, Inc. (2682), Pumpco Energy Services, Inc. (7310), 1105 Peters Road, L.L.C. (4198), Connection Technology, L.L.C. (4128), CSI Technologies, LLC (6936), H.B. Rentals, L.C. (7291), International Snubbing Services, L.L.C. (4134), Stabil Drill Specialties, L.L.C. (4138), Superior Energy Services, L.L.C. (4196), Superior Inspection Services, L.L.C. (4991), Wild Well Control, Inc. (3477), Workstrings International, L.L.C. (0390). The Debtors' address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.

c/o Kurtzman Carson Consultants LLC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; and/or (3) calling the Debtors' restructuring hotline at (888) 802-7207 (Toll Free) (781) 575-2107 (International) or via email at SuperiorEnergyInfo@kccllc.com (please reference "Superior" in the subject line). You may also obtain these documents (other than a Ballot) and any other pleadings filed in the Debtors' Chapter 11 Cases (for a fee) via PACER at: www.txs.uscourts.gov/bankruptcy.

This Ballot may not be used for any purpose other than (i) for casting votes to accept or reject the Plan and (ii) opting out of the Third Party Release. If you believe you have received this Class 6 Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Voting and Claims Agent immediately at the address or telephone number set forth above.

You should review the Disclosure Statement and the Plan in their entirety before you vote. You may wish to seek legal advice concerning the Plan and the Plan's classification and treatment of your Claims. Your Claims have been placed in Class 6 – General Unsecured Claims Against Parent. The Bankruptcy Court can confirm the Plan and bind you if the Plan is accepted by the Holders of at least two-thirds in amount and more than one-half in number of the allowed Claims in each impaired Class who vote on the Plan and if the Plan otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained, the Bankruptcy Court nonetheless may confirm the Plan if it finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, each Class rejecting the Plan and (b) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code. If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote or affirmatively vote to reject the Plan. To have your vote counted, you must complete, sign and return this Ballot pursuant to the instructions provided herein, so that your vote is actually received by the Voting and Claims Agent by the Voting Deadline.

Before completing this Class 6 Ballot, please read and follow the enclosed "Instructions for Completing this Class 6 Ballot" carefully to ensure that you complete, execute and return this Class 6 Ballot properly.

There are two ways by which you may submit your Ballot. You may return your Ballot to the Voting and Claims Agent via mail by following the instructions set forth below or you may submit your Ballot via the Voting and Claims Agent's online portal. To submit your Ballot via the Voting and Claims Agent's online portal, please visit www.kccllc.net/superior. Click on the "E-Ballot" section of the website and follow the instructions to submit your Ballot.

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

Unique E-Ballot Form ID#:_____ PIN#:_____

The Voting and Claims Agent's online portal is the sole manner in which Ballots will be accepted via electronic or online transmission.

Item 1. Amount of Claim.

In tabulating votes for Class 6, the following hierarchy will be used to determine the amount of each Class 6 Claim for voting purposes. If more than one method applies to a Claim, the first listed method shall be used to determine the Claim amount:

(1) the amount of the Allowed Claim set forth in an order from the Court, or agreed to by the Debtors and the claimant under authority from the Court, including any estimated amount of any Claim temporarily allowed for voting purposes; and

(2) the Claim amount contained in timely-filed proof of claim; *provided, however*, that (i) if a proof of claim is filed for a Claim that is contingent or in a wholly-unliquidated or unknown amount, any Ballot cast on account of such Claim shall be treated as a Ballot for a Claim in the amount of $1.00 solely for purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, and (ii) if a proof of claim is filed

for a Claim in a partially liquated and partially unliquidated amount, any Ballot cast on account of such Claim will be treated as a Ballot for a Claim in the liquidated amount only; and

(3) the Claim amount listed in Parent's Schedules unless the Claim is scheduled as contingent, disputed, or unliquidated or has been paid; *provided, however*, that if the applicable Bar Date has not expired prior to the Voting Deadline, a Ballot cast on account of a Claim listed in Parent's Schedules as contingent, disputed, or unliquidated shall be treated as a Ballot for a Claim in the amount of $1.00 solely for purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Holder of Class 6 – General Unsecured Claims Against Parent in the following aggregate unpaid principal amount, without regard to any accrued but unpaid interest.

$_____

Item 2. Vote on Plan.

The Holder of the Class 6 – General Unsecured Claim Against Parent set forth in Item 1 above votes to (please check one box below):

☐	**ACCEPT** (vote FOR) the Plan	☐	**REJECT** (vote AGAINST) the Plan

THE DEBTORS RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.

IMPORTANT INFORMATION REGARDING THE RELEASE OF CLAIMS BY THIRD PARTIES

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS BALLOT. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

Check the box below only if you (a) did not vote to accept the Plan, and (b) elect not to grant the Third Party Release contained in Article X.B.2 of the Plan. (if you voted to accept the Plan you have, by so doing, agreed to grant the Third-Party Release.).

If you submit your Ballot with this box checked (without having also voted to accept the Plan), then you will be deemed NOT to consent to the Third Party Release set forth in Article X.B.2 of the Plan.

PLEASE BE ADVISED THAT BY NOT CHECKING THE BOX BELOW YOU ELECT TO GRANT THE THIRD-PARTY RELEASE IN EACH AND EVERY CAPACITY IN WHICH YOU HOLD A CLAIM AGAINST, OR EQUITY INTEREST IN, ANY OF THE DEBTORS. YOU MUST AFFIRMATIVELY CHECK THE BOX BELOW IN ORDER TO OPT-OUT OF THE THIRD PARTY RELEASE.

PLEASE ALSO BE ADVISED THAT THE DEBTOR RELEASE CONTAINED IN ARTICLE X.B.1 OF THE PLAN WILL BE INCLUDED IN THE CONFIRMATION ORDER AND THAT IT IS SEPARATE FROM AND INDEPENDENT OF THE THIRD-PARTY RELEASE. IF YOU OBJECT TO THE DEBTOR RELEASE, YOU MUST FILE A SEPARATE OBJECTION WITH THE BANKRUPTCY COURT IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE DISCLOSURE STATEMENT ORDER.

☐ OPT-OUT ELECTION: The undersigned elects to opt-out of the Third Party Releases contained in Article X.B.2 of the Plan.

Item 3. Certifications.

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

a. that either: (i) the undersigned is the Holder of the Class 6 – General Unsecured Claims Against Parent being voted; or (ii) the undersigned is an authorized signatory for an Entity that is a Holder of the Class 6 – General Unsecured Claims Against Parent being voted, and, in either case, has full power and authority to vote to accept or reject the Plan with respect to the Claims identified in Item 1 above;

b. that the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. that the undersigned has cast the same vote with respect to all Class 6 – General Unsecured Claims Against Parent in a single Class; and

d. that no other Ballots with respect to the amount of the Class 6 – General Unsecured Claims Against Parent identified in Item 1 above have been cast or, if any other Ballots have been cast with respect to such Class 6 Claims, then any such earlier Ballots are hereby revoked.

YOUR RECEIPT OF THIS BALLOT DOES NOT SIGNIFY THAT YOUR CLAIM OR INTEREST HAS BEEN OR WILL BE ALLOWED.

Name of Holder: _____
(Print or Type)

Social Security or Federal Tax Identification Number: _____

Signature: _____

Name of Signatory: _____
(If other than Holder)

Title: _____

Address: _____

_____

_____

Date Completed: _____

No fees, commissions or other remuneration will be payable to any person for soliciting votes on the Plan.

If your address or contact information has changed, please note the new information here.

PLEASE COMPLETE, SIGN AND DATE THIS BALLOT AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED TO THE ADDRESSEE SPECIFIED THEREON.

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS BALLOT ON OR BEFORE 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR VOTE TRANSMITTED BY THIS BALLOT WILL NOT BE COUNTED TOWARD CONFIRMATION OF THE PLAN.

THE VOTING DEADLINE, AMONG OTHER DATES, IS SUBJECT TO EXTENSION AS SET FORTH IN THE PLAN.

Class 6 – General Unsecured Claims Against Parent

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions (the "**Ballot Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan, a copy of which also accompanies the Ballot.

2. To ensure that your vote is counted, you must complete the Ballot and take the following steps: (a) make sure that the information required by Item 1 above has been inserted (if you do not know the amount of your claim, please contact the Voting and Claims Agent); (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 2 above; (c) provide the information required by Item 3 above and (d) sign, date and return an original of your Class 6 Ballot in accordance with paragraph 3 directly below.

3. **Return of Class 6 Ballots**: Your Ballot MUST be returned to the Voting and Claims Agent so as to be **actually received** by the Voting and Claims Agent on or before the Voting Deadline, which is 5:00 p.m. Prevailing Central Time on January 8, 2021. To ensure your vote is counted toward confirmation of the Plan, you must return your completed Ballot directly to the Voting and Claims Agent so that it is **actually received** by the Voting and Claims Agent on or before the Voting Deadline. To submit your Ballot via the Voting and Claims Agent's online portal, please visit www.kccllc.net/superior. Click on the "E-Ballot" section of the website and follow the instructions to submit your Ballot, using your Unique E-Ballot Form ID# and PIN# set forth above.

4. If a Ballot is received by the Voting and Claims Agent after the Voting Deadline, it will not be counted, unless the Debtors have granted an extension of the Voting Deadline in writing with respect to such Ballot. Additionally**,** the following Ballots will NOT be counted:

   - any Ballot that is illegible or contains insufficient information to permit the identification of the claimant;
   - any Ballot cast by a person or entity that does not hold a claim in a class that is entitled to vote to accept or reject the Plan;
   - any Ballot that (a) is properly completed, executed and timely filed, but does not indicate an acceptance or rejection of the Plan, or (b) indicates both an acceptance and rejection of the Plan, or (c) partially accepts and partially rejects the Plan;
   - any Ballot to the Debtors, the Debtors' agents/representatives (other than the Voting and Claims Agent), any indenture trustee or the Debtors' financial or legal advisors;
   - any unsigned Ballot; or
   - any Ballot not cast in accordance with the procedures described herein and the Disclosure Statement.

5. The method of delivery of Ballots to the Voting and Claims Agent is at the election and risk of each Holder. Except as otherwise provided herein, such delivery will be deemed made to the Voting and Claims Agent only when the Voting and Claims Agent **actually receives** the originally executed Class 6 Ballot. Unless otherwise instructed by your Nominee, instead of effecting delivery by first-class mail, it is recommended, though not required, that Holders use an overnight or hand delivery service. In all cases, Holders of General Unsecured Claims Against Parent should allow sufficient time to assure timely delivery.

6. If multiple Class 6 Ballots are received from the same Holder, with respect to the same Class 6 Claim prior to the Voting Deadline, the last Class 6 Ballot timely received will supersede and revoke any earlier received Class 6 Ballots.

7. You must vote all of your General Unsecured Claims Against Parent within Class 6 either to accept or reject the Plan and may not split your vote. Further, if a Holder has multiple Claims within Class 6, the Debtors may, in their discretion, aggregate the Claims of any particular Holder with multiple Claims within Class 6 for the purpose of counting votes.

8. The Ballot is not a letter of transmittal and may not be used for any purpose other than (i) to vote to accept or reject the Plan and (ii) opt-out of the Third Party Release. Accordingly, at this time, Holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Voting and Claims Agent will accept delivery of any such certificates or instruments surrendered together with a Ballot.

9. This Ballot does not constitute, and shall not be deemed to be, (a) a proof of Claim or (b) an assertion or admission of a Claim.

10. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Voting and Claims Agent, the Debtors or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Ballot.

11. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes only your Claims indicated on that Ballot, so please complete and return each Ballot and/or Ballot that you received.

PLEASE RETURN YOUR BALLOT PROMPTLY!

IF YOU HAVE ANY QUESTIONS REGARDING THIS CLASS 6 BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE VOTING AND CLAIMS AGENT AT: (888) 802-7207 (U.S./Canada) or (781) 575-2107 (international).

IF THE VOTING AND CLAIMS AGENT DOES NOT ACTUALLY RECEIVE THIS BALLOT FROM YOU ON OR BEFORE THE VOTING DEADLINE, WHICH IS 5:00 P.M. PREVAILING CENTRAL TIME ON JANUARY 8, 2021, THEN YOUR VOTE TRANSMITTED HEREBY WILL NOT BE COUNTED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS CONTAINED IN THE PLAN

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

1. ***Release by the Debtors and their Estates*.** **Pursuant to section 1123(b) and any other applicable provisions of the Bankruptcy Code, and except as otherwise expressly provided in this Plan, effective as of the Effective Date, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, the Debtors and the Reorganized Debtors, in their respective**

individual capacities and as debtors-in-possession, and on behalf of themselves and their respective Estates, including, without limitation, any successor to the Debtors or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code (collectively, the "Debtor Releasing Parties"), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Debtor Releasing Parties) and their respective assets and properties (the "Debtor Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation dissemination, entry into, or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale, or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) or that any Holder of a Claim or Equity Interest or other Person or Entity would have been legally entitled to assert for, or on behalf or in the name of, any Debtor, its respective Estate or any Reorganized Debtor (whether directly or derivatively) against any of the Released Parties; *provided, however*, that the foregoing provisions of this Debtor Release shall not operate to waive or release (i) the rights of such Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court, (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction, and (iii) any claims against the Excluded Parties. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Debtor Release. Notwithstanding the foregoing, nothing in this Article X.B shall or shall be deemed to (i) prohibit the Debtors or the Reorganized Debtors from asserting and enforcing any claims, obligations, suits, judgments, demands, debts, rights, Causes of Action or liabilities they may have against any Person or Entity that is based upon an alleged breach of a confidentiality or non-compete obligation owed to the Debtors or the Reorganized Debtors and/or (ii) operate as a release or waiver of any Intercompany Claims, in each case unless otherwise expressly provided for in this Plan.

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

2. ***Release By Third Parties*. Except as otherwise expressly provided in this Plan, effective as of the Effective Date, to the fullest extent permitted by applicable law, for good and valuable consideration provided by each of the Released Parties, the adequacy and sufficiency of which is hereby confirmed, and without limiting or otherwise modifying the scope of the Debtor Release provided by the Debtor Releasing Parties above, each Non-Debtor Releasing Party (together with the Debtor Releasing Parties, the "Releasing Parties") shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever provided a full discharge, waiver and release to each of the Released Parties (and each such Released Party so released shall be deemed forever released, waived and discharged by the Non-Debtor Releasing Parties) and their respective assets and properties (the "Third Party Release") from any and all Claims, interests, Causes of Action, and any other debts, obligations, rights, suits, damages, actions, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, whether directly or derivatively held, existing as of the Effective Date or thereafter arising, in law, at equity or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstances existing or taking place prior to or on the Effective Date arising from or related in any way in whole or in part to any of the Debtors (including the management, ownership or operation thereof) or their Affiliates, including, without limitation, (i) the Chapter 11 Cases, the Disclosure Statement, this Plan, the Plan Supplement, the Restructuring Support Agreement, the Restructuring Documents, the Prepetition Debt Documents, and the DIP Documents, (ii) the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated in this Plan, (iii) the business or contractual arrangements between any Debtor and any Released Parties, (iv) the negotiation, formulation, preparation, dissemination, entry into or filing of the Restructuring Support Agreement, this Plan, the Disclosure Statement, the Plan Supplement, the Restructuring Documents, the Prepetition Debt Documents, the DIP Documents, or related agreements, instruments or other documents, (v) the restructuring of Claims or Equity Interests prior to or during the Chapter 11 Cases, (vi) the purchase, sale or rescission of the purchase or sale of any Equity Interest of the Debtors or the Reorganized Debtors, and/or (vii) the Confirmation or Consummation of this Plan, the solicitation of votes on this Plan or the issuance or distribution of Plan Securities pursuant to this Plan that such Non-Debtor Releasing Party would have been legally entitled to assert (whether individually or collectively) against any of the Released Parties; ***provided, however,*** that the foregoing provisions of this Third Party Release shall not operate to waive or release (i) the rights of such Non-Debtor Releasing Party to enforce this Plan and the contracts, instruments, releases, indentures, and other agreements or documents delivered under or in connection with this Plan (including, without limitation, the Exit Facility Loan Documents) or assumed or assumed and assigned, as applicable, pursuant to this Plan or pursuant to a Final Order of the Bankruptcy Court or (ii) any Causes of Action arising from willful misconduct, fraud, or gross negligence, in each case as determined by Final Order of the Bankruptcy Court or any other court of competent jurisdiction. The foregoing release shall be effective as of the Effective Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person or Entity and the Confirmation Order shall permanently enjoin the commencement or prosecution by any Person or Entity, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to this Third Party Release.**

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

B. Article X.E – Exculpation

Effective as of the Effective Date, to the fullest extent permitted by law, the Exculpated Parties shall neither have nor incur any liability to any Person or Entity for any claims or Causes of Action arising prior to or on the Effective Date for any act taken or omitted to be taken in connection with, or related to, formulating, negotiating, preparing, disseminating, implementing, administering, confirming or effecting the Confirmation or Consummation

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

C. Article X.G – Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN OR THE CONFIRMATION ORDER, FROM AND AFTER THE EFFECTIVE DATE, ALL PERSONS AND ENTITIES ARE, TO THE FULLEST EXTENT PROVIDED UNDER SECTION 524 AND OTHER APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE, PERMANENTLY ENJOINED FROM (I) COMMENCING OR CONTINUING, IN ANY MANNER OR IN ANY PLACE, ANY SUIT, ACTION OR OTHER PROCEEDING; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING IN ANY MANNER ANY JUDGMENT, AWARD, DECREE, OR ORDER; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE; (IV) ASSERTING A SETOFF OR RIGHT OF SUBROGATION OF ANY KIND; OR (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND, IN EACH CASE ON ACCOUNT OF OR WITH RESPECT TO ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, EQUITY INTEREST, OR REMEDY RELEASED OR TO BE RELEASED, EXCULPATED OR TO BE EXCULPATED, SETTLED OR TO BE SETTLED OR DISCHARGED OR TO BE DISCHARGED PURSUANT TO THIS PLAN OR THE CONFIRMATION ORDER AGAINST ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED (OR THE PROPERTY OR ESTATE OF ANY PERSON OR ENTITY SO RELEASED, DISCHARGED, OR EXCULPATED). ALL INJUNCTIONS OR STAYS PROVIDED FOR IN THE CHAPTER 11 CASES UNDER SECTION 105 OR SECTION 362 OF THE BANKRUPTCY CODE, OR OTHERWISE, AND IN EXISTENCE ON THE CONFIRMATION DATE, SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL THE EFFECTIVE DATE.

D. Article X.H – Binding Nature Of Plan

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

ACCEPT OR REJECT THIS PLAN, AFFIRMATIVELY VOTED TO REJECT THIS PLAN OR IS CONCLUSIVELY DEEMED TO REJECT THIS PLAN.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION DOES NOT ENJOIN ANY PARTY UNDER THE RESTRUCTURING SUPPORT AGREEMENT OR THIS PLAN OR UNDER ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE INCLUDED IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THIS PLAN.

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

Relevant Definitions Related to Release and Exculpation Provisions:

"*Excluded Parties*" means, collectively, (i) any director, officer, manager, or employee of the Debtors that did not serve in such capacity on or after the Restructuring Support Agreement Effective Date or (ii) any other entity named as a defendant in a pending suit by the Debtors.

"*Exculpated Parties*" means, collectively, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; and (m) with respect to each of the foregoing Persons and Entities in clauses (a) through (l), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such.

"*Indemnified Parties*" means each of the Debtors' and their respective subsidiaries' directors, officers, and managers in their respective capacities as such that served in such capacity on or after the Restructuring Support Agreement Effective Date and is not an Excluded Party.

"*Non-Debtor Releasing Parties*" means, collectively, in each case in their capacities as such: (a) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (b) the DIP Agent; (c) the DIP Lenders; (d) the Prepetition Notes Indenture Trustee; (e) the Ad Hoc Noteholder Group and the members thereof; (f) the Consenting Noteholders; (g) the Delayed-Draw Commitment Parties; (h) the Distribution Agents; (i) each Exit Facility Agent; (j) the Exit Facility Lenders; (k) those Holders of Claims presumed to accept the Plan that do not affirmatively opt out of the Third Party Release; (l) the Holders of Claims and Old Parent Interests that vote to accept the Plan; (m) the Releasing Old Parent Interestholders; and (n) the Prepetition Noteholders that are not Consenting Noteholders and do not affirmatively opt out of the Third Party Release.

"*Released Party*" means, collectively: (a) the Debtors; (b) the Reorganized Debtors; (c) the Prepetition Credit Agreement Agent and the Prepetition Credit Agreement Lenders; (d) the DIP Agent; (e) the DIP Lenders; (f) the Prepetition Notes Indenture Trustee; (g) the Ad Hoc Noteholder Group and the members thereof in their capacities as such; (h) the Consenting Noteholders; (i) the Delayed-Draw Commitment Parties; (j) the Distribution Agents; (k) each Exit Facility Agent; (l) the Exit Facility Lenders; (m) the Releasing Old Parent Interestholders; and (n) with respect to each of the foregoing Persons and Entities in clauses (a) through (m), each such Person's and Entity's respective Related Persons, in each case solely in their capacity as such; *provided*, *however*, that the Released Parties shall not include any Excluded Parties.

EXHIBIT 5B

Class 6 Cover Letter

December [●], 2020

To: ALL HOLDERS OF GENERAL UNSECURED CLAIMS AGAINST PARENT IN CLASS 6:[1]

You are receiving this letter and the enclosed materials because you are a Holder of General Unsecured Claims against Superior Energy Services, Inc. ("Parent") (a "Voting Holder") in Class 6, as set forth in the Plan (as defined below). As a Voting Holder, you are entitled to, among other things, vote to accept or reject the Plan. *Therefore, you should read this letter and the enclosed materials carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.*

The following enclosed materials that accompany this letter include:

(i) the Disclosure Statement for the Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code, dated as of December 7, 2020 (the "Disclosure Statement");

(ii) the Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and Its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code, dated as of December 7, 2020 (the "Plan"), which is contained in your solicitation package as Exhibit A to the Disclosure Statement; and

(iii) a ballot including instructions to return your ballot to the Voting and Claims Agent.

On December 7, 2020 (the "Petition Date"), Superior Energy Services, Inc. and certain of its subsidiaries and affiliates (collectively, the "Debtors") commenced cases under chapter 11 of the Bankruptcy Code.

At this time, the Debtors are soliciting acceptances of the Plan from Holders of Class 6 Claims.

As described in more detail in the Disclosure Statement and Plan, if the Plan is confirmed, and the Effective Date occurs, then on the Effective Date or as soon as reasonably practicable thereafter:

1. Class 6 – General Unsecured Claims Against Parent

   - each Holder of an Allowed General Unsecured Claim against Parent shall receive, in full satisfaction, settlement, discharge and release of, and in exchange for, such Claim, its Pro Rata share (calculated together with the Claims in Class 5) of the Parent GUC Recovery Cash Pool, which is defined in the Plan as Cash in the aggregate amount equal to $125,000.

[1] Capitalized terms used but not defined herein will have the meanings set forth in the Plan.

THE DEBTORS STRONGLY URGE YOU TO VOTE IN FAVOR OF THE PLAN.

THE DEBTORS BELIEVE THAT CONFIRMATION OF THE PLAN IS IN THE BEST INTERESTS OF ALL HOLDERS OF CLAIMS AND EQUITY INTERESTS AND RECOMMEND THAT ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN VOTE TO ACCEPT THE PLAN. AS PREVIOUSLY ANNOUNCED, HOLDERS OF APPROXIMATELY 85% OF THE COMPANY'S PREPETITION NOTES HAVE ENTERED INTO A RESTRUCTURING SUPPORT AGREEMENT WHEREBY THEY AGREED, FOLLOWING RECEIPT OF A DISCLOSURE STATEMENT, TO VOTE IN FAVOR OF THE PLAN.

You should read carefully all enclosed materials and follow the instructions set forth in the Ballot.

Each creditor should read the Plan and the Disclosure Statement with care. If you are the Holder of a Claim in Class 6 under the Plan, you should also read the instructions attached to the enclosed Ballot for information regarding completing and returning your Ballot. If you have questions regarding voting procedures, you may contact the Voting and Claims Agent at: (888) 802-7207 (Toll Free) (781) 575-2107 (International).

Please follow the voting instructions provided on your Ballot and complete, execute and return your Ballot so that it is **actually received** by Voting and Claims Agent by the Voting Deadline.

PLEASE NOTE THAT THE DEADLINE FOR THE RECEIPT OF BALLOTS IS 5:00 P.M., CENTRAL TIME, ON JANUARY 8, 2021.

Sincerely,
[●]

Superior Energy Services, Inc.

EXHIBIT 6

Equity Rights Offering Materials

SUPERIOR ENERGY SERVICES, INC. (THE "COMPANY")
EQUITY RIGHTS OFFERING PROCEDURES[1]

- **You may participate in this Equity Rights Offering (as defined below) only if you are an "Accredited Cash Opt-Out Noteholder," which means you: (a) are an "*accredited investor*" (within the meaning of Rule 501(a) under the Securities Act (as defined below)) or a "*qualified institutional buyer*" (within the meaning of Rule 144A of the Securities Act), (b) hold at least $1,000 in principal amount of Prepetition Notes and (c) have timely and validly made the "Cash Opt-Out Election" pursuant to (and as defined in) the Ballots previously received by you and returned prior to the mailing of these Equity Rights Offering Procedures**.

- **Accredited Cash Opt-Out Noteholders are *not* required to exercise any of their Subscription Rights, but they may if they wish to do so and they follow the required procedures.**

- **If you are an Accredited Cash Opt-Out Noteholder and you exercise your Subscription Rights, you will have to PAY the Purchase Price (as defined below) for such exercise, as described further below.**

- **If the Equity Rights Offering is consummated, Accredited Cash Opt-Out Noteholders who have timely, duly and validly exercised their applicable Subscription Rights will receive the corresponding number of Equity Rights Offering Shares (as defined below) that were purchased.**

- **If you are an Accredited Cash Opt-Out Noteholder who elects to purchase the maximum number of Equity Rights Offering Shares that you are eligible to purchase in the Equity Rights Offering you will also have the right to elect to purchase additional Equity Rights Offering Shares, if any, that are not timely, duly and validly subscribed and paid for by other Accredited Cash Opt-Out Noteholders in the Equity Rights Offering, provided that you so elect and deposit the Oversubscription Purchase Amount (as defined below) in respect of such Unsubscribed Shares on or prior to the Equity Rights Offering Termination Time (as defined below).**

- **Notwithstanding whether Accredited Cash Opt-Out Noteholders have exercised any of their Subscription Rights, consummation of the Equity Rights Offering is subject to, among other things, (a) the existence of Holders of Allowed Prepetition Notes Claims who are not Accredited Cash Opt-Out Noteholders (i.e., who have chosen to receive a cash distribution in lieu of an equity recovery or otherwise do not satisfy the**

[1] Capitalized terms used and not defined herein shall have the meaning assigned to them in the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code*. In the event of any conflict, inconsistency or discrepancy between statements contained herein and any statements in the Plan (as may be amended), the Plan (as may be amended) will govern and control for all purposes.

definition of "Accredited Cash Opt-Out Noteholder"), and (b) the consent of the Required Consenting Noteholders.

- **Additional information is provided in this document and in the Subscription Form enclosed herewith.**

The Subscription Rights and the Transaction Shares (as defined below), including the Equity Rights Offering Shares, are being distributed and issued by the Company without registration under the Securities Act of 1933, as amended (the "Securities Act"), in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder. None of the Subscription Rights or the Equity Rights Offering Shares have been or will be registered under the Securities Act, nor any state or local law requiring registration for offer and sale of a security.

The Subscription Rights will not be detachable or transferable separately from the underlying Prepetition Notes Claims. Any purported transfer shall be void and without effect, and neither the transferor nor the purported transferee will receive any Equity Rights Offering Shares or Unsubscribed Shares (as defined below) otherwise purchasable on account of such transferred Subscription Rights or Oversubscription Rights (as defined below), as applicable.

Each Equity Rights Offering Share issued upon exercise of a Subscription Right in reliance upon the exemption provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder shall be imprinted or otherwise associated with a legend in substantially the following form:

"THE SECURITIES REPRESENTED HEREBY WERE ORIGINALLY ISSUED ON ISSUANCE DATE, HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER."

The Disclosure Statement (as defined below) has previously been distributed in connection with the Debtors' solicitation of votes to accept or reject the Plan and that document sets forth important information, including risk factors, that should be carefully read and considered by each Accredited Cash Opt-Out Noteholder prior to making a decision to participate in the Equity Rights Offering. Additional copies of the Disclosure Statement are available upon request from Kurtzman Carson Consultants LLC, the subscription agent for the Equity Rights Offering (the "Subscription Agent"), at the following address:

Superior Energy Services, Inc.
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
+1 (877) 499-4509 (U.S./Canada)
+1 (917) 281-4800 (International)

Email: SuperiorEnergyInfo@kccllc.com

The Equity Rights Offering is being conducted by the Company in good faith and in compliance with the Bankruptcy Code. In accordance with Section 1125(e) of the Bankruptcy Code, a debtor or any of its agents that participate, in good faith and in compliance with the applicable provisions of the Bankruptcy Code, in the offer, issuance, sale, or purchase of a security offered or sold under the plan of the debtor, of an affiliate participating in a joint plan with the debtor, or of a newly organized successor to the debtor under the plan, is not liable, on account of such participation, for violation of any applicable law, rule, or regulation governing the offer, issuance, sale or purchase of securities.

Accredited Cash Opt-Out Noteholders should note the following times relating to the Equity Rights Offering:

Date	**Calendar Date**	**Event / Notes**
Cash Opt-Out Election Deadline	5:00 p.m. prevailing Eastern Time on [●], 2021	The deadline for a Prepetition Noteholder to elect to become an Accredited Cash Opt-Out Noteholder, by opting out of the Cash Payout and by having its broker, bank, commercial bank, transfer agent, trust company, dealer, or other agent or nominee, as applicable (each a, "**Nominee**"), deliver the relevant Prepetition Notes through ATOP.
Subscription Commencement Date	[●], 2021	Commencement of the Equity Rights Offering and the first date on which Accredited Cash Opt-Out Noteholders are eligible to exercise Subscription Rights.
Equity Rights Offering Termination Time	5:00 p.m. prevailing Eastern Time on [●], 2021	The deadline for Accredited Cash Opt-Out Noteholders to subscribe for Equity Rights Offering Shares and deliver the payment of the aggregate Purchase Price and, if applicable, the Oversubscription Purchase Amount (as defined below). An Accredited Cash Opt-Out Noteholder's Subscription Form (as defined below) and sufficient funds must be received by the Subscription Agent.

To Accredited Cash Opt-Out Noteholders:

On [●], 2020, the Debtors filed the *Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time in accordance with the terms thereof, the "**Plan**") with the United States Bankruptcy Court for the Southern District of Texas, Houston Division, and the *Disclosure Statement for Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code* (as may be amended from time to time in accordance with its terms, the "**Disclosure Statement**").

Subject to the terms and conditions set forth in the Plan and these Equity Rights Offering Procedures, each Accredited Cash Opt-Out Noteholder as of the Subscription Commencement Date is entitled to subscribe for its Pro Rata share of an amount of New Common Stock to be issued as of the Effective Date necessary to fully fund the Cash Payout at the Purchase Price below (the "**Equity Rights Offering**" and the New Common Stock issued pursuant to the Equity Rights Offering, the "**Equity Rights Offering Shares**"). Accredited Cash Opt-Out Noteholders who timely and validly elect to participate in the Equity Rights Offering by electing to exercise their

Subscription Rights for their corresponding share of the Equity Rights Offering Shares shall purchase such shares at a price per share of $[●] (the "**Purchase Price**").

To participate in the Equity Rights Offering, each Accredited Cash Opt-Out Noteholder must have instructed its Nominee to tender its Prepetition Notes into the Cash Opt-Out Election account established at The Depository Trust Company ("DTC") pursuant to the Ballots and such tender must have occurred. Each such Prepetition Note tendered shall be frozen from trading at any time following the Cash Opt-Out Election Deadline. All instructions required by the Nominee to deliver the related Prepetition Notes shall have been returned to the applicable Nominee in sufficient time to allow such Nominee to process and deliver the Prepetition Notes through DTC's Automated Tender Offer Program ("**ATOP**") by the Cash Opt-Out Election Deadline.

No Accredited Cash Opt-Out Noteholder shall be entitled to participate in the Equity Rights Offering unless the aggregate Purchase Price for the Equity Rights Offering Shares it subscribes for is received by the Subscription Agent by the Equity Rights Offering Termination Time. Each Accredited Cash Opt-Out Noteholder must deliver the payment of the aggregate Purchase Price and, if applicable, the Oversubscription Purchase Amount at the same time each returns its Subscription Form to the Subscription Agent, but in no event later than the Equity Rights Offering Termination Time.

No interest is payable on any advanced funding of the Purchase Price or Oversubscription Purchase Amount. If the Equity Rights Offering is terminated for any reason, or if the Oversubscriptions (as defined below) exceed the Offering Shortfall (as defined below), as discussed in Section 5 hereof, then the applicable Purchase Price and/or Oversubscription Purchase Amount previously received by the Subscription Agent will be returned promptly to Accredited Cash Opt-Out Noteholders as provided in Section 7 hereof. No interest will be paid on any returned Purchase Price or Oversubscription Purchase Amount.

To participate in the Equity Rights Offering, an Accredited Cash Opt-Out Noteholder must have completed or complete all of the steps outlined below. If an Accredited Cash Opt-Out Noteholder does not complete all of the steps outlined below by the Equity Rights Offering Termination Time, such Accredited Cash Opt-Out Noteholder shall be deemed to have forever and irrevocably relinquished and waived its right to participate in the Equity Rights Offering.

1. Equity Rights Offering

Accredited Cash Opt-Out Noteholders have the right, but not the obligation, to participate in the Equity Rights Offering.

During the period beginning on the Subscription Commencement Date and ending on the Equity Rights Offering Termination Time (the "**Rights Exercise Period**"), Accredited Cash Opt-Out Noteholders are eligible to subscribe up to their Pro Rata portion of the Equity Rights Offering Shares.

Subject to the terms and conditions set forth in the Plan and these Equity Rights Offering Procedures, each Accredited Cash Opt-Out Noteholder may timely and validly elect to participate in the Equity Rights Offering and to subscribe for up to its Pro Rata share of the Equity Rights Offering Shares. Accredited Cash Opt-Out Noteholders who timely and validly elect to participate in the Equity Rights Offering by electing to exercise their Subscription Rights for their corresponding Equity Rights Offering Shares shall pay the Purchase Price for such shares. **For the avoidance of doubt, holders should use the principal amount of their Prepetition Notes when calculating their allotted number of Equity Rights Offering Shares on their Subscription Form.**

The Subscription Rights and the corresponding Equity Rights Offering Shares issued in the Equity Rights Offering (and, to the extent issued, the Unsubscribed Shares (as defined below) (collectively, and together with the Equity Rights Offering Shares, the "**Transaction Shares**")) are distributed and issued in reliance upon the exemption provided in Section 4(a)(2) under the Securities Act and/or Regulation D promulgated thereunder. Any Accredited Cash Opt-Out Noteholder who receives such Transaction Shares pursuant to Section 4(a)(2) of the Securities Act shall be subject to restriction under the Securities Act on its ability to resell those securities. Resale restrictions are discussed in more detail in Article IX of the Disclosure Statement, entitled "EXEMPTIONS FROM SECURITIES ACT REGISTRATION."

SUBJECT TO THE TERMS AND CONDITIONS OF THESE EQUITY RIGHTS OFFERING PROCEDURES, ALL SUBSCRIPTIONS SET FORTH IN THE SUBSCRIPTION FORM ARE IRREVOCABLE.

2. Rights Exercise Period

The Equity Rights Offering will commence, and the Subscription Rights will be deemed to be delivered, on the Subscription Commencement Date and will expire at the Equity Rights Offering Termination Time. Each Accredited Cash Opt-Out Noteholder intending to purchase Equity Rights Offering Shares in the Equity Rights Offering must affirmatively elect to exercise its Subscription Rights in the manner set forth in the applicable Subscription Form and pay the applicable Purchase Price, in each case, by the Equity Rights Offering Termination Time.

Any exercise (or payment) of the Subscription Rights to purchase the Equity Rights Offering Shares by an Accredited Cash Opt-Out Noteholder after the Equity Rights Offering Termination Time will not be allowed and any purported exercise or payment received by the Subscription Agent after the Equity Rights Offering Termination Time, regardless of when the documents or payment relating to such exercise were sent, will not be honored.

The Equity Rights Offering Termination Time may be extended by the Company with the prior written approval of the Required Consenting Noteholders, or as required by law.

3. Delivery of Subscription Documents

In order to facilitate the exercise of the Subscription Rights, beginning on the Subscription Commencement Date, the Subscription Form and these Equity Rights Offering Procedures will be sent to each eligible Prepetition Noteholder at that time, together with appropriate instructions for

the proper completion, due execution and timely delivery of the executed Subscription Form and the payment of the applicable aggregate Purchase Price for its Equity Rights Offering Shares.

4. Exercise of Subscription Rights and Cash Opt-Out Election

For any Accredited Cash Opt-Out Noteholder holding through a Nominee: In order to exercise any Subscription Rights, such Accredited Cash Opt-Out Noteholder's Nominee must have previously submitted its Prepetition Notes as to which its election to receive New Common Stock in lieu of the Cash Payout (the "**Cash Opt-Out Election**") pertain into the ATOP system to the account established by the Subscription Agent with DTC.

(a) In order to validly exercise its Subscription Rights, each Accredited Cash Opt-Out Noteholder must:

i. have elected to become an Accredited Cash Opt-Out Noteholder by instructing its Nominee to electronically deliver the Prepetition Notes underlying the Cash Opt-Out Election through ATOP, such that the Nominee's delivery of the Prepetition Notes through ATOP is completed by 5:00 p.m. Central Time on [●], 2021 (the "**Cash Opt-Out Election Deadline**");

ii. return duly completed and executed its Subscription Form (with an accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent prior to the Equity Rights Offering Termination Time;

iii. at the same time it returns its Subscription Form to the Subscription Agent, pay, or arrange for the payment by its Nominee of, the applicable Purchase Price to the Subscription Agent by wire transfer **ONLY** of immediately available funds in accordance with the instructions included in the Subscription Form; and

iv. *(only if such Accredited Cash Opt-Out Noteholder is an Oversubscribing Noteholder (as defined below))* no later than the Equity Rights Offering Termination Time, pay the applicable Oversubscription Purchase Amount by wire transfer **ONLY** of immediately available funds in accordance with the instructions included in the Subscription Form.

(b) With respect to Section 4(a) above, each subscribing Accredited Cash Opt-Out Noteholder may coordinate with its Nominee(s), to deliver the payment of the applicable Purchase Price and, only if such Accredited Cash Opt-Out Noteholder is an Oversubscribing Noteholder, the applicable Oversubscription Purchase Amount, payable for the Equity Rights Offering Shares and, if applicable, the Unsubscribed Shares, elected to be purchased by such Accredited Cash Opt-Out Noteholder, by the Equity Rights Offering Termination Time.

(c) In the event that the funds received by the Subscription Agent from any Accredited Cash Opt-Out Noteholder do not correspond to the Purchase Price payable for the Equity Rights Offering Shares elected to be purchased by such Accredited Cash Opt-Out Noteholder, the number of the Equity Rights Offering Shares deemed to

be purchased by such Accredited Cash Opt-Out Noteholder will be the lesser of (1) the number of the Equity Rights Offering Shares elected to be purchased by such Accredited Cash Opt-Out Noteholder as evidenced by the relevant ATOP submission(s) and (2) a number of the Equity Rights Offering Shares determined by dividing the amount of the funds received by the Purchase Price, in each case up to such Accredited Cash Opt-Out Noteholder's Pro Rata portion of Equity Rights Offering Shares.

(d) The cash paid to the Subscription Agent in accordance with these Equity Rights Offering Procedures will be deposited and held by the Subscription Agent in a segregated account until released to the Debtors in connection with the settlement of the Equity Rights Offering on the Effective Date or as soon as reasonably practicable thereafter. The Subscription Agent may not use such cash for any other purpose prior to the Effective Date and may not encumber or permit such cash to be encumbered with any lien or similar encumbrance. The cash held by the Subscription Agent hereunder shall not be deemed part of the Debtors' bankruptcy estates.

5. Oversubscription Rights

Each Accredited Cash Opt-Out Noteholder that elects to purchase the maximum number of Equity Rights Offering Shares that such Accredited Cash Opt-Out Noteholder may purchase in the Equity Rights Offering (such Accredited Cash Opt-Out Noteholder, an "**Oversubscribing Noteholder**") will also have the right (an "**Oversubscription Right**") to elect to purchase (such purchase an "**Oversubscription**" and the Purchase Price for such Equity Rights Offering Shares, an "**Oversubscription Purchase Amount**") additional Equity Rights Offering Shares that are not timely, duly and validly subscribed and paid for in the Equity Rights Offering (such unsubscribed Equity Rights Offering Shares, the "**Unsubscribed Shares**"). If the aggregate amount subscribed for in the Equity Rights Offering before accounting for the Oversubscriptions is less than the Equity Rights Offering Amount, the shortfall (the "**Offering Shortfall**") will be funded from the Oversubscriptions.

In the event the aggregate Oversubscriptions exceed the Offering Shortfall, then the Oversubscriptions shall be allocated to each Oversubscribing Noteholder based upon its Pro Rata amount of Allowed Prepetition Notes Claims, determined as (x) the aggregate number of Unsubscribed Shares multiplied by (y) the quotient of (1) the aggregate principal amount of Allowed Prepetition Notes Claims held by such Oversubscribing Noteholder divided by (2) the aggregate principal of Allowed Prepetition Notes Claims held by all Oversubscribing Noteholders (such amount, the "**Oversubscription Pro Rata Amount**"). In such event, the Oversubscription for each Oversubscribing Noteholder shall be determined as follows:

(a) each Oversubscribing Noteholder whose Oversubscription was less than or equal to its Oversubscription Pro Rata Amount (such Oversubscribing Noteholder, a "**Non-Reduced Oversubscribing Noteholder**"), shall be allocated its full Oversubscription; and

(b) each Oversubscribing Noteholder whose Oversubscription was greater than Oversubscription Pro Rata Amount (such Oversubscribing Noteholder, a "**Reduced Oversubscribing Noteholder**"), shall be allocated an Oversubscription equal to (i) (A) the aggregate number of Unsubscribed Shares *minus* (B) the aggregate number of Unsubscribed Shares to be acquired by each Non-Reduced Oversubscribing Noteholder, multiplied by (ii) the quotient of (A) the aggregate principal of Allowed Prepetition Notes Claims held by such Reduced Oversubscribing Noteholder divided by (B) the aggregate principal of Allowed Prepetition Notes Claims held by all Reduced Oversubscribing Noteholders.

An Oversubscribing Noteholder must pay its applicable Oversubscription Purchase Amount as determined pursuant to this Section 5 to the Subscription Agent no later than the Equity Rights Offering Termination Time as set forth in Section 4 hereof. In the event an Oversubscribing Noteholder's applicable Oversubscription Purchase Amount is not received in full by the Subscription Agent prior to the Equity Rights Offering Termination Time, such Oversubscribing Noteholder shall be deemed to have elected an Oversubscription Purchase Amount equal to the amount actually paid to the Subscription Agent no later than the Equity Rights Offering Termination Time. For the avoidance of doubt, the failure of any Accredited Cash Opt-Out Noteholder who is an Oversubscribing Noteholder to pay all or any part of its applicable Oversubscription Purchase Amount shall have no effect on the validity of such Accredited Cash Opt-Out Noteholder's election to participate in the Equity Rights Offering or its exercise of Subscription Rights with respect to the applicable number of Equity Rights Offering Shares, provided such Accredited Cash Opt-Out Noteholder has paid the applicable Purchase Price no later than the Equity Rights Offering Termination Time.

6. Transfer Restriction

(a) Once an Accredited Cash Opt-Out Noteholder has tendered its underlying Prepetition Note(s) pursuant to the Ballots, such Prepetition Note(s) shall be frozen from trading at any time following the Cash Opt-Out Election Deadline unless and until the Equity Rights Offering is terminated.

(b) The Subscription Rights and the Oversubscription Rights will not be detachable or transferable separately from the Prepetition Notes Claims. Any purported transfer of the Subscription Rights or Oversubscription Rights separate from the Prepetition Notes Claims shall be void and without effect, and the purported transferee will not receive any Equity Rights Offering Shares or Unsubscribed Shares otherwise purchasable on account of such purported transfer of Subscription Rights or Oversubscription Rights, as applicable; and

(c) Once an Accredited Cash Opt-Out Noteholder has properly exercised its Subscription Rights (and, if applicable, its Oversubscription Rights), subject to the terms and conditions contained in these Equity Rights Offering Procedures, such exercise will be irrevocable.

7. Termination/Return of Payment

Unless the Effective Date has occurred, the Equity Rights Offering will be deemed automatically terminated without any action of any party upon the earlier of (a) termination of the Restructuring Support Agreement in accordance with its terms, (b) the Debtors revoke or withdraw the Plan or (c) the Required Consenting Noteholders elect to terminate the Equity Rights Offering in accordance with the Restructuring Support Agreement. In the event the Equity Rights Offering is terminated, any payments received pursuant to these Equity Rights Offering Procedures will be returned, without interest, to the applicable Accredited Cash Opt-Out Noteholder as soon as reasonably practicable.

8. Settlement of the Equity Rights Offering and Distribution of the Equity Rights Offering Shares

The settlement of the Equity Rights Offering is conditioned on confirmation of the Plan by the Bankruptcy Court, compliance by the Debtors with these Equity Rights Offering Procedures, the consent of the Required Consenting Noteholders and the simultaneous occurrence of the Effective Date.

9. Fractional Shares

No fractional Equity Rights Offering Shares will be issued in the Equity Rights Offering. All share allocations (including each Accredited Cash Opt-Out Noteholder's Transaction Shares) will be calculated and rounded down to the nearest whole share, at the beneficial holder level. The total amount of Equity Rights Offering Shares that may be purchased pursuant to the Equity Rights Offering shall be adjusted as necessary to account for the rounding described in this Section 9. No compensation shall be paid, whether in cash or otherwise, in respect of any rounded-down amounts.

10. Validity of Exercise of Subscription Rights

All questions concerning the timeliness, viability, form and eligibility of any exercise of Subscription Rights will be determined in good faith by the Debtors in consultation with the Required Consenting Noteholders, and, if necessary, subject to a final and binding determination by the Bankruptcy Court. The Debtors, with the consent of the Required Consenting Noteholders, may waive or reject any defect or irregularity in, or permit such defect or irregularity to be corrected within such time as they may determine in good faith, the purported exercise of any Subscription Rights. Subscriptions will be deemed not to have been received or accepted until all irregularities have been waived or cured within such time as the Debtors determine in good faith in consultation with the Required Consenting Noteholders. In addition, the Subscription Agent shall have no obligation to notify parties of or cure any defects to the forms returned in exercising the Subscription Rights.

Before exercising any Subscription Rights, Accredited Cash Opt-Out Noteholders should read the Disclosure Statement and the Plan for information relating to the Debtors and the risk factors to be considered.

All calculations shall be made in good faith by the Debtors with the consent of the Required Consenting Noteholders and in accordance with any Allowable Prepetition Notes Claim amounts included in the Plan, and any disputes regarding such calculations shall be subject to a final and binding determination by the Bankruptcy Court.

11. Modification of Procedures

With the prior written consent of the Required Consenting Noteholders, the Debtors reserve the right to modify these Equity Rights Offering Procedures, or adopt additional procedures consistent with these Equity Rights Offering Procedures to effectuate the Equity Rights Offering and to issue the Equity Rights Offering Shares, *provided, however*, to the extent that any modification to these Equity Rights Offering Procedures or adoption of additional procedures is made after the Subscription Commencement Date which directly, adversely, and materially impacts the Accredited Cash Opt-Out Noteholders, the Debtors shall provide prompt written notice to each Accredited Cash Opt-Out Noteholder by posting a notice with respect to such material modification or adoption of additional procedures on the Debtors' case website. In so doing, and subject to the consent of the Required Consenting Noteholders, the Debtors may execute and enter into agreements and take further action that the Debtors determine in good faith is necessary and appropriate to effectuate and implement the Equity Rights Offering and the issuance of the Transaction Shares.

12. Inquiries and Transmittal of Documents; Subscription Agent

The Rights Offering Instructions for the Accredited Cash Opt-Out Noteholders attached hereto should be carefully read and strictly followed by the Accredited Cash Opt-Out Noteholders.

Questions relating to the Equity Rights Offering should be directed to the Subscription Agent via email to: SuperiorEnergyInfo@kccllc.com (please reference "Superior Energy Services, Inc. Subscription" in the subject line) or at the following phone number: +1 (877) 499-4509 (U.S./Canada) or +1 (917) 281-4800 (International). Please note that the Subscription Agent is only able to respond to procedural questions regarding the Equity Rights Offering, and cannot provide any information beyond that included in these Equity Rights Offering Procedures and the Subscription Form. An Accredited Cash Opt-Out Noteholder must follow the directions included herein with respect to providing instructions in connection with the Equity Rights Offering.

The risk of non-delivery of any instructions, documents, and payments to the Subscription Agent is on the Accredited Cash Opt-Out Noteholder electing to exercise its Subscription Rights and, if applicable, Oversubscription Rights and not the Debtors or the Subscription Agent.

SUPERIOR ENERGY SERVICES, INC.
EQUITY RIGHTS OFFERING INSTRUCTIONS FOR ACCREDITED CASH OPT-OUT NOTEHOLDERS

Terms used and not defined herein shall have the meaning assigned to them in the Plan.

To elect to participate in the Equity Rights Offering, you must follow the instructions set out below:

- **Review** the worksheet in Item 1 of your Subscription Form, which calculates the maximum number of Equity Rights Offering Shares available for you to purchase. Such amount has been rounded down to the nearest whole share.

- **Complete** Items 2a and 2b of your Subscription Form to indicate the number of Equity Rights Offering Shares you elect to purchase and the aggregate Purchase Price for such Equity Rights Offering Shares.

- **Complete** Item 2c of your Subscription Form to indicate the Oversubscription Purchase Amount for the Unsubscribed Shares that you elect to purchase in respect of your Oversubscription Rights. Such amount must be rounded down to the nearest dollar.

- **Read, complete and sign** the certification in Item 4 of your Subscription Form. Such execution shall indicate your acceptance and approval of the terms and conditions set forth in these Equity Rights Offering Procedures.

- **Return** your signed Subscription Form to the Subscription Agent by the Equity Rights Offering Termination Time.

- **Arrange for full payment** by wire transfer of immediately available funds, of (i) the aggregate Purchase Price, calculated in accordance with Items 2a and 2b of your Subscription Form, and (ii) if you are an Oversubscribing Noteholder, the aggregate Oversubscription Purchase Amount, calculated in accordance with Item 2c. You may wish to coordinate with your Nominee(s) to arrange for payment of the Purchase Price or, if applicable, the Oversubscription Purchase Amount, to the Subscription Agent by the Equity Rights Offering Termination Time.

The Equity Rights Offering Termination Time is 5:00 p.m. prevailing Eastern Time on [●], 2021.

Please note that your Subscription Form must be received by the Subscription Agent no later than the Equity Rights Offering Termination Time, along with the payment of sufficient funds. If your Subscription Form or sufficient funds are not received by the Equity Rights Offering Termination Time, your Subscription Form will not be processed and you will be deemed forever to have relinquished and waived your right to participate in the Equity Rights Offering.

SUPERIOR ENERGY SERVICES, INC.
EQUITY RIGHTS OFFERING SUBSCRIPTION FORM

FOR USE BY ACCREDITED CASH OPT-OUT NOTEHOLDERS AND OVERSUBSCRIBING NOTEHOLDERS

IN CONNECTION WITH DEBTORS'
DISCLOSURE STATEMENT DATED [●], 2020

EQUITY RIGHTS OFFERING TERMINATION TIME

The Equity Rights Offering Termination Time is 5:00 p.m. Eastern Time on [●], 2021 (the "Equity Rights Offering Termination Time"). Capitalized terms used but not defined herein shall have the meaning assigned to them in the Equity Rights Offering Procedures enclosed herewith the ("Equity Rights Offering Procedures").

Please note that your Equity Rights Offering Subscription Form and payment of (i) the aggregate Purchase Price with respect to subscribing Accredited Cash Opt-Out Noteholders and (ii) the applicable Oversubscription Payment Amount with respect to Oversubscribing Noteholders must be actually received by the Subscription Agent no later than the Equity Rights Offering Termination Time or your subscription will not be counted and will be deemed forever relinquished and waived.

The Subscription Rights and the Transaction Shares, including the Equity Rights Offering Shares, are being distributed and issued by the Debtors without registration under the Securities Act of 1933, as amended (the "Securities Act"), in reliance in Section 4(a)(2) under the Securities Act and/or Regulation D promulgated thereunder.

None of the Subscription Rights or Transaction Shares have been registered under the Securities Act, nor any state or local law requiring registration for the offer or sale of a security.

Please consult the Plan, the Disclosure Statement and the Equity Rights Offering Procedures (including the Equity Rights Offering Instructions attached thereto) for additional information with respect to this Equity Rights Offering Subscription Form.

If you have any questions, please contact the Solicitation Agent via email to superiorenergyinfo@kccllc.com, or at one of the following phone numbers: +1 (877) 499-4509 (U.S./Canada) or +1 (917) 281-4800 (International).

Item 1. Amount of Eligible Claims.

In order to exercise Subscription Rights and subscribe for Equity Rights Offering Shares, you must have made a valid Cash Opt-Out Election on your Ballots and have arranged through your Nominee(s) to have tendered your Prepetition Notes into the appropriate account established at DTC for such purpose. The below chart has been pre-populated with the principal amount of Prepetition Notes so tendered by your Nominee in making the Cash Opt-Out Election.

Description of Prepetition Notes:	***CUSIP/ISIN***	***Principal Amount Electing the Cash Opt-Out Election***		***Rate to Convert Principal Amount into number of Equity Rights Offering Shares*** *(rates include accrued interest where applicable)*		***The maximum Equity Rights Offering Shares based on your Prepetition Notes claim is:***
1a. 7.125% Senior Unsecured Notes	78412FAP9 / US78412FAP99 78412FAW4 / US78412FAWW41 U8151EAG1 / USU8151EAG18	$_____	x	[●]	=	1a _____ (Maximum number of shares of New Common Stock) (Round down to nearest whole share) Insert into 2a below
1b. 7.75% Senior Unsecured Notes	78412FAU8 / US78412FAU84	$_____	x	[●]	=	1b _____ (Maximum number of shares of New Common Stock) (Round down to nearest whole share) Insert into 2a below
				Maximum Purchase Amount (Total of Items 1a and 1b)		_____

Item 2. Calculation Worksheet – Equity Rights Offering Shares and Oversubscription Rights

2a-2b. Purchase Payment Amount. By filling in the following blanks, you are indicating that the undersigned is an Accredited Cash Opt-Out Noteholder interested in purchasing the number of Equity Rights Offering Shares (specify number of Equity Rights Offering Shares, which is not greater than the Maximum Participation Amount (as defined below) calculated in each of Items 1a and 1b above), on the terms and subject to the conditions set forth in the Equity Rights Offering Procedures.

2a	_____ (Insert number of Equity Rights Offering Shares you elect to subscribe for, not exceeding the amount in Item 1a above)	X	**$[●]**	=	_____ 2a. Purchase Payment Amount (rounded down to nearest cent)	
2b	_____ (Insert number of Equity Rights Offering Shares you elect to subscribe for, not exceeding the amount in Item 1b above)	X	**$[●]**	=	_____ 2b. Purchase Payment Amount (rounded down to nearest cent)	
	Total number of shares of New Common Stock[1]			Total Purchase Amount:		

Each Accredited Cash Opt-Out Noteholder is entitled to subscribe for [●] Equity Rights Offering Shares per $1,000 of principal amount of the Prepetition Notes (the "Maximum Participation Amount").

2c. Exercise of Oversubscription Rights. By filling in the following blanks, you are indicating that the undersigned is an Accredited Cash Opt-Out Noteholder electing to purchase the aggregate purchase price for the Unsubscribed Shares specified below pursuant to the Oversubscription Rights on the terms and subject to the conditions set forth in the Equity Rights Offering Procedures. **Please note that if you do not subscribe under Items 2a and 2b above for the maximum number of Equity Rights Offering Shares calculated in Item 1 above, you forfeit your Oversubscription Rights and may not purchase Unsubscribed Shares pursuant to your Oversubscription Rights.**

You may elect to exercise your Oversubscription Rights with respect to any amount of Unsubscribed Shares. The number of Unsubscribed Shares will not be known until after the Equity Rights Offering Termination Time. In the event the aggregate Equity Rights Offering Shares issuable

[1] Please note that this amount will control if there is any discrepancy between the amount noted here and the total of rights elected in Item 2a or 2b.

pursuant to the exercise of Oversubscription Rights exceeds the number of Unsubscribed Shares, the Unsubscribed Shares will be allocated pursuant to Section 5 of the Equity Rights Offering Procedures. **If you elect to exercise your Oversubscription Rights, such election will be binding, and you will be obligated to pay the Oversubscription Purchase Amount set forth below (or such lesser amount as indicated in the paragraph immediately below in this Item 2c) no later than the Equity Rights Offering Termination Time.**

$_____
(Insert the aggregate Purchase Price for Unsubscribed Shares elected rounded down to the nearest dollar (the "Oversubscription Purchase Amount"))

If you are an Oversubscribing Noteholder, your Oversubscription Purchase Amount indicated above in this Item 2c may be reduced (as adjusted, the "Adjusted Oversubscription Purchase Amount") in accordance with the terms of the Plan or Section 5 of the Equity Rights Offering Procedures. To the extent the Oversubscription Purchase Amount exceeds your Adjusted Oversubscription Purchase Amount, the number of the Unsubscribed Shares, which you subscribed and paid for, will be reduced such that the aggregate Purchase Price for such Unsubscribed Shares is equal to the Adjusted Oversubscription Purchase Amount.

Item 3. Payment and Delivery Instructions

Please provide your completed Equity Rights Offering Subscription Form to the Subscription Agent by the Equity Rights Offering Termination Time.

PLEASE NOTE: NO SUBSCRIPTION WILL BE VALID UNLESS THE RELEVANT PREPETITION NOTES HAVE BEEN PREVIOUSLY TENDERED BY YOUR NOMINEE THROUGH ATOP BY THE CASH OPT-OUT ELECTION DEADLINE.

ACCREDITED CASH OPT-OUT NOTEHOLDERS MUST DELIVER THE APPROPRIATE FUNDING FOR YOUR EQUITY RIGHTS OFFERING SHARES DIRECTLY TO THE SUBSCRIPTION ACCOUNT NO LATER THAN THE EQUITY RIGHTS OFFERING TERMINATION TIME.

OVERSUBSCRIBING NOTEHOLDERS MUST DELIVER THE APPROPRIATE FUNDING FOR THE UNSUBSCRIBED SHARES YOU ARE PURCHASING DIRECTLY TO THE SUBSCRIPTION ACCOUNT NO LATER THAN THE EQUITY RIGHTS OFFERING TERMINATION TIME.

For Accredited Cash Opt-Out Noteholders, payment of the total payment amount calculated pursuant to Items 2a and 2b above shall be made by wire transfer ONLY in accordance with the following instructions:

U.S. Wire Instructions:

Account Name:	
Bank Account No.:	
ABA/Routing No.:	
Bank Name:	
Bank Address:	
Reference:	[Insert claimant name and/or form number in memo field]

*Please note that the failure to include the claimant name or form number in the reference field of any domestic or international wire payment may result in the rejection of the corresponding rights offering submission. Please also note that payments cannot be aggregated, and one wire should be sent per rights offering submission.

Please deliver your completed Equity Rights Offering Subscription Form (with accompanying IRS Form W-9 or appropriate IRS Form W-8, as applicable) to the Subscription Agent so that it is received by the Equity Rights Offering Termination Time at:

Superior Energy Services, Inc.
c/o Kurtzman Carson Consultants LLC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
+1 (877) 499-4509 (DomesticU.S./Canada)
+1 (917) 281-4800 (International)
Email: superiorenergyinfo@kccllc.com (**Originals are not required**)

PLEASE NOTE: FOR ACCREDITED CASH OPT-OUT NOTEHOLDERS AND OVERSUBSCRIBING NOTEHOLDERS, NO SUBSCRIPTION WILL BE VALID UNLESS THIS EQUITY RIGHTS OFFERING SUBSCRIPTION FORM, ALONG WITH SUFFICIENT FUNDS, IS TIMELY DELIVERED TO THE SUBSCRIPTION AGENT BY THE EQUITY RIGHTS OFFERING TERMINATION TIME. IF YOUR EQUITY RIGHTS OFFERING SUBSCRIPTION FORM OR SUFFICIENT FUNDS ARE NOT RECEIVED BY THE EQUITY RIGHTS OFFERING TERMINATION TIME, YOUR SUBSCRIPTION FORM WILL NOT BE PROCESSED AND YOU WILL BE DEEMED FOREVER TO HAVE RELINQUISHED AND WAIVED YOUR RIGHT TO PARTICIPATE IN THE EQUITY RIGHTS OFFERING.

Item 4. Certification.

The undersigned hereby certifies that (i) the undersigned is the beneficial holder of the notes set forth in Item 1 above (the "Holder"), or the authorized signatory (the "Authorized Signatory") of such Holder acting on behalf of the Holder, (ii) the Holder has reviewed a copy of the Plan, the Disclosure Statement and the Equity Rights Offering Procedures (including the Equity Rights Offering Instructions attached thereto), (iii) the Holder understands that the exercise of the rights under the Equity Rights Offering and the Unsubscribed Shares are subject to all the terms and conditions set forth in the Plan and the Equity Rights Offering Procedures and (iv) the Holder is an "*accredited investor*" (within the meaning of Rule 501(a) under the Securities Act) or a "*qualified institutional buyer*" (within the meaning of Rule 144A of the Securities Act)[2].

By electing to subscribe for the amount of Equity Rights Offering Shares in Items 2a and 2b above, the Holder (or the Authorized Signatory on behalf of the Holder) acknowledges that payment of the aggregate Purchase Price associated with such election will be made by the Equity Rights Offering Termination Time.

If you are an Oversubscribing Noteholder, by electing to subscribe for amount of the Unsubscribed Shares in Item 2c above, the Holder (or the Authorized Signatory on behalf of the Holder) acknowledges that the applicable Oversubscription Purchase Amount associated with the purchase of such Unsubscribed Shares will be made by the Equity Rights Offering Termination Time.

[2] Please see Annex A attached hereto for the definitions of the terms used in this Item 4; please also note that the SEC has adopted amendments to the definitions of "accredited investor" and "qualified institutional buyer," in each case to expand the list of individuals and entities that are eligible to qualify thereunder, which shall become effective as of December 8, 2020.

The Holder (or the Authorized Signatory on behalf of such Holder) acknowledges that, by executing this Subscription Form, the Accredited Cash Opt-Out Noteholder named below has elected to subscribe for the number of Equity Rights Offering Shares associated with such election, and will be bound to pay the aggregate Purchase Price for the Equity Rights Offering Shares or the applicable Oversubscription Purchase Amount and that it may be liable to the Debtors to the extent of any nonpayment.

Date:_____

Name of Eligible Holder:_____

U.S. Federal Tax EIN/SSN (optional):_____

If Non-U.S. person, check here and attach appropriate IRS Form W-8 ☐

If U.S. person, check here and attach IRS Form W-9 ☐

Signature:_____

Name of Signatory: _____

Title:_____

Address:_____

Telephone Number:_____

Fax:_____

Email:_____

Item 5.

PLEASE COMPLETE THE FOLLOWING SECTION IN CASE A REFUND IS REQUIRED.

Wire information in the event a refund is needed:

Account Name:_____

Beneficiary Address:_____

Bank Account No. (For International this may be IBAN):_____

ABA/Routing No.:_____

Bank Name:_____

Bank Address:_____

Reference:_____

Swift Instructions (if applicable):_____

PLEASE NOTE THAT TO THE EXTENT THE TRANSACTION SHARES ARE DTC ELIGIBLE SUCH SHARES WILL ONLY BE DELIVERED TO THE ACCOUNT ASSOCIATED WITH THE UNDERLYING APPLICABLE DEBT SECURITIES HELD ON YOUR BEHALF BY YOUR NOMINEE.

Item 6.

COMPLETE THE BELOW REGISTRATION INFORMATION FOR ALL TRANSACTION SHARES TO BE ISSUED. IN THE EVENT THIS SECTION IS NOT COMPLETED, ANY TRANSACTION SHARES ISSUED WILL BE DONE SO USING THE INFORMATION IN ITEM 4 ABOVE.

Name of Registered Party: _____

Address 1: _____

Address 2: _____

City/State/Zip: _____

Contact Name: _____

Telephone: _____

Email: _____

U.S. Federal Tax EIN/SSN: _____

If Non-U.S. person, check here and attach appropriate IRS Form W-8 ☐

If U.S. person, check here and attach IRS Form W-9 ☐

Signature: _____

Name of Signatory: _____

Title: _____

Address: _____

Telephone Number: _____

Fax: _____

Email: _____

Annex A

Definitions for Accredited Noteholder

"**Accredited Investor**" is defined in Rule 501 of the Securities Act of 1933 as:

(a) any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

(1) Any bank as defined in section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

(2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;

(3) Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

(4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

(5) Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds $1,000,000.

(i) Except as provided in paragraph (a)(5)(ii) of this section, for purposes of calculating net worth under this paragraph (a)(5):

(A) The person's primary residence shall not be included as an asset;

(B) Indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness

outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and

(C) Indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

(ii) Paragraph (a)(5)(i) of this section will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that:

(A) Such right was held by the person on July 20, 2010;

(B) The person qualified as an accredited investor on the basis of net worth at the time the person acquired such right; and

(C) The person held securities of the same issuer, other than such right, on July 20, 2010.

(6) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

(7) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the Securities Act; and

(8) Any entity in which all of the equity owners are accredited investors.

"**Qualified institutional buyer**" is defined in Rule 144A under the Securities Act as:

(a)

(i) any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$100 million in securities of issuers that are not affiliated with the entity:

(A) any insurance company as defined in Section 2(a)(13) of the Securities Act; Note: A purchase by an insurance company for one or more of its separate accounts, as defined by Section 2(a)(37) of the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"), which are neither registered under Section 8 of the Investment Company Act nor required to be so registered, shall be deemed to be a purchase for the account of such insurance company.

(B) any investment company registered under the Investment Company Act or any business development company as defined in

Section 2(a)(48) of the Investment Company Act;

(C) any small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958, as amended;

(D) any plan established and maintained by a U.S. state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;

(E) any employee benefit plan within the meaning of Title I of the U.S. Employee Retirement Income Security Act of 1974, as amended;

(F) any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in subparagraph (a)(i)(D) or (E) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;

(G) any business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940, as amended (the "Investment Advisers Act");

(H) any organization described in Section 501(c)(3) of the U.S. Internal Revenue Code of 1986, as amended, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and

(I) any investment adviser registered under the Investment Advisers Act.

(ii) any dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$10 million of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;

(iii) any dealer registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction (as defined below) on behalf of a qualified institutional buyer; Note: A registered dealer may act as agent, on a non-discretionary basis, in a transaction with a qualified institutional buyer without itself having to be a qualified institutional buyer.

(iv) any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in aggregate at least US$100 million in

securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. "Family of investment companies" means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that:

(A) each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

(B) investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);

(v) any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and

(vi) any bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least US$100 million in securities of issuers that are not affiliated with it and that has an audited net worth at least US$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

(b) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(c) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(d) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(e) For the purposes of paragraph (a)(iii), "riskless principal transaction" means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

"**United States**" is defined in Rule 902(l) of the Securities Act as the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

"**U.S. person**" is defined in Rule 902(k) of the Securities Act as:

(a) any natural person resident in the United States;

(b) any partnership or corporation organized or incorporated under the laws of the United States;

(c) any estate of which any executor or administrator is a U.S. person;

(d) any trust of which any trustee is a U.S. person;

(e) any agency or branch of a foreign entity located in the United States;

(f) any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

(g) any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

(h) any partnership or corporation if:

(i) organized or incorporated under the laws of any foreign jurisdiction; and

(ii) formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the Securities Act) who are not natural persons, estates or trusts.

The following are not "U.S. persons":

(a) any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

(b) any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

(i) an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

(ii) the estate is governed by foreign law;

(c) any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

(d) an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(e) any agency or branch of a U.S. person located outside the United States if:

(i) the agency or branch operates for valid business reasons; and

(ii) the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

(f) the International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.