



ENTERED
12/22/2015

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

IN RE:	§	
	§	CASE NO. 15-35615
RAAM GLOBAL ENERGY COMPANY,	§	
<i>et al.</i>	§	(Chapter 11)
	§	
DEBTORS.	§	JOINTLY ADMINISTERED

ORDER (I) APPROVING DISCLOSURE STATEMENT AND THE FORM AND MANNER OF SERVICE RELATED THERETO; (II) SETTING DATES FOR THE OBJECTION DEADLINE AND HEARING RELATING TO CONFIRMATION OF THE PLAN; AND (III) AUTHORIZING RELATED RELIEF

Upon consideration of the *Expedited Motion to (I) Approve Disclosure Statement and the Form and Manner of Service Related Thereto; (II) Set Dates for the Objection Deadline and Hearing Relating to Confirmation of the Plan; and (III) Authorize Related Relief* (the "Motion"),¹ filed by the above-referenced debtors and debtors in possession (collectively, the "Debtors"),² the Bankruptcy Court finds that (a) it has jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. § 1334(b), (b) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (c) the relief requested in the Motion is in the best interests of the Debtors and their respective estates, creditors, and equity security holders, (d) proper and adequate notice of the Motion, the *Second Amended Disclosure Statement for the Debtors' Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement"), and the hearing thereon has been given and that, except as set forth herein, no other or further notice is necessary, and (e) good and sufficient cause exists for the granting of the

¹ Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Motion.

² The Debtors are RAAM Global Energy Company [2973], Century Exploration New Orleans, LLC [4948], Century Exploration Houston, LLC [9624], Century Exploration Resources, LLC [7252].

relief requested in the Motion after having given due deliberation upon the Motion, the Disclosure Statement, all testimony, evidence, and representations regarding the Disclosure Statement, and all of the proceedings had before the Court in connection with the Motion and the Disclosure Statement. Accordingly,

IT IS HEREBY ORDERED, AND NOTICE IS HEREBY GIVEN, THAT:

Approval of Disclosure Statement and Pertinent Dates

1. The Disclosure Statement is hereby approved as containing information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the Debtors and the facts and circumstances of the Cases, that would enable a hypothetical investor typical of the holders of Claims and Equity Interests to make an informed judgment regarding the Plan (defined below) pursuant to Bankruptcy Code § 1125(a)(1) and (2).

2. The *Debtors' Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, and supplemented, the "Plan") should be submitted to Holders of Claims and Equity Interests for consideration and voting as herein provided.

3. To the extent not withdrawn, settled, or otherwise resolved, any objection to the Disclosure Statement is overruled.

4. A hearing to consider confirmation of the Plan shall be held before the Honorable Marvin Isgur, United States Bankruptcy Judge, in the United States Bankruptcy Court for the Southern District of Texas, Houston Division, Courtroom 404, 515 Rusk Street, Houston, Texas (the "Bankruptcy Court"), on January 14, 2016 at 2:00 p.m. Central time (the "Confirmation Hearing"). The Confirmation Hearing may be adjourned from time to time by the Court without further notice other than an announcement made at the Confirmation Hearing or at any adjourned

hearing thereon. Emergency motions concerning confirmation of the Plan may be self-calendared for the Confirmation Hearing.

5. January 12, 2016 (the “Objection Deadline”) is fixed as the last day for filing with the Court written objections to the confirmation of the Plan (including any supporting brief or memorandum) and for serving same, on the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

6. December 22, 2015, is fixed as the “Voting Record Date” which shall be the date for the determination of Holders of Claims and Equity Interests entitled to receive the solicitation package and vote to accept or reject the Plan

7. A party’s failure to timely file and serve any objections, comments, or responses to the Plan may result in the waiver of such objections, comments, or responses and the Court may determine not to consider the same.

Approval of Forms of Notice and Ballots

8. The forms of notice substantially in the forms attached hereto as Exhibit A, the Notice of Unimpaired Status; Exhibit B, the Notice of Fully Impaired Status; and Exhibit C, the General Notice, are hereby approved.

9. The ballots substantially in the forms attached hereto as Exhibits D, E, F, G, H, and I (collectively, the “Ballots”) are hereby approved. Any objections to the Ballots may be made orally at the Confirmation Hearing.

Service of Solicitation Packages and Other Materials

10. No later than four business days after entry of this Order, the Debtors or the Balloting Agent shall cause to be mailed, by first class mail, either in paper form or on a compact disc: (a) a copy of this Order; (b) a copy of the Disclosure Statement with the Plan attached

thereto as an exhibit; (c) the General Notice, substantially in the form attached to the Motion as **Exhibit C**; (d) an appropriate Ballot substantially in the forms attached hereto as **Exhibits D, E, F, G, H, and I**; and (e) a return addressed envelope (the “Solicitation Package”) to (i) Holders of Claims in Classes 2, 3A, 3B, 5, 6, and 7; and (ii) the appropriate nominee for Holders of Senior Secured Notes; (b) a copy of the Notice of Unimpaired Status to Classes 1 and 4; and (c) a copy of the Notice Fully Impaired Status to Holders of Claims and Equity Interests that are designated as fully impaired under the Plan: Classes 8, 9, and 10.

Beneficial Owners

11. A beneficial owner holding a Senior Secured Note as a record holder in its own name may vote on the Plan by completing and signing the applicable Ballot and returning it directly to the Balloting Agent on or before the Voting Deadline using the self-addressed envelope included in the Solicitation Package.

Nominees

12. A nominee that on the Voting Record Date is the record holder of a Senior Secured Note for a beneficial owner shall obtain the vote of such beneficial owner of such Senior Secured Note consistent with customary practices for obtaining the votes of securities held in “street name,” in one of the following two ways:

- (a) **Pre-Validated Ballots**: A nominee may pre-validate a Ballot by: (i) signing the applicable Ballot; (ii) indicating on the Ballot the name of the beneficial holder, the account number, and amount of Senior Secured Notes held by the nominee; and (iii) forwarding such Ballot, together with the Solicitation Package and other materials requested to be forwarded, to the beneficial owner for voting. The beneficial owner may then complete the information requested in the Ballot, review the certifications contained in the Ballot, and return the Ballot directly to the Balloting Agent in the pre-addressed envelope included with the Solicitation Package so that it is received by the Balloting Agent before the Voting Deadline. A list of the beneficial owners to whom “pre-validated” Ballots were delivered

should be maintained by the nominee for inspection for at least one year from the Voting Deadline.

- (b) Master Ballots: A nominee may obtain the votes of beneficial owners by forwarding to the beneficial owners the applicable unsigned Ballots, together with the Disclosure Statement, a return envelope provided by, and addressed to, the nominee, and other materials requested to be forwarded. Each such beneficial owner may then indicate his/her/its vote on the Ballot, complete the information requested in the Ballot, review the certifications contained in the Ballot, execute the Ballot, and return the Ballot to the nominee. After collecting the Ballots, the nominee shall, in turn, complete the applicable Master Ballot compiling the votes and other information from the Ballot, execute the Master Ballot, and deliver the Master Ballot to the Balloting Agent so that it is received by the Balloting Agent before the Voting Deadline. All Ballots returned by beneficial owners should either be forwarded to the Balloting Agent (along with the Master Ballot) or retained by nominees for inspection for at least one year from the Voting Deadline.

13. Each nominee shall advise its beneficial owners to return their Ballots to the nominee in sufficient time to allow the nominee to prepare and return the Master Ballot to the Balloting Agent so that it is received by the Balloting Agent by the Voting Deadline.

14. No fees, commissions, or other remuneration shall be payable to any nominee for soliciting votes on the Plan. The Debtors will, however, reimburse any nominee for customary mailing and handling expenses incurred by such nominee in forwarding the Solicitation Package and other materials to the beneficial holders of the Senior Secured Notes held by such nominee.

15. Service of the Solicitation Package and all applicable notices shall be, at the Debtors' discretion, by first class mail or overnight delivery, and all documents will be addressed to the party at the most recent address contained in the Debtors' books and records.

Voting Procedures and Requirements

16. Each Holder of a Claim against or Equity Interest in the Debtors within a Class entitled to vote to accept or reject the Plan shall be entitled to vote the amount of such Claim or Equity Interest as is held as of the date of this Order.

17. Any member of a Class entitled to vote on the Plan that did not receive a Ballot for such Class, or if a Ballot is damaged or lost, or if any member of a Class entitled to vote should have any questions regarding the procedures for voting on the Plan, such Person should contact the Balloting Agent by e-mail at tmarshall@bmgroup.com or by phone at 816.218.1401.

18. By enclosing a Ballot with the Solicitation Packages, the Debtors do not make any representation or admission that a Holder of a Claim or Equity Interest is entitled to vote on the Plan or that such Claim or Equity Interest is an Allowed Claim or an Allowed Equity Interest. The Debtors' right to object to any Ballot submitted and such objection, if any, is specifically reserved for the Confirmation Hearing.

Voting Instructions

19. The Court hereby directs that, in order to be counted for voting purposes, Ballots (including Master Ballots) for accepting or rejecting the Plan must be received by the Balloting Agent by January 12, 2016 (the "Voting Deadline"). Ballots must be received by the Balloting Agent, on or prior to the Voting Deadline, by (a) mail, (b) overnight delivery, or (c) hand delivery, as follows:

By First Class Mail

BMC Group, Inc.
Attn: RAAM Global Ballot Processing
P.O. Box 90100
Los Angeles, CA 90009

By Overnight or Hand Delivery

BMC Group, Inc.
Attn: RAAM Global Ballot Processing
300 N. Continental Blvd., #570
El Segundo, CA 90245

20. Except as otherwise provided herein, a Ballot will not be counted if it is received by the Balloting Agent after the Voting Deadline. Votes cast will be irrevocable after the Voting Deadline, unless the Court, after application, notice, and hearing, permits a change of vote.

Assistance in Voting

21. Any person requiring assistance in voting should contact the Balloting Agent at the address or phone number set forth hereinabove.

Tabulation of Ballots

22. Solely for purposes of voting on the Plan, each record Holder of a Claim in Classes 2, 3A, 3B, 5, 6, and 7, who votes to accept or reject the Plan should be deemed to have voted its Claim in the principal amount of its Claim.

23. So as to avoid uncertainty and inconsistent results, Ballots in the following categories shall not be counted, unless otherwise ordered by the Court:

- (a) Ballots that partially reject and partially accept the Plan will not be counted;
- (b) Any Ballot that is illegible or contains insufficient information to permit the identification of the claimant will not be counted;
- (c) Ballots that fail to indicate an acceptance or rejection of the Plan, or that indicate both acceptance and rejection of the Plan, will not be counted;
- (d) Unless previously authorized by the Debtors, only Ballots that are timely received with original signatures will be counted. Unsigned Ballots, or Ballots that are illegible or contain insufficient information to permit the identification of the holder of an interest, will not be counted;
- (e) Ballots postmarked prior to the Voting Deadline, but received after the Voting Deadline, will not be counted;
- (f) Facsimile Ballots, or Ballots submitted via email or other electronic transmission, will not be counted, unless the holder receives the consent of the Debtors to submit its Ballot by facsimile, e-mail, or other electronic transmission with such consent to be given in the Debtors' reasonable discretion subject to further Court review; and

- (g) If a Holder of a Claim or Equity Interest simultaneously casts inconsistent Ballots, such Ballots shall not be counted.

24. With respect to the tabulation of ballots cast by beneficial holders of Senior

Secured Notes:

- (a) Each nominee to which beneficial holders return their Ballots shall tabulate on the Master Ballot all Ballots cast by the beneficial holders who hold Senior Secured Notes through such nominee and return the Master Ballot to the Balloting Agent; provided, however, that each nominee shall be required to retain the Ballots cast by the respective beneficial holders for inspection for one year following submission of a Master Ballot;
- (b) Votes cast by the beneficial holders through a nominee by means of a Master Ballot shall be applied against the positions held by such nominee as evidenced by the list of record holders compiled as of the Voting Record Date; provided, however, that votes submitted by a nominee on a Master Ballot with respect to a particular security shall not be counted in excess of the position held by such nominee as a record holder of the applicable security;
- (c) To the extent there are conflicting votes or over-votes submitted by a nominee on a Master Ballot, the Debtors shall attempt to resolve the conflict of over-vote; provided, however, that to the extent over-votes on the Master Ballot are not reconcilable prior to the Voting Deadline, votes to accept or reject the Plan shall be applied by the Debtors in the same proportion as the votes to accept or reject the Plan submitted on the Master Ballot that contain the over-vote, but only to the extent of the position held by such nominee as a record holder of the applicable security;
- (d) Multiple Master Ballots may be completed by a single nominee and delivered to the Balloting Agent and votes reflected by multiple Master Ballots will be counted, except to the extent they are duplicative of other Master Ballots, or inconsistent, in which case the latest dated Master Ballot received before the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior Master Ballot;
- (e) Ballots not bearing an original signature shall not be counted; and
- (f) Ballots signed by agents shall be counted as long as the capacity of such agent is reflected on the Ballot.

25. Beneficial Holders of Claims who are entitled to vote on the Plan who would not like to abstain from voting must vote all of their Claims either to accept or reject the Plan.

26. Whenever two or more Ballots are cast voting the same Claim or Equity Interest prior to the Voting Deadline, the last validly completed Ballot received prior to the Voting Deadline shall be deemed to reflect the voter's intent and to thus supersede any prior Ballot(s), without prejudice to the Debtors' right to object to the validity of the second Ballot on any basis permitted by law; and, if the objection to such second Ballot or subsequent Ballot is sustained, to count the first Ballot for all purposes.

27. The Debtors and other parties in interest may seek further clarification from the Court on vote tabulation and the solicitation process, and retain the right to object or raise any issue with respect to any Ballot, including issues pertaining to impairment.

Fiduciaries and Other Representatives

28. If a Ballot is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, or another acting in a fiduciary or representative capacity, such person should indicate such capacity when signing and, unless otherwise determined by the Debtors, must submit proper evidence satisfactory to the Debtors of authority to so act. Authorized signatories should submit the separate Ballot of each beneficial owner for whom they are voting.

Waivers of Defects and Irregularities

29. Unless otherwise directed by the Court and subject to Paragraph 27 hereof, all questions as to the validity, form, eligibility (including time of receipt), acceptance, and revocation or withdrawal of Ballots will be determined by the Balloting Agent and the Debtors, which determination the Debtors propose be subject to review of the Court. Effective withdrawals of Ballots must be delivered to the Balloting Agent prior to the Voting Deadline.

30. The Debtors' rights to: (a) contest the validity of any withdrawal of a Ballot, (b) reject any and all Ballots not in proper form, the acceptance of which would, in the opinion of the Debtors or their counsel, be unlawful, and (c) waive any defects or irregularities or conditions of delivery as to any particular Ballot are hereby reserved. The interpretation (including of the Ballot and the respective instructions thereto) by the Debtors, unless otherwise directed by the Court, will be final and binding on all parties.

31. Unless waived, any defects or irregularities in connection with deliveries of Ballots must be cured within such time as the Debtors (or the Court) determine. Neither the Debtors nor any other person will be under any duty to provide notification of defects or irregularities with respect to deliveries of Ballots, nor will they incur any liabilities for failure to provide such notification. Unless otherwise directed by the Court, delivery of such Ballots will not be deemed to have been made until such irregularities have been cured or waived. Ballots previously furnished (and as to which any irregularities have not theretofore been cured or waived) will be invalidated.

Withdrawal of Ballots and Revocation

32. Any party who has delivered a valid Ballot to the Balloting Agent for the acceptance or rejection of the Plan may withdraw such acceptance or rejection by delivering a written notice of withdrawal to the Balloting Agent at any time prior to the Voting Deadline. A notice of withdrawal, to be valid, must: (a) contain the description of the Ballot(s) to which it relates and the aggregate amount represented by such Claim(s) or Equity Interests; (b) be signed by the withdrawing party in the same manner as the Ballot being withdrawn; (c) contain a certification that the withdrawing party owns the Claim(s) or Equity Interests and possesses the

right to withdraw the vote sought to be withdrawn; and (d) be received by the Balloting Agent in a timely manner at the address set forth above.

33. A purported notice of withdrawal of a Ballot that is not received in a timely manner by the Balloting Agent shall not be effective to withdraw a previously cast Ballot.

34. Any party who has previously submitted to the Balloting Agent prior to the Voting Deadline a properly completed Ballot may revoke such Ballot and change his/her/its vote by submitting to the Balloting Agent, prior to the Voting Deadline, a subsequent properly completed Ballot for acceptance or rejection of the Plan. In the case where more than one timely, properly completed Ballot is received, only the Ballot that bears the latest date shall be counted for purposes of determining whether the requisite acceptances have been received.

Miscellaneous

35. The form and manner of notice approved in this Order is adequate, appropriate, and satisfies the requirements of the Bankruptcy Code, Bankruptcy Rules, Local Rules of Bankruptcy Procedure, and Orders of this Court to the extent applicable to Persons affected thereby.

36. Prior to mailing, the Debtors may make final, non-substantive edits (consisting solely of correcting typographical and grammatical errors, making stylistic and formatting improvements, adding updates of information as may be helpful, and adding revisions announced on the record at the hearing on the Disclosure Statement) to the Disclosure Statement, Plan, all notices to be served, and all versions of Ballots and all other notices, with such revisions to be filed with the Court which shall be deemed approved by this Order without further notice or hearing.

37. For purposes of determining whether sufficient votes have been received to accept or reject the Plan, the beneficial owners of Senior Secured Notes will be deemed to be the “Holders” of the Claims represented by such Senior Secured Notes, as applicable. Unless otherwise ordered by the Bankruptcy Court, Ballots that are signed, dated and timely received, but on which a vote to accept or reject the Plan has not been indicated, will not be counted. The Debtors, in their sole discretion, may request that the Balloting Agent attempt to contact such voters to cure any such defects in the Ballots.

38. Except as provided below, unless a Ballot is timely submitted to the Balloting Agent before the Voting Deadline together with any other documents required by such Ballot, the Debtors may, in their sole discretion, reject such Ballot as invalid and decline to utilize it in connection with seeking confirmation of the Plan.

39. In the event of an objection to any Claim, any vote to accept or reject the Plan cast with respect to such Claim will not be counted for purposes of determining whether the Plan has been accepted or rejected, unless the Bankruptcy Court orders otherwise. If an objection is filed, the objection will be heard, and the Court will order whether the ballot should be counted, on January 14, 2016.

40. Any Ballots with the claim amount marked as unknown, undetermined or \$0.00 will be tabulated at \$1.00. The Debtors reserve the right to object to any claim amount set forth on any Ballot for voting purposes, and in such event the Debtors may request that the Court determine the proper amount of such claim for voting purposes. The tabulation by the Balloting Agent of claims in the amount noted on the ballot shall not be deemed an admission of the extent, validity, or priority of such claim nor shall any rights of the Debtors to dispute such claim be waived.

41. This Court shall retain jurisdiction to hear and considers all matter arising from the interpretation or implementation of this Order.

Dated: December 22, 2015


UNITED STATES BANKRUPTCY JUDGE

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

IN RE:	§	
	§	CASE NO. 15-35615
RAAM GLOBAL ENERGY COMPANY, <i>et al.</i>	§	
	§	(Chapter 11)
	§	
DEBTORS.	§	JOINTLY ADMINISTERED

BALLOT

CLASS 2: FIRST LIEN CREDIT AGREEMENT CLAIMS

RAAM Global Energy Company and certain of its subsidiaries (collectively, the “Debtors”) are soliciting votes on the *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented, the “Plan”), annexed as **Exhibit A** to the accompanying *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* dated December 21, 2015 (the “Disclosure Statement”). This ballot (the “Ballot”) is to be used by you as a holder of a claim under the First Lien Credit Agreement to vote to accept or reject the Plan, which the Plan designates as Class 2 First Lien Credit Agreement Claims (as such term is defined in the Plan).

The Debtors commenced their chapter 11 bankruptcy cases on October 26, 2015. The Debtors intend to seek the Plan’s prompt confirmation by the Court. **If the Court confirms the Plan, it will be binding upon you, whether or not you vote.**

Please review carefully the Disclosure Statement, the Plan, and this Beneficial Owner Ballot before you vote. You may wish to seek legal advice concerning the Plan and your claim’s classification and treatment provided for in the Plan.

The provisions of the Plan provide releases of claims against certain parties by parties voting in favor of (to accept) the Plan. If you do not want to be bound by such releases, you must specifically opt out by marking the appropriate box in Item 2, below.

If you have any questions regarding this Ballot or the voting procedures, if you believe that you have received the wrong ballot, or if you do not have a copy of the Disclosure Statement, please contact the Debtor’s balloting and tabulation agent, BMC Group, Inc. (the “Balloting Agent”) via phone at 888-909-0100 or via email at RAAM@BMCGroup.com.

DEADLINE

The voting deadline is January 12, 2016 (such date or any extension thereof, the "Voting Deadline"). **If the Balloting Agent does not receive your vote before the Voting Deadline, your vote will not count. Ballots and Master Ballots may not be returned via fax or other electronic means.**

HOW TO VOTE

1. Complete Items 1 and 2.
2. Complete Item 3 and **Sign this Ballot**
3. Return this Ballot in the enclosed pre-addressed, postage-paid envelope.

Item 1. Indicate dollar amount of Class 2 Claim voted: \$_____.

Item 2. Vote on Plan (check only one box).

☐ ACCEPT
(vote FOR) the Plan

☐ REJECT
(vote AGAINST) the Plan

☐ Opt Out of Release

Item 3. Sign Ballot.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If Other than Holder)

Title (if corporation, partnership, or LLC): _____
(If Appropriate)

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

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

IN RE:	§	
	§	CASE NO. 15-35615
RAAM GLOBAL ENERGY COMPANY,	§	
<i>et al.</i>	§	(Chapter 11)
	§	
DEBTORS.	§	JOINTLY ADMINISTERED

MASTER BALLOT

**CLASS 3A AND 3B: SENIOR SECURED NOTES CLAIMS
AND SENIOR SECURED NOTES DEFICIENCY CLAIMS
(12.5% Senior Secured Notes due 2015)
CUSIP No. _____**

RAAM Global Energy Company and certain of its subsidiaries (collectively, the “Debtors”) are soliciting votes on the *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented, the “Plan”), annexed as **Exhibit A** to the accompanying *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* dated December 21, 2015 (the “Disclosure Statement”). This master ballot (the “Master Ballot”) is to be used by you, as a broker, bank, or other nominee (or as their proxy holder or agent), for beneficial owners, as of the date of the approval of the Disclosure Statement, of RAAM Global Energy Company’s 12.5% Senior Secured Notes due 2015 (the “Senior Secured Notes”) to transmit the votes of such beneficial owners to accept or reject the Plan, which the Plan designates as Class 3A and 3B Senior Secured Notes Claims (as such term is defined in the Plan) and Senior Secured Notes Deficiency Claims (as such term is defined in the Plan).

The Debtors commenced their chapter 11 bankruptcy cases on October 26, 2015. The Debtors intend to seek the Plan’s prompt confirmation by the Bankruptcy Court. **If the Bankruptcy Court confirms the Plan, it will be binding upon you, whether or not you vote.**

Please review carefully the Disclosure Statement, which describes the Plan, and this Master Ballot before you transmit the votes of the beneficial owners. You may wish to seek legal advice concerning the Plan and concerning the classification and treatment of the Class 3A and 3B Senior Secured Notes Claims and Senior Secured Notes Deficiency Claims pursuant to the Plan.

The provisions of the Plan provide releases of claims against certain parties by parties voting in favor of the Plan. If you do not want to be bound by such releases, you must specifically opt out by marking the appropriate space provided in Item 2, below.

MB

Senior Secured Notes
CUSIP No. _____

If you have any questions regarding the Master Ballot or the voting procedures, if you believe that you have received the wrong ballot, or if you do not have a copy of the Disclosure Statement, please contact the Debtors' balloting and tabulation agent, BMC Group, Inc. (the "Balloting Agent") via phone at 888-909-0100 or via email at RAAM@BMCGroup.com.

DEADLINE

The voting deadline is January 12, 2016 (such date or any extension thereof, the "Voting Deadline"). **You should promptly return your executed Master Ballot to the Balloting Agent as specified herein. If the Balloting Agent does not receive your executed Master Ballot before the Voting Deadline, the vote(s) represented by your Master Ballot will not count. Ballots and Master Ballots may not be returned to the Balloting Agent via fax or other electronic means.**

Item 1. Certification of Authority to Vote. The undersigned certifies that the undersigned (please check all applicable boxes):

- ☐ Is a nominee for the beneficial owner(s) of the aggregate principal amount of the Senior Secured Notes listed in Item 2 below, and is the registered holder or agent of the instruments evidencing such Senior Secured Notes; or
- ☐ Is acting under a power of attorney or agency (a copy of which will be provided upon request) granted by a nominee that is the registered holder or agent of the aggregate principal amount of Senior Secured Notes listed in Item 2 below; or
- ☐ Has been granted a proxy (an original of which is attached hereto) from a nominee that is the registered holder of or agent for the aggregate principal amount of Senior Secured Notes 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 owner(s) of the Senior Secured Notes described in Item 2 below.

MB-B

Senior Secured Notes
CUSIP No. _____

Item 2. Vote of Class 3A and 3B Notes Claims. The undersigned transmits the following votes of beneficial owners in respect of their Senior Secured Notes, and certifies that the following beneficial owners of the Senior Secured Notes, as identified by their respective customer account numbers set forth below, are beneficial owners of such securities as of the date of approval of the Disclosure Statement, and have delivered to the undersigned, as voting nominee, duly completed ballots in their capacity as beneficial owners of the Senior Secured Notes (the “Beneficial Owner Ballots”) casting such votes. Indicate in the appropriate column the aggregate principal amount voted for each account, or attach information to this Master Ballot in the form of the following table. Please note that each beneficial owner must vote all of his, her, or its Senior Secured Notes Claims to accept or to reject the Plan and may not split such vote.

	Your Customer Account Number for Each Beneficial Owner*	Principal Amount of 12.5% Note Claims Voted to:		Opt Out Of Release
		<i>Accept the Plan</i>	<i>Reject the Plan</i>	
1.		\$	\$	
2.		\$	\$	
3.		\$	\$	
4.		\$	\$	
5.		\$	\$	
6.		\$	\$	
7.		\$	\$	
8.		\$	\$	
9.		\$	\$	
10.		\$	\$	
	TOTAL	\$	\$	

*If necessary, please attach additional sheets.

MB-B

Senior Secured Notes
CUSIP No. ____

Item 3. Certification as to Transcription of Information from Item 3 as to Notes Voted Through Other Beneficial Owner Ballots. The undersigned certifies that the undersigned has transcribed in the following table the information, if any, provided by beneficial owners in Item 3 of the beneficial owner's original Beneficial Owner Ballot, identifying any Class 3A and 3B Notes for which such beneficial owners have submitted other Beneficial Owner Ballots other than to the undersigned:

YOUR Customer Account Number for Each Beneficial Owner Who Completed Item 3 of the Beneficial Owner Ballots	TRANSCRIBE FROM ITEM 3 OF THE BENEFICIAL OWNER BALLOTS:			
	Account Number	Name of Owner	Amount of Other Class 3A and 3B Notes Claims Voted	Type of other Class 3A and 3B Notes Claims Voted
1.			\$	
2.			\$	
3.			\$	
4.			\$	
5.			\$	
6.			\$	
7.			\$	
8.			\$	
9.			\$	
10.			\$	

MB-B

US 3674565v.6

Senior Secured Notes
CUSIP No. ____

Item 4. Certifications.

- (a) The undersigned certifies that the undersigned is the registered holder in the undersigned's own name or through a position held at a securities depository with respect to the Senior Secured Notes Claims identified in Item 2 above.
- (b) The undersigned (i) certifies that each beneficial owner of Senior Secured Notes listed in Item 2 above has been provided with a copy of the Disclosure Statement, including the exhibits thereto, and the Beneficial Owner Ballot received from each beneficial owner or a copy thereof is and will remain on file with the undersigned subject to inspection until [month] [day], 2017; and (ii) acknowledges that the solicitation of votes for the Plan is subject to all of the terms set forth in the Disclosure Statement.

Name of Nominee: _____
(Print or Type)

Participant Number: _____

Name of Proxy Holder or Agent
for Voting Nominee (if applicable): _____

Signature: _____

Name of Signatory: _____

Title: _____

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

MB-B

US 3674565v.6

Senior Secured Notes
CUSIP No. _____

DETAILED INSTRUCTIONS FOR COMPLETING THE MASTER BALLOT

VOTING DEADLINE/BALLOTING AGENT:

The Voting Deadline is January 12, 2016. In order for the votes represented by this Master Ballot to count, you must complete, sign, and return this Master Ballot to the Balloting Agent so that it is received by the Balloting Agent by the Voting Deadline at the following address:

By First Class Mail

BMC Group, Inc.
Attn: RAAM Global Ballot Processing
P.O. Box 90100
Los Angeles, CA 90009

By Overnight or Hand Delivery

BMC Group, Inc.
Attn: RAAM Global Ballot Processing
300 N. Continental Blvd., #570
El Segundo, CA 90245

Do not fax this Master Ballot to the Balloting Agent. Ballots and Master Ballots may not be returned via fax or other electronic means.

HOW TO COMPLETE THE MASTER BALLOT:

If you are both the registered owner and beneficial owner of any principal amount of the Senior Secured Notes and you wish to vote your Senior Secured Note Claims: You may complete, execute, and return either a Master Ballot or a Beneficial Owner Ballot for Class 3A and 3B Senior Secured Notes Claims and Senior Secured Notes Deficiency Claims to the Balloting Agent.

If you are transmitting the votes of any beneficial owners of the Senior Secured Notes other than yourself, you may *either*:

1. Complete and execute the Beneficial Owner Ballot (other than Items 2 and 3) and deliver to the beneficial owner such “prevalidated” Beneficial Owner Ballot, along with the Disclosure Statement and other materials requested to be forwarded. The beneficial owner should complete Items 2 and 3 of that “prevalidated” Beneficial Owner Ballot and return the completed and executed “prevalidated” Beneficial Owner Ballot to the Balloting Agent so as to be received before the Voting Deadline;

- OR -

2. For any Beneficial Owner Ballot(s) you do not “prevalidate”:

MB-B

Senior Secured Notes
CUSIP No. _____

Deliver the Beneficial Owner Ballot to the beneficial owner, along with the Disclosure Statement and other materials requested to be forwarded, and take the necessary actions to enable such beneficial owner to (i) complete and execute such Beneficial Owner Ballot voting to accept or reject the Plan, and (ii) return the completed and executed Beneficial Owner Ballot to you in sufficient time to enable you to complete the Master Ballot and deliver it to the Balloting Agent before the Voting Deadline; and

With respect to all Beneficial Owner Ballots returned to you, you must properly complete the Master Ballot, as follows:

- (a) Check the appropriate box in Item 1 of the Master Ballot;
- (b) Complete Item 2 on the Master Ballot. In Item 2 of the Master Ballot, indicate the votes to accept or reject the Plan, as transmitted to you, by the beneficial owners of the Senior Secured Notes. To identify such beneficial owners without disclosing their names, please use the customer account number assigned by you to each such beneficial owner, or if no such customer account number exists, please assign a number to each account (making sure to retain a separate list of each beneficial owner and the assigned number). **IMPORTANT: BENEFICIAL OWNERS MAY NOT SPLIT THEIR VOTES. EACH BENEFICIAL OWNER MUST VOTE ALL OF HIS/HER/ITS SENIOR SECURED NOTES CLAIMS EITHER TO ACCEPT OR REJECT THE PLAN. IF ANY BENEFICIAL OWNER HAS ATTEMPTED TO SPLIT SUCH VOTE, PLEASE CONTACT THE BALLOTING AGENT IMMEDIATELY.** Any Beneficial Owner Ballot or Master Ballot that is validly executed but (i) which does not indicate acceptance or rejection of the Plan by the indicated beneficial owner or (ii) indicates both an acceptance and rejection of the Plan by the indicated beneficial owner, will not be counted as to such beneficial owner;
- (c) Please note that Item 3 of the Master Ballot requests that you transcribe the information provided by each beneficial owner in Item 3 of each completed Beneficial Owner Ballot relating to other Senior Secured Notes Claims voted;
- (d) Review the certification in Item 4 of the Master Ballot;
- (e) Sign and date the Master Ballot, and provide the remaining information requested;
- (f) If additional space is required to respond to any item on the Master Ballot, please use additional sheets of paper clearly marked to indicate the applicable item of the Master Ballot to which you are responding; and
- (g) Deliver the completed and executed Master Ballot so as to be received by the Balloting Agent before the Voting Deadline. For each completed and executed Beneficial Owner Ballot returned to you by a beneficial owner, either forward such Beneficial Owner Ballot (along with your Master Ballot) to the Balloting Agent or retain such Beneficial Owner Ballot in your files for one year from the Voting Deadline.

MB-B

Senior Secured Notes
CUSIP No. _____

PLEASE NOTE:

This Master Ballot is not a letter of transmittal and may not be used for any purpose other than to cast votes to accept or reject the Plan. Holders should not surrender, at this time, certificates representing their securities. Neither the Debtors nor the Balloting Agent will accept delivery of any such certificates surrendered together with this Master Ballot.

No Beneficial Owner Ballot nor Master Ballot shall constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

No fees, commissions, or other remuneration will be payable to any broker, bank, dealer, nominee, or other person for soliciting ballots accepting the Plan. The Debtors will, however, upon request, reimburse you for customary mailing and handling expenses incurred by you in forwarding the Beneficial Owner Ballots and other enclosed materials to the beneficial owners of the Senior Secured Notes held by you as a nominee or in a fiduciary capacity.

SHOULD YOU HAVE ANY QUESTIONS REGARDING THIS MASTER BALLOT, THE BENEFICIAL OWNER BALLOT, OR THE VOTING PROCEDURES IN GENERAL, OR IF YOU REQUIRE ADDITIONAL COPIES OF THE MASTER BALLOT, BENEFICIAL OWNER BALLOTS, DISCLOSURE STATEMENT, OR OTHER RELATED MATERIALS, PLEASE CONTACT THE BALLOTING AGENT IMMEDIATELY BY EMAIL AT RAAM@BMCGROUP.COM OR BY PHONE AT 888.909.0100.

MB-B

US 3674565v.6

Senior Secured Notes
CUSIP No. _____

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

IN RE: RAAM GLOBAL ENERGY COMPANY, <i>et al.</i> DEBTORS.	§ § § § § § §	CASE NO. 15-35615 (Chapter 11) JOINTLY ADMINISTERED
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BENEFICIAL OWNER BALLOT

**CLASS 3A AND 3B: SENIOR SECURED NOTES CLAIMS
AND SENIOR SECURED NOTES DEFICIENCY CLAIMS
(12.5% Senior Secured Notes due 2015)
CUSIP No. ____**

RAAM Global Energy Company and certain of its subsidiaries (collectively, the “Debtors”) are soliciting votes on their *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented, the “Plan”), annexed as Exhibit A to the accompanying *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* dated December 21, 2015 (the “Disclosure Statement”). This ballot (the “Beneficial Owner Ballot”) is intended for the beneficial owners, as of December 22, 2015, of RAAM Global Energy Company’s 12.5% Senior Secured Notes due 2015 (the “Senior Secured Notes”) to transmit the votes of such beneficial owners to accept or reject the Plan, which the Plan designates as Class 3A and 3B Senior Secured Notes Claims (as such term is defined in the Plan) and Senior Secured Notes Deficiency Claims (as such term is defined in the Plan).

The Debtors commenced their chapter 11 bankruptcy cases on October 26, 2015. The Debtors intend to seek the Plan’s prompt confirmation by the Bankruptcy Court. **If the Bankruptcy Court confirms the Plan, it will be binding upon you, whether or not you vote.**

Please review carefully the Disclosure Statement, the Plan, and this Beneficial Owner Ballot before you vote. You may wish to seek legal advice concerning the Plan and your claim’s classification and treatment provided for in the Plan. If you hold Senior Secured Notes in more than one account, or are the authorized signatory for more than one beneficial owner of the Senior Secured Notes that are entitled to vote, you must execute a separate Beneficial Owner Ballot for each such account.

The provisions of the Plan provide releases of claims against certain parties by parties voting in favor of the Plan. If you do not want to be bound by such release, you must specifically opt out by marking the appropriate box in Item 2, below.

B

Senior Secured Notes
Cusip No. ____

Questions. If you have any questions regarding this Beneficial Owner Ballot or the voting procedures, if you believe that you have received the wrong ballot, or if you do not have a copy of the Disclosure Statement, please contact the following balloting and tabulation agent, BMC Group, Inc. (the “Balloting Agent”) via phone at 888-909-0100 or via email at RAAM@BMCGroup.com.

DEADLINE

The voting deadline is January 12, 2016 (such date or any extension thereof, the “Voting Deadline”). **If you hold your securities in street name through a broker, bank, or other nominee, you should promptly return this Beneficial Owner Ballot to your nominee (or its agent), as specified on the enclosed pre-addressed envelope.** (You should only return this Beneficial Owner Ballot to the Balloting Agent if you have been provided with a return envelope addressed to the Balloting Agent). Please allow sufficient time for your nominee to process and forward your vote on a Beneficial Owner Ballot to the Balloting Agent by the Voting Deadline. **If the Balloting Agent does not receive your vote before the Voting Deadline, your vote will not count. Ballots and Master Ballots may not be returned via fax or other electronic means.**

HOW TO VOTE

1. Complete Item 1 (if not already filled out by your nominee) and Item 2.
2. Complete Item 3 (if applicable). You must vote all your Senior Secured Notes either to accept or to reject the Plan and may not split your vote.
3. Review the certifications contained in Item 4.
4. **Sign this Beneficial Owner Ballot** (unless this Beneficial Owner Ballot has already been signed or “prevalidated” by your nominee).
5. Return this Beneficial Owner Ballot in the enclosed pre-addressed envelope (if the enclosed envelope is addressed to your nominee, make sure that your nominee receives it in time to process your vote and deliver it to the Balloting Agent by the Voting Deadline).

Item 1. Principal Amount of Class 3A and 3B Senior Secured Notes Claims and Senior Secured Notes Deficiency Claims. I certify that, as of December 22, 2015, I was a beneficial owner of the Senior Secured Notes in the principal amount (insert amount below) or that I am the authorized signatory or nominee of that beneficial owner. (If a nominee holds your Senior Secured Notes on your behalf and you do not know the amount, please contact your nominee immediately. For purposes of this Beneficial Owner Ballot, do not adjust the principal amount for any accrued or unmatured interest).

\$ _____

B

Senior Secured Notes
Cusip No. ____

Item 2. Class 3A and 3B Senior Secured Notes Claims and Senior Secured Notes Deficiency Claims Vote (check only one box).☐ ACCEPT

(vote FOR) the Plan

☐ REJECT

(vote AGAINST) the Plan

☐ Opt Out of Release

Item 3. Identify All Other Class 3A and 3B Notes Claims Voted. If you own the Senior Secured Notes through more than one record holder you should receive more than one Beneficial Owner Ballot. In that case, please fill in the table below (using additional sheets of paper if necessary) and identify other Senior Secured Notes for which you are the beneficial owner. By returning this Beneficial Owner Ballot, the beneficial owner certifies that (a) this Beneficial Owner Ballot is the only Beneficial Owner Ballot it submitted for Class 3A and 3B Notes, except for those identified in the following table, and (b) all Beneficial Owner Ballots for the Class 3A and 3B Notes it submitted indicate the same vote indicated in Item 2 of this Beneficial Owner Ballot.

Fill In Table Below Only If You Have Voted Or Are Voting Beneficial Owner Ballots In Class 3A And 3B Other Than This Beneficial Owner Ballot

Account Number	Name of Holder*	Principal Amount of Other Class 3A and 3B Notes Claims Voted	Type of other Class 3A and 3B Notes Claims Voted

* Insert your name if you are the record holder of these Class 3A and 3B Notes; otherwise, insert the name of your broker, bank, or other nominee.

Item 4. Certification. By returning this Beneficial Owner Ballot, the beneficial owner of the Senior Secured Notes identified in Item 1 above:

- (a) authorizes and instructs its nominee (i) to furnish the voting information, customer account number, and the principal amount of the Senior Secured Notes the nominee holds on its behalf in a separate Master Ballot transmitted to RAAM or its agent (unless this is a “prevalidated” Beneficial Owner Ballot forwarded directly to the Balloting Agent in accordance with the nominee’s instructions), and (ii) to retain this Beneficial Owner Ballot and related information in its records for one year after the Voting Deadline;
- (b) certifies that it (i) has full power and authority to vote to accept or reject the Plan with respect to the Senior Secured Note Claims identified in Item 1 and

B

Senior Secured Notes

Cusip No. ____

- (ii) has received a copy of the Disclosure Statement (including the exhibits therein); and
- (c) agrees to provide proof of its authority to vote this Beneficial Owner Ballot if required or requested by the Balloting Agent, RAAM, or the Bankruptcy Court.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If Other than Holder)

Title (if corporation, partnership, or LLC): _____
(If Appropriate)

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

HOW TO VOTE

1. Complete Items 1 and 2.
2. Complete Item 3 and **Sign this Ballot**
3. Return this Ballot in the enclosed pre-addressed envelope.

Item 1. Indicate dollar amount of Class 3A or 3B Claim voted: \$_____.

Item 2. Vote on Plan (check only one box).

☐ **ACCEPT**
(vote FOR) the Plan

☐ **REJECT**
(vote AGAINST) the Plan

☐ **Opt Out of Release**

Item 3. Sign Ballot.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If Other than Holder)

Title (if corporation, partnership, or LLC): _____
(If Appropriate)

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

B

Senior Secured Notes
Cusip No. ____

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

IN RE:	§	
	§	CASE NO. 15-35615
RAAM GLOBAL ENERGY COMPANY,	§	
<i>et al.</i>	§	(Chapter 11)
	§	
DEBTORS.	§	JOINTLY ADMINISTERED

BALLOT

CLASS 5: ACE CLAIMS

RAAM Global Energy Company and certain of its subsidiaries (collectively, the “Debtors”) are soliciting votes on the *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented, the “Plan”), annexed as **Exhibit A** to the accompanying *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* dated December 21, 2015 (the “Disclosure Statement”). This ballot (the “Ballot”) is to be used by you as a holder of a claim by Ace American Insurance Company and its Affiliates to vote to accept or reject the Plan, which the Plan designates as Class 5 Ace Claims (as such term is defined in the Plan).

The Debtors commenced their chapter 11 bankruptcy cases on October 26, 2015. The Debtors intend to seek the Plan’s prompt confirmation by the Court. **If the Court confirms the Plan, it will be binding upon you, whether or not you vote.**

Please review carefully the Disclosure Statement, the Plan, and this Ballot before you vote. You may wish to seek legal advice concerning the Plan and your claim’s classification and treatment provided for in the Plan.

The provisions of the Plan provide releases of claims against certain parties by parties voting in favor of (to accept) the Plan. If you do not want to be bound by such releases, you must specifically opt out by marking the appropriate box in Item 2, below.

If you have any questions regarding this Ballot or the voting procedures, if you believe that you have received the wrong ballot, or if you do not have a copy of the Disclosure Statement, please contact the Debtor’s balloting and tabulation agent, BMC Group, Inc. (the “Balloting Agent”) via phone at 888-909-0100 or via email at RAAM@BMCGroup.com.

DEADLINE

The voting deadline is January 12, 2016 (such date or any extension thereof, the “Voting Deadline”). **If the Balloting Agent does not receive your vote before the Voting Deadline, your vote will not count. Ballots and Master Ballots may not be returned via fax or other electronic means.**

HOW TO VOTE

1. Complete Items 1 and 2.
2. Complete Item 3 and **Sign this Ballot**
3. Return this Ballot in the enclosed pre-addressed envelope.

Item 1. Indicate dollar amount of Class 5 Claim voted: \$_____.

Item 2. Vote on Plan (check only one box).

☐ ACCEPT
(vote FOR) the Plan

☐ REJECT
(vote AGAINST) the Plan

☐ Opt Out of Release

Item 3. Sign Ballot.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If Other than Holder)

Title (if corporation, partnership, or LLC): _____
(If Appropriate)

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

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US 3691222v.5

Ace Claims

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

IN RE:	§	
	§	CASE NO. 15-35615
RAAM GLOBAL ENERGY COMPANY, <i>et al.</i>	§	
	§	(Chapter 11)
	§	
DEBTORS.	§	JOINTLY ADMINISTERED

BALLOT

CLASS 6: GENERAL UNSECURED TRADE CLAIMS

RAAM Global Energy Company and certain of its subsidiaries (collectively, the “Debtors”) are soliciting votes on the *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented, the “Plan”), annexed as **Exhibit A** to the accompanying *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* dated December 21, 2015 (the “Disclosure Statement”). This ballot (the “Ballot”) is to be used by you as a holder of a general unsecured trade claim to vote to accept or reject the Plan, which the Plan designates as Class 6 General Unsecured Trade Claims (as such term is defined in the Plan).

The Debtors commenced their chapter 11 bankruptcy cases on October 26, 2015. The Debtors intend to seek the Plan’s prompt confirmation by the Court. **If the Court confirms the Plan, it will be binding upon you and your customers, whether or not you vote.**

Please review carefully the Disclosure Statement, the Plan, and this Ballot before you vote. You may wish to seek legal advice concerning the Plan and your claim’s classification and treatment provided for in the Plan.

The provisions of the Plan provide releases of claims against certain parties by parties voting in favor of (to accept) the Plan. If you do not want to be bound by such releases, you must specifically opt out by marking the appropriate box in Item 2, below.

If you have any questions regarding this Ballot or the voting procedures, if you believe that you have received the wrong ballot, or if you do not have a copy of the Disclosure Statement, please contact the Debtor’s balloting and tabulation agent, BMC Group, Inc. (the “Balloting Agent”) via phone at 888-909-0100 or via email at RAAM@BMCGroup.com.

DEADLINE

The voting deadline is January 12, 2016 (such date or any extension thereof, the “Voting Deadline”). **If the Balloting Agent does not receive your vote before the Voting Deadline, your vote will not count. Ballots and Master Ballots may not be returned via fax or other electronic means.**

HOW TO VOTE

1. Complete Items 1 and 2.
2. Complete Item 3 and **Sign this Ballot**
3. Return this Ballot in the enclosed pre-addressed envelope.

Item 1. Indicate dollar amount of Class 6 Claim voted: \$_____.

Item 2. Vote on Plan (check only one box).

☐ ACCEPT
(vote FOR) the Plan

☐ REJECT
(vote AGAINST) the Plan

☐ Opt Out of Release

Item 3. Sign Ballot.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If Other than Holder)

Title (if corporation, partnership, or LLC): _____
(If Appropriate)

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

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

IN RE:	§	
	§	CASE NO. 15-35615
RAAM GLOBAL ENERGY COMPANY,	§	
<i>et al.</i>	§	(Chapter 11)
	§	
DEBTORS.	§	JOINTLY ADMINISTERED

BALLOT

CLASS 7: GENERAL UNSECURED NON-TRADE CLAIMS

RAAM Global Energy Company and certain of its subsidiaries (collectively, the “Debtors”) are soliciting votes on the *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented, the “Plan”), annexed as **Exhibit A** to the accompanying *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* dated December 21, 2015 (the “Disclosure Statement”). This ballot (the “Ballot”) is to be used by you as a holder of a general unsecured non-trade claim to vote to accept or reject the Plan, which the Plan designates as Class 7 General Unsecured Non-Trade Claims (as such term is defined in the Plan).

The Debtors commenced their chapter 11 bankruptcy cases on October 26, 2015. The Debtors intend to seek the Plan’s prompt confirmation by the Court. **If the Court confirms the Plan, it will be binding upon you and your customers, whether or not you vote.**

Please review carefully the Disclosure Statement, the Plan, and this Ballot before you vote. You may wish to seek legal advice concerning the Plan and your claim’s classification and treatment provided for in the Plan.

The provisions of the Plan provide releases of claims against certain parties by parties voting in favor of (to accept) the Plan. If you do not want to be bound by such releases, you must specifically opt out by marking the appropriate box in Item 2, below.

If you have any questions regarding this Ballot or the voting procedures, if you believe that you have received the wrong ballot, or if you do not have a copy of the Disclosure Statement, please contact the Debtor’s balloting and tabulation agent, BMC Group, Inc. (the “Balloting Agent”) via phone at 888-909-0100 or via email at RAAM@BMCGroup.com.

DEADLINE

The voting deadline is January 12, 2016 (such date or any extension thereof, the “Voting Deadline”). **If the Balloting Agent does not receive your vote before the Voting Deadline, your vote will not count. Ballots and Master Ballots may not be returned via fax or other electronic means.**

HOW TO VOTE

1. Complete Items 1 and 2.
2. Complete Item 3 and **Sign this Ballot**
3. Return this Ballot in the enclosed pre-addressed envelope.

Item 1. Indicate dollar amount of Class 7 Claim voted: \$_____.

Item 2. Vote on Plan (check only one box).

☐ ACCEPT
(vote FOR) the Plan

☐ REJECT
(vote AGAINST) the Plan

☐ Opt Out of Release

Item 3. Sign Ballot.

Name of Holder: _____
(Print or Type)

Signature: _____

Name of Signatory: _____
(If Other than Holder)

Title (if corporation, partnership, or LLC): _____
(If Appropriate)

Street Address: _____

City, State, Zip Code: _____

Telephone Number: (_____) _____

Date Completed: _____

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

IN RE: RAAM GLOBAL ENERGY COMPANY, <i>et al.</i> DEBTORS.	§ § § § § § §	CASE NO. 15-35615 (Chapter 11) JOINTLY ADMINISTERED
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NOTICE OF CONFIRMATION HEARING

On December 22, 2015, the Court entered its *Order (I) Approving Disclosure Statement and the Form and Manner of Service Related Thereto; (II) Setting Dates for the Objection Deadline and Hearing Relating to Confirmation of the Plan; and (III) Authorizing Related Relief* (the “Order”). Among other things, the Order approved the *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) filed by the above-referenced debtors and debtors in possession (the “Debtors”) in the above-captioned cases (the “Cases”). In the Order, the Bankruptcy Court found that the Disclosure Statement contains adequate information within the meaning of Bankruptcy Code § 1125. You are being provided this Notice with respect to the *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (the “Plan”).

Plan Summary

The following is an overview of the treatment to be afforded to each class of Claims or Equity Interests as provided under the Plan. It is provided for convenience only and is specifically qualified by the Plan itself.

Class	Designation	Status	Voting	Treatment of Allowed Claims or Equity Interests
Class 1	Other Priority Claims	Unimpaired	Deemed to accept	Paid in full, except if Holder agrees in writing to alternative treatment.
Class 2	First Lien Credit Agreement Claims	Impaired	Entitled to vote	Each creditor to receive its <i>pro rata</i> share of: (A) if Highbridge (and/or its Affiliates) is the purchaser of the Debtors’ assets, the consideration provided in the Purchase Agreement, plus payment to satisfy the claims from the Liquidating Trust Assets (excluding funds

Class	Designation	Status	Voting	Treatment of Allowed Claims or Equity Interests
				held in Sale Escrow) and the payment of its share of Litigation Recoveries; or (B) if an alternate Purchaser, payment in full in Cash from the Sale Proceeds.
Class 3A	Senior Secured Notes Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of payment in Cash of the Excess Sale Proceeds, if any.
Class 3B	Senior Secured Notes Deficiency Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of payment in Cash from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 5, Class 6, and Class 7 claims not otherwise satisfied under the Plan.
Class 4	Other Secured Claims	Unimpaired	Deemed to accept	Reinstated, paid in full, or secured by adequate collateral.
Class 5	Ace Claims	Impaired	Entitled to vote	Each Holder of an Allowed Ace Claim shall receive: (A) the Ace Settlement Distribution, in Cash, plus (B) any additional amounts recovered from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 3B, Class 6, and Class 7 claims not otherwise satisfied under the Plan.

Class	Designation	Status	Voting	Treatment of Allowed Claims or Equity Interests
Class 6	General Unsecured Trade Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of: (A) the General Unsecured Trade Claims Settlement Distribution, in Cash, plus (B) any additional amounts recovered from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 3B, Class 5, and Class 7 claims not otherwise satisfied under the Plan.
Class 7	General Unsecured Non-Trade Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of any amounts recovered from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 3B, Class 5, and Class 6 claims not otherwise satisfied under the Plan.
Class 8	Intercompany Claims	Impaired	Deemed to reject	No distribution under the Plan
Class 9	Equity Interests in RAAM	Impaired	Deemed to reject	No distribution under the Plan
Class 10	Equity Interests in RAAM Debtor Subsidiaries	Impaired	Deemed to reject	No distribution under the Plan

Liquidating Plan

The Plan is a liquidating plan in which all of the assets of the Debtors will be (i) transferred to a purchaser pursuant to a sale process approved by the Bankruptcy Court, (ii) assigned, in part, to a liquidating trust to be administered for trust beneficiaries and/or (iii) otherwise abandoned. The Debtors will not conduct any business after the effective date of the Plan.

Executory Contracts and Unexpired Leases

As of the Plan's effective date, the Debtors will assume or assume and assign only those executory contracts and unexpired leases (i) specifically identified by the Debtors on a schedule to be filed with the Bankruptcy Court as part of the Plan Supplement no later than 10 days prior to the hearing on the confirmation of the Plan (or such later date as may be approved by the Bankruptcy

Court) or (ii) specifically identified as executory contracts or unexpired leases that a purchaser of the Debtors' assets requires the Debtors assume and assign to it as part of the sale transaction. All executory contracts and unexpired leases not specifically assumed, or assumed and assigned, shall be rejected. As to executory contracts and unexpired leases to be assumed, assumed and assigned, or rejected, as applicable, pursuant to the Plan, the confirmation order will constitute an order of the Bankruptcy Court under Bankruptcy Code § 365 approving the contract and lease assumptions, assumption and assignment or rejections of such contracts and leases.

Relevant Deadlines

The Court has set **January 14, 2016 at 2:00 p.m. (Central Time)** as the date and time for hearing on confirmation of the Plan and to consider any objections to the Plan. The confirmation hearing will be held at the **United States Bankruptcy Court, Southern District of Texas, Houston Division, Courtroom 404, 515 Rusk Street, Houston, Texas**. The hearing may be adjourned from time to time without further notice other than an announcement of the adjourned date(s) at the hearing, and, thereafter, at any adjourned hearing(s). In addition, the Plan may be modified without further notice prior to or as a result of the confirmation hearing, and, thereafter, as otherwise provided in the Bankruptcy Code.

Any objection to confirmation of the Plan must be filed on the docket of the Cases on or before **January 12, 2016**. **UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE COURT.**

To the extent that you hold an impaired claim and have the opportunity to vote on the Plan, the Court has fixed **January 12, 2016** as the deadline for the receipt of Ballots evidencing the votes accepting or rejecting the Plan.

You may obtain copies of pleadings filed in the Cases without charge at the website maintained by the Debtors' claims and noticing agent, www.bmcgroup.com/RAAMGlobal.

Dated: December 23, 2015

Respectfully submitted,

VINSON & ELKINS LLP

By: /s/ Bradley R. Foxman
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and

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ATTORNEYS FOR THE DEBTORS

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

IN RE: RAAM GLOBAL ENERGY COMPANY, <i>et al.</i> DEBTORS.	§ § § § § § §	CASE NO. 15-35615 (Chapter 11) JOINTLY ADMINISTERED
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**NOTICE OF UNIMPAIRED STATUS AND
SCHEDULING OF CONFIRMATION HEARING**

On December 22, 2015, the Court entered its *Order (I) Approving Disclosure Statement and the Form and Manner of Service Related Thereto; (II) Setting Dates for the Objection Deadline and Hearing Relating to Confirmation of the Plan; and (III) Authorizing Related Relief* (the “Order”). Among other things, the Order approved the *Second Amended Disclosure Statement for the Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (the “Disclosure Statement”) filed by the above-referenced debtors and debtors in possession (the “Debtors”) in the above-captioned cases (the “Cases”). In the Order, the Court found that the Disclosure Statement contains adequate information within the meaning of Bankruptcy Code § 1125. You are being provided this Notice with respect to the *Debtors’ Second Amended Joint Plan of Liquidation Pursuant to Chapter 11 of the Bankruptcy Code* (the “Plan”).

UNDER THE TERMS OF THE PLAN, YOUR ALLOWED CLAIMS AGAINST THE DEBTORS WILL BE SATISFIED IN FULL. THEREFORE, YOUR CLAIMS ARE CONSIDERED UNIMPAIRED AND WILL BE UNAFFECTED BY THE DEBTORS’ CHAPTER 11 CASES. IN ACCORDANCE WITH BANKRUPTCY CODE § 1126(f), YOU ARE CONCLUSIVELY PRESUMED TO HAVE ACCEPTED THE PLAN AND ARE NOT ENTITLED TO VOTE ON THE PLAN.

Plan Summary

The following is an overview of the treatment to be afforded to each class of Claims or Equity Interests as provided under the Plan. It is provided for convenience only and is specifically qualified by the Plan itself.

Class	Designation	Status	Voting	Treatment of Allowed Claims or Equity Interests
Class 1	Other Priority Claims	Unimpaired	Deemed to accept	Paid in full, except if Holder agrees in writing to alternative treatment.
Class 2	First Lien Credit Agreement Claims	Impaired	Entitled to vote	Each creditor to receive its <i>pro rata</i> share of: (A) if Highbridge (and/or its

Class	Designation	Status	Voting	Treatment of Allowed Claims or Equity Interests
				Affiliates) is the purchaser of the Debtors' assets, the consideration provided in the Purchase Agreement, plus payment to satisfy the claims from the Liquidating Trust Assets (excluding funds held in Sale Escrow) and the payment of its share of Litigation Recoveries; or (B) if an alternate Purchaser, payment in full in Cash from the Sale Proceeds.
Class 3A	Senior Secured Notes Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of payment in Cash of the Excess Sale Proceeds, if any.
Class 3B	Senior Secured Notes Deficiency Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of payment in Cash from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 5, Class 6, and Class 7 claims not otherwise satisfied under the Plan.
Class 4	Other Secured Claims	Unimpaired	Deemed to accept	Reinstated, paid in full, or secured by adequate collateral.
Class 5	Ace Claims	Impaired	Entitled to vote	Each Holder of an Allowed Ace Claim shall receive: (A) the Ace Settlement Distribution, in Cash, plus (B) any additional amounts recovered from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 3B, Class 6, and Class 7 claims not

Class	Designation	Status	Voting	Treatment of Allowed Claims or Equity Interests
				otherwise satisfied under the Plan.
Class 6	General Unsecured Trade Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of: (A) the General Unsecured Trade Claims Settlement Distribution, in Cash, plus (B) any additional amounts recovered from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 3B, Class 5, and Class 7 claims not otherwise satisfied under the Plan.
Class 7	General Unsecured Non-Trade Claims	Impaired	Entitled to vote	<i>Pro rata</i> share of any amounts recovered from the Liquidating Trust Assets, to be shared on a <i>pro rata</i> basis with Holders of Class 3B, Class 5, and Class 6 claims not otherwise satisfied under the Plan.
Class 8	Intercompany Claims	Impaired	Deemed to reject	No distribution under the Plan
Class 9	Equity Interests in RAAM	Impaired	Deemed to reject	No distribution under the Plan
Class 10	Equity Interests in RAAM Debtor Subsidiaries	Impaired	Deemed to reject	No distribution under the Plan

Liquidating Plan

The Plan is a liquidating plan in which all of the assets of the Debtors will be (i) transferred to a purchaser pursuant to a sale process approved by the Bankruptcy Court, (ii) assigned, in part, to a liquidating trust to be administered for trust beneficiaries and/or (iii) otherwise abandoned. The Debtors will not conduct any business after the effective date of the Plan.

Executory Contracts and Unexpired Leases

As of the Plan's effective date, the Debtors will assume or assume and assign only those executory contracts and unexpired leases (i) specifically identified by the Debtors on a schedule to

be filed with the Bankruptcy Court as part of the Plan Supplement no later than 10 days prior to the hearing on the confirmation of the Plan (or such later date as may be approved by the Bankruptcy Court) or (ii) specifically identified as executory contracts or unexpired leases that a purchaser of the Debtors' assets requires the Debtors assume and assign to it as part of the sale transaction. All executory contracts and unexpired leases not specifically assumed, or assumed and assigned, shall be rejected. As to executory contracts and unexpired leases to be assumed, assumed and assigned or rejected, as applicable, pursuant to the Plan, the confirmation order will constitute an order of the Bankruptcy Court under Bankruptcy Code § 365 approving the contract and lease assumptions, assumption and assignment or rejections of such contracts and leases.

Relevant Deadlines

The Court has set **January 14, 2016 at 2:00 p.m. (Central Time)** as the date and time for hearing on confirmation of the Plan and to consider any objections to the Plan. The confirmation hearing will be held at the **United States Bankruptcy Court, Southern District of Texas, Houston Division, Courtroom 404, 515 Rusk Street, Houston, Texas**. The hearing may be adjourned from time to time without further notice other than an announcement of the adjourned date(s) at the hearing, and, thereafter, at any adjourned hearing(s). In addition, the Plan may be modified without further notice prior to or as a result of the confirmation hearing, and, thereafter, as otherwise provided in the Bankruptcy Code.

Any objection to confirmation of the Plan must be filed on the docket of the Cases on or before **January 12, 2016**. **UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE COURT.**

To the extent you hold an impaired claim and have the opportunity to vote on the Plan, the Court has fixed **January 12, 2016** as the deadline for the receipt of Ballots evidencing the votes accepting or rejecting the Plan.

Obtaining Disclosure Statement and Plan

You may obtain copies of pleadings filed in the Cases without charge at the website maintained by the Debtors' claims and noticing agent, www.bmcgroup.com/RAAMGlobal.

Dated: December 23, 2015

Respectfully submitted,

VINSON & ELKINS LLP

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ATTORNEYS FOR THE DEBTORS

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

IN RE: RAAM GLOBAL ENERGY COMPANY, <i>et al.</i> DEBTORS.	§ § § § § § §	CASE NO. 15-35615 (Chapter 11) JOINTLY ADMINISTERED
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**NOTICE OF FULLY IMPAIRED STATUS
AND SCHEDULING OF CONFIRMATION HEARING**

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YOU ARE RECEIVING THIS NOTICE BECAUSE UNDER THE TERMS OF THE PLAN YOU ARE THE HOLDER OF A CLAIM AGAINST, OR EQUITY INTEREST IN, THE DEBTORS AND ARE NOT ENTITLED TO RECEIVE OR RETAIN ANY PROPERTY ON ACCOUNT OF YOUR CLAIM OR EQUITY INTEREST. IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT, YOUR CLAIMS OR EQUITY INTERESTS WILL BE CANCELED OR OTHERWISE TERMINATED AS TO THE DEBTORS AND IN ACCORDANCE WITH BANKRUPTCY CODE §1126(g) YOU ARE DEEMED TO HAVE REJECTED THE PLAN AND ARE NOT ENTITLED TO VOTE ON THE PLAN.

Plan Summary

The following is an overview of the treatment to be afforded to each class of Claims or Equity Interests as provided under the Plan. It is provided for convenience only and is specifically qualified by the Plan itself.

Class	Designation	Status	Voting	Treatment of Allowed Claims or Equity Interests
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Class 2	First Lien Credit	Impaired	Entitled to vote	Each creditor to receive

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	Agreement Claims			its <i>pro rata</i> share of: (A) if Highbridge (and/or its Affiliates) is the purchaser of the Debtors' assets, the consideration provided in the Purchase Agreement, plus payment to satisfy the claims from the Liquidating Trust Assets (excluding funds held in Sale Escrow) and the payment of its share of Litigation Recoveries; or (B) if an alternate Purchaser, payment in full in Cash from the Sale Proceeds.
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				Class 3B, Class 6, and Class 7 claims not otherwise satisfied under the Plan.
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Dated: December 23, 2015

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