

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

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 In re: : Chapter 11
 :
 SUPERIOR ENERGY SERVICES, INC., *et al.*,¹ : Case No. 20-35812 (DRJ)
 :
 Reorganized Debtors. : (Jointly Administered)
 :
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STIPULATION REGARDING PROOF OF CLAIM NO. 137 FILED BY UNION OIL COMPANY OF CALIFORNIA, PROOF CLAIM NO. 138 FILED BY CHEVRON U.S.A. INC., AND PROOF OF CLAIM NO. 139 FILED BY CHEVRON MIDCONTINENT, L.P.

WHEREAS, on December 28, 2020, Union Oil Company (“**Union Oil**”) filed proof of claim number 137 against debtor Superior Energy Services, Inc. (“**Parent**”) asserting a general unsecured claim in an unliquidated amount (the “**Union Oil Claim**”);

WHEREAS, on December 28, 2020, Chevron U.S.A. Inc. (“**Chevron USA**”) filed proof of claim number 138 against Parent asserting a general unsecured claim in an unliquidated amount (the “**Chevron USA Claim**”);

WHEREAS, on December 28, 2020, Chevron Midcontinent, L.P. (“**Chevron Midcontinent**”) and together with Union Oil and Chevron USA, the “**Claimants**”) filed proof of claim number 139 against Parent asserting a general unsecured claim in an unliquidated amount

¹ The Reorganized Debtors in these cases, along with the last four digits of each Reorganized 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 Reorganized Debtors’ address is 1001 Louisiana Street, Suite 2900, Houston, Texas 77002.



(the “**Chevron Midcontinent Claim**” and together with the Union Oil Claim and the Chevron USA Claim, the “**Claims**”);

WHEREAS, on January 19, 2021, the Court entered an order (the “**Confirmation Order**”) [Docket No. 289] confirming the *First Amended Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code* (as amended, modified, or supplemented, the “**Plan**”);²

WHEREAS, on February 2, 2021, the Plan was substantially consummated, and the Effective Date occurred;³

WHEREAS, Article VIII.A.2 of the Plan authorizes the Reorganized Debtors to settle or compromise any Claim and to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval of the Bankruptcy Court; and

WHEREAS, the Claimants and Parent have engaged in discussions and have reached an agreement on resolution of the Claims.

IT IS THEREFORE STIPULATED AND AGREED THAT,

1. The Union Oil Claim is allowed as a Class 6 General Unsecured Claim against Parent in the amount of \$13,935,154 and shall be discharged and treated as a Class 6 General Unsecured Claim under the Plan.

2. The Chevron USA Claim and the Chevron Midcontinent Claim are hereby withdrawn with prejudice.

² Capitalized terms used but defined herein have the meanings given to them in the Plan.

³ See *Notice of Effective Date and Entry of Order Approving the Disclosure Statement and Confirming the First Amended Joint Prepackaged Plan of Reorganization for Superior Energy Services, Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code* [Docket No. 317].

3. The Claimants and Parent retain all rights under the Plan and Confirmation Order. This stipulation is not an admission of liability, and shall not be treated as a determination of the merits of any claim or defense that was asserted or could be asserted by either party in any other proceeding or matter.

4. Except as provided herein, nothing in this stipulation shall affect the Claimants' rights with respect to the other Reorganized Debtors. To the extent that the Claimants have claims against any of the Reorganized Debtors other than Parent, such claims shall be afforded the treatment under Class 8 of the Plan.

5. No other person or entity not a party to this stipulation shall be deemed a third-party beneficiary of any provision of this stipulation or shall otherwise be entitled to enforce any provision hereof.

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STIPULATED AND AGREED TO BY:

June 28, 2021

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

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