

**SETTLEMENT COMMUNICATION: EXEMPT UNDER FOIA AND  
CORRESPONDING STATE OPEN RECORDS ACTS; SUBJECT TO  
CONFIDENTIALITY ORDER ISSUED MAY 15, 2015, PTO NO. 38 AND FRE 408**

**FULL AND FINAL RELEASE, SETTLEMENT, AND COVENANT NOT TO SUE**

1. Definitions: For purposes of this Agreement, the following definitions shall apply, and in the case of defined nouns the singular shall include the plural and vice versa:
  - a. "Agreement" means this Full and Final Release, Settlement, and Covenant Not to Sue.
  - b. "BP Entities" shall mean BP p.l.c., BP Corporation North America Inc. ("BPCNA"), BP Exploration and Production, Inc. ("BPXP"), and any parents, subsidiaries, affiliates, successors, assigns, officers, directors, employees, agents and representatives of any of the foregoing.
  - c. "Claimant" shall mean City of Key West, individually, and the Claimant's Affiliates.
  - d. "Claimant's Affiliates" shall mean Claimant's subdivisions, agencies, associations, authorities, boards, bureaus, councils, departments, educational institutions or systems, components, public benefit corporations, public-private partnerships, or other instrumentalities of any kind (including any business or organization of any type that is owned in whole or at least 51% in part by the Claimant or any other Claimant's Affiliate and any entity where the Board of Directors is appointed by the Claimant), administrators, elected or unelected officials or officers, delegates, assigns, insurers, attorneys, or other agents of any kind.
  - e. "Claims" shall mean any and all claims or causes of action, whether in law or in equity, known or unknown, direct or indirect, past, present, or future, between the Claimant, on the one hand, and any Released Party, on the other, arising from or related to the *Deepwater Horizon* Incident, including but not limited to (1) Economic Claims; (2) any claims that were or could have been asserted by Claimant in MDL 2179; and/or (3) any claims for fines, penalties, or criminal assessments, injunctive relief, punitive damages, exemplary damages, economic damages, or other liabilities that were or could have been asserted by Claimant in any civil, criminal or administrative proceeding. For the avoidance of doubt, Claims includes any and all such claims or causes of action regardless of the legal or equitable theory or nature under which they are based or advanced including (but not limited to) legal and/or equitable theories under any federal, state, local, administrative and international law, and including (without limitation) statutory law, codal law, regulation, common law, or equity, and whether based in maritime law, strict liability, negligence, gross negligence, punitive damages, nuisance, trespass, and all other legal and equitable theories, whether existing now or arising in the future, arising from or in any way relating to the *Deepwater Horizon* Incident. Notwithstanding the foregoing, Claims shall not include claims for punitive or exemplary damages against Transocean Inc., Transocean Holdings LLC, Transocean Ltd., Transocean Deepwater Inc, Transocean Offshore

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Deepwater Drilling Inc., Triton Asset Leasing GmbH, and Halliburton Energy Services Inc.

- f. “*Deepwater Horizon Incident*” shall mean events, actions, inactions, and/or omissions leading up to and including the following: (i) discharges of hydrocarbons or other substances from the Macondo Well, including discharges from, through, or into the *Deepwater Horizon* mobile offshore drilling unit (including its appurtenances) (“*Deepwater Horizon*”), occurring on or after April 20, 2010, regardless of any subsequent movement of such hydrocarbons or other substances; (ii) the blow-out of the Macondo Well; (iii) the explosion and fire on the *Deepwater Horizon*; (iv) the sinking and/or loss of the *Deepwater Horizon*; (v) any and all containment efforts related to the Macondo Well; (vi) construction of relief wells related to the Macondo Well; (vii) any and all clean-up, remediation, removal, response, and/or restoration efforts related to the foregoing, including but not limited to the Vessels of Opportunity program, the application of dispersants, and any diversion of fresh water; and (viii) operations of any claims facility related to the foregoing.
- g. The term “Economic Claims” shall mean any claim or cause of action related to economic loss, property damage, business interruption, breach of contract, loss of royalties, lost tourism, liens, revenue, taxes, operating costs, expenses, rents, fees, profit shares, earning capacity, injuries, or any other costs, losses, or damages, including without limitation, any claim arising out of the Oil Pollution Act (“OPA”), 33 U.S.C. §2702(b), state or federal common law, maritime law, or any other applicable provision of law.
- h. “Macondo Well” shall mean the exploratory well named “Macondo” that was being drilled by the *Transocean Marianas* and *Deepwater Horizon* rigs in Mississippi Canyon, Block 252 on the outer continental shelf in the Gulf of Mexico, approximately 130 miles southeast of New Orleans, Louisiana.
- i. “Released Parties” shall mean anyone who is or could be responsible or liable in any way for the *Deepwater Horizon Incident* or any damages related thereto, including but not limited to those liable for the Claims, whether a person, company or governmental entity, including but not limited to (i) the BP Entities; (ii) contractors and subcontractors of the BP Entities; (iii) the parties listed on Attachment A hereto and any related parties indemnified by any BP Entity with respect to the *Deepwater Horizon Incident*; (iv) the *Deepwater Horizon Oil Spill Trust* dated August 6, 2010; (v) the federal Oil Spill Liability Trust Fund and any state or local fund; and (vi) for each of the foregoing, their respective parents, subsidiaries, affiliates, successors, assigns, officers, directors, employees, agents and representatives.
- j. The verb “release,” “releases,” “released,” and its cognate forms shall mean all forms of acts or deeds to release, acquit, forever discharge, and covenant not to sue on any sort of claim.

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2. In consideration of the payment of \$[REDACTED] from BPXP, Claimant hereby releases BPXP, all other BP Entities, and all other Released Parties from and for any and all Claims that Claimant may have or purport to have.
3. By executing this release, Claimant warrants and understands that it is forever giving up and discharging, without any right of legal recourse whatsoever, any and all rights it has or may have to the Claims against the Released Parties.
4. Claimant shall not assert any Claim against any Released Party.
5. Upon receipt and acceptance by BP of all governmental releases, payment will be made within 30 days, as per the instructions of each local entity, contained in the Agreement. Within 10 days thereafter, Claimant shall dismiss, or caused to be dismissed, with prejudice any litigation or other proceeding concerning any pending Claims filed by or on behalf of Claimant or any of Claimant's Affiliates against the BP Entities or any other of the Released Parties. Claimant also will withdraw from any existing class action and will not join any new class actions or similar procedural devices concerning the Claims.
6. As this Agreement is fully and completely resolving the Claims, BP is hereby subrogated to any and all rights that Claimant or any of Claimant's Affiliates have arising from or in any way related to the *Deepwater Horizon* Incident for those Claims.
7. The payment to Claimant is made without any admission of liability or wrongdoing by BPXP, any other BP Entity, or any other Released Party, and is made purely by way of compromise and settlement.
8. The United States District Court for the Eastern District of Louisiana will retain jurisdiction over this Agreement for the purposes of enforcement of the Agreement and any dispute(s) arising thereunder. Any and all disputes, cases, or controversies concerning this Agreement, including without limitation disputes concerning the interpretation or enforceability of this Agreement, shall be filed in the United States District Court for the Eastern District of Louisiana accompanied by a legal request made on behalf of any complainant party (whether one of the Released Parties or the Claimant or the Claimant's Affiliates) for such dispute to be made part of the multidistrict litigation pending before that Court, titled *In re Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010*, MDL No. 2179 (E.D. La.) ("MDL 2179"), or in any United States District Court with venue if, but only if, MDL 2179 has been terminated by the time any dispute concerning this Agreement is filed. No action(s) to enforce this Agreement shall be filed in any state court. Claimant and the Released Parties agree not to contest the existence of federal jurisdiction in MDL 2179 or a United States District Court with venue if, but only if, MDL 2179 has been terminated by the time any dispute concerning this Agreement is filed.
9. This Agreement constitutes the final, complete, and exclusive agreement and understanding between BPXP and Claimant and supersedes any and all other agreements,

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written or oral, between any BP Entity and Claimant with respect to such subject matter of this Agreement.

10. This Agreement shall remain effective regardless of any appeals or court decisions relating in any way to the liability of the Released Parties.
11. Claimant shall not make public statements disparaging any BP Entity with respect to this Agreement or the matters addressed therein.
12. Payment shall be made in accordance with the following instructions:

**Beneficiary Name** \_\_\_\_\_

**Payment Method (Wire Transfer or Check):** \_\_\_\_\_

**Tax ID (EIN)** \_\_\_\_\_

**W-9 Form attached:**

**For Checks: Mailing Address:**

**For Wire Transfer:**

**Account No:** \_\_\_\_\_

**Routing No:** \_\_\_\_\_

**Swift Code (if applicable):** \_\_\_\_\_

13. Claimant represents and warrants that (i) its undersigned representative has authority to execute this Agreement on behalf of Claimant; and (ii) it has not sold or otherwise transferred or assigned any of the Claims, or any interests in such Claims.
14. Claimant is providing (i) herewith, a resolution or other binding authorization authorizing the undersigned signatory to execute this Agreement on behalf of Claimant and (ii) prior to payment by BPXP a legal opinion of Claimant's counsel concluding that the resolution or other binding authorization provided herewith is valid and the signatory signing on behalf of Claimant has the legal authority to settled litigation and claims on behalf of Claimant.

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Claimant: \_\_\_\_\_

By: \_\_\_\_\_

Accepted by BPXP

By: \_\_\_\_\_

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**Attachment A to Local Entities Release/Attachment 3 to State Agreement in Principle—**

**Released Parties**

Anadarko Exploration & Production LP  
Anadarko E&P Company LP  
Anadarko Petroleum Corporation  
Art Catering, Inc.  
Cameron Corporation  
Cameron International Corporation  
Cameron International Corporation f/k/a Cooper Cameron Corporation  
Cameron International Corporation d/b/a/ Cameron Systems Corporation  
Court Supervised Settlement Program in MDL 2179 and its Administrators, Employees, and Agents  
Deepwater Horizon Oil Spill Trust, Trustees and Employees  
Dril-Quip, Inc.  
Gulf Coast Claims Facility, Administrators, Employees, and Agents  
Halliburton Energy Services, Inc.  
LLOG Exploration Offshore, L.L.C.  
LLOG Bluewater, L.L.C.  
LLOG Bluewater Holdings, L.L.C.  
Lloyd's Syndicate 1036  
Mitsui & Co., Ltd.  
Mitsui & Co. (U.S.A.), Inc.  
Mitsui Oil Exploration Co., Ltd.  
Ministry of Economy, Trade and Industry of the Government of Japan  
M-I Drilling Fluids L.L.C.  
M-I, LLC a/k/a M-I Swaco  
MOEX Offshore 2007 LLC  
MOEX USA Corporation  
Oceaneering International, Inc.  
Oil Spill Liability Trust Fund  
QBE Marine & Energy Syndicate 1036  
QBE Underwriting Ltd.  
Schlumberger, Ltd.  
Sperry Drilling Services f/k/a Sperry Sun Drilling Services  
Transocean Deepwater Inc.  
Transocean Holdings LLC  
Transocean Inc.  
Transocean Ltd.  
Transocean Offshore Deepwater Drilling Inc.  
Triton Asset Leasing GmbH  
Weatherford International, Inc.  
Weatherford U.S. L.P.