

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

PetroQuest Energy, Inc., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-12609 (CTG)

(Jointly Administered)

Re: Docket Nos. 523 and 541 and 579

ORDER DISMISSING THE DEBTORS' CHAPTER 11 CASES

Pursuant to the *Debtors' Motion for Entry of an Order (I) Dismissing the Chapter 11 Cases; (II) Authorizing the Debtors to Abandon or Destroy Certain Books and Records, (III) Establishing Procedures with Respect to Final Fee Applications and Payment of Lenders' Professional Fees; (IV) Authorizing the Debtors to Dissolve; (V) Exculpating Certain Parties for Liability in Connection with the Chapter 11 Cases; and (VI) Granting Related Relief* [Docket No. 523] (the "Motion"),² filed on July 31, 2025, (ii) the Order granting the Motion, entered on August 25, 2025 [Docket No. 541], and (iii) the *Certification of Counsel and Request for Entry of an Order Dismissing the Chapter 11 Cases*, filed on October 29, 2025 [Docket No. 579], 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); 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 this Court having found that all of the and this Court having

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: PetroQuest Energy, Inc. (0714), PetroQuest Energy, L.L.C. (2439), PetroQuest Oil & Gas, L.L.C. (1170), and PQ Holdings LLC, (7576). The location of the Debtors' corporate headquarters and the Debtors' service address in these chapter 11 cases is 400 E. Kaliste Saloom Road, Suite 5200, Lafayette, LA 70508.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

found that the relief requested in the Motion is in the best interests of the Debtor's estate, its creditors, and other parties in interest; and this Court having found that the notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are overruled on the merits and denied with prejudice.
3. Pursuant to sections 1112(b) and 305(a) of the Bankruptcy Code, each remaining open Chapter 11 Case is dismissed effective as of the entry of this Dismissal Order.
4. Notwithstanding anything to the contrary, including, without limitation, section 349 of the Bankruptcy Code, all prior orders, releases, stipulations, settlements, rulings, orders and judgments of this Court made during the course of the Chapter 11 Cases, including, without limitation, the Final DIP Order and any sale order, shall remain final and in full force and effect, shall be unaffected by the dismissal of the Chapter 11 Cases, and are specifically preserved for all preclusive purposes, including, without limitation, collateral estoppel and *res judicata*.
5. Each of the Professional's retentions by the Debtors' estates is terminated, effective immediately, without the need for further action on the part of this Court, the Debtors, or such firms. The Debtors' Professionals, managers, officers, and directors, as applicable, are authorized

to effectuate the dissolution of each Debtor entity as contemplated in this Dismissal Order and to execute documents on behalf of each Debtor in connection with the dissolution process.

6. To the extent not previously done, the Debtors are authorized, but not directed, to destroy, abandon, or otherwise dispose of any remaining Retained Books and Records in their discretion, and to make all payments necessary to effectuate such destruction from the Wind-Down Reserve; *provided, however*, that any hard copy documents containing personally identifiable information must be shredded and any electronic documents containing personally identifiable information must be destroyed.

7. From and after the date of entry of this Dismissal Order, the Debtors, their directors, managers, officers, and employees of the Debtors who served during any portion of these Chapter 11 Cases, and the Debtors' professionals retained in these Chapter 11 Cases (each an "Exculpated Party"), shall be exculpated from any liability for any act taken or omitted to be taken in good faith from the Petition Date through the date of entry of this Order in connection with or related to the Chapter 11 Cases, including but not limited to, the implementation of this Dismissal Order (other than an act in contravention of this Order), except for any claim or cause of action arising from the fraud, gross negligence, or wilful misconduct of such Exculpated Party.

8. Nothing in this Order shall limit or impair the rights and remedies of the DIP Lenders and Prepetition Lenders under the applicable loan documents or non-bankruptcy law following dismissal of these Chapter 11 Cases.

9. Entry of this Order is without prejudice to (i) the rights of the Debtors or any other party in interest to seek to reopen the Chapter 11 Cases for cause pursuant to section 350(b) of the Bankruptcy Code, and (ii) the right of the Debtors or any other parties in interest to dispute, object to or resolve all claims that were filed against the Debtors in the Chapter 11 Cases.

10. Upon entry of this Dismissal Order, Stretto, Inc. (“Stretto”), as the Debtors’ claims and noticing agent, is relieved of its responsibilities as the Debtors’ claims and noticing agent in these Chapter 11 Cases; *provided, however*, that Stretto shall provide the services described in this paragraph and shall be entitled to payment and reimbursement of its fees and costs from and against any prepetition retainer provided to Stretto in connection with these Chapter 11 Cases or, to the extent such retainer has been exhausted, the Wind-Down Reserve, as appropriate. In accordance with Local Rule 2002-1(e)(ix), within fourteen (14) days of the entry of this Dismissal Order, Stretto shall (i) forward to the Clerk of the Court an electronic version of all imaged claims, (ii) upload the creditor mailing list into CM/ECF, and (iii) docket a combined final claims register containing claims against each Debtor.

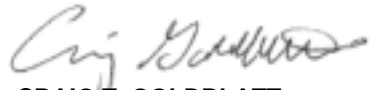
11. As soon as reasonably practicable after entry of this Dismissal Order, without the need for further action on the part of this Court and without the need for further corporate action or action of the board of directors or managers of any of the Debtors, to the extent not previously dissolved, the Debtors shall be authorized, but not directed, to dissolve pursuant to applicable state law, and the Debtors shall not be required to pay any taxes or fees to cause such dissolution. Any officer, manager, director, or other authorized representative of the Debtors is authorized, but not directed, to execute and file on behalf of the Debtors all documents necessary and proper to effectuate and consummate the dissolution of the Debtors in accordance with applicable law.

12. The Debtors are hereby authorized and empowered to take any and all steps necessary and appropriate to effectuate the terms of this Dismissal Order.

13. To the extent applicable, the 14-day stay to effectiveness of this Dismissal Order provided by Bankruptcy Rule 6004(h) is waived and this Order shall be effective and enforceable immediately upon entry.

14. Notwithstanding the dismissal of these Chapter 11 Cases, this Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation, interpretation, or enforcement of this or any other Order of this Court entered in these Chapter 11 Cases or any related proceeding, including the Final DIP Order and any sale order.

Dated: October 30th, 2025
Wilmington, Delaware



CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE

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