

Schedule 1 to
Settlement Agreement

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The following examples are intended to illustrate how Caps and Sub-caps would apply in different situations under the Settlement Agreement, subject to the procedures and time frames established under the Settlement Agreement:

Example 1. Plaintiffs obtain a judgment of \$600 Million against OCC, and Repsol and YPF(I) are subsequently held jointly and severally liable to OCC for the entire amount of the judgment and interest. The Cap would apply as follows: Repsol and YPF(I) would each pay OCC \$200 Million, and Plaintiffs would return the excess \$200 Million to OCC.

Example 2. Plaintiffs obtain a judgment of \$600 Million against OCC, and all such damages relate to Cleanup and Removal Costs (Category I Capped Claims), but at least \$400 Million of that amount is not related to Investigation Costs Covered by Sub-cap A. YPF(I) is held liable to OCC for the entire amount, but Repsol is held not liable for any amount. The Cap would apply as follows: Plaintiffs would reduce the amount collected from OCC to \$400 Million and YPF(I) would pay OCC that amount; Plaintiffs would return the excess \$200 Million to OCC.

Example 3. Plaintiffs obtain a judgment of \$350 Million against OCC, and all such damages relate to Cleanup and Removal Costs (Category I Capped Claims) with \$50 Million of that amount relating to Investigation Costs covered by Sub-cap A. Repsol is held liable to OCC for the entire amount and YPF(I) is held not liable. The Cap and Sub-Cap A would apply as follows: Plaintiffs would reduce the amount collected from OCC to \$320 Million (\$20 Million for Investigative Costs under Sub-Cap A plus \$300 Million for Category I Capped Claims that do not include Investigatory Costs) and Repsol would pay OCC that amount; Plaintiffs will return the excess \$30 Million to OCC.

Example 4. Plaintiffs obtain a judgment of \$600 Million against OCC, and all such damages relate to Category II Capped Claims. Repsol and YPF(I) are held jointly and severally liable to OCC for the entire amount of the damages. The Cap would apply as follows: Plaintiffs would reduce the amount collected from OCC to \$400 Million. Repsol and YPF(I) would each pay OCC \$200 Million, and the State would return the excess \$200 Million to OCC.

Example 5. Plaintiffs obtain a judgment of \$600 Million against OCC, and all such damages relate to Category II Capped Claims. Repsol is held liable to OCC for the entire amount of the damages, and YPF(I) is held not liable. The Cap and Sub-cap B would apply as follows: Repsol will pay OCC \$250 Million and Plaintiffs will return the remaining \$350 Million to OCC.

Example 6. Plaintiffs obtain a judgment of \$600 Million against OCC, of that amount, \$500 Million relate to Category II Capped Claims, and \$100 Million relates to Category I Capped Claims (but not to Investigation Costs covered by Sub-cap A). YPF(I) is held liable to OCC for the entire amount and Repsol is held not liable. The Cap and Sub-cap C would apply as follows: Plaintiffs would retain \$350 Million (the \$250 Million amount of Category II Capped Claims covered by Sub-cap C plus the \$100 Million amount of Category I Capped Claims), YPF(I) would pay that amount to OCC, and Plaintiffs would return the remaining \$250 Million.

Example 7. Plaintiffs obtain a judgment of \$600 Million against OCC, and the entire amount of the judgment relates to Category II Capped Claims. YPF(I) is found liable to OCC for the entire amount of the Plaintiffs' judgment, but Repsol is found liable to OCC for only \$50 Million. The Cap and Sub-caps B and C would apply as follows: Plaintiffs would retain \$300 Million and return the remaining \$300 Million to OCC; YPF(I) would pay \$250 Million to OCC and Repsol would pay \$50 Million to OCC.

Example 8. Plaintiffs obtain a judgment of \$800 Million against OCC. Of that amount, \$300 Million is for Economic Damages, \$300 Million is for Natural Resource Damages, and \$200 Million is for punitive or exemplary damages, all being Category II Capped Claims. Repsol and YPF(I) are held jointly and severally liable to OCC for the full amount of the Economic Damages and Natural Resource Damages, but held not liable for the punitive and exemplary damages. The Cap and Sub-caps B and C would apply as follows: Plaintiff would reduce the total amount they collected from OCC for Economic Damages and Natural Resource damages to \$400 Million, the amount of the Cap, but Plaintiffs would not be required to reduce the \$200 Million award for punitive and exemplary damages because both Repsol and YPF(I) have been held not liable for those damages and, therefore, those damages are not subject to either the Cap or Sub-caps B and C. In total, the State would collect \$600 Million from OCC, and Repsol and YPF(I) would each pay \$200 Million to OCC for the capped amount of \$400 Million, and OCC would pay \$200 Million in unreimbursed punitive and exemplary damages.

Example 9. Plaintiffs obtain a judgment of \$300 Million against OCC, with all amounts relating to Category II Capped Claims. Both Repsol and YPF(I) are found liable to OCC, but on a proportionate basis: Repsol is found liable for 25% of the obligation and YPF(I) is found liable for 75% of the obligation. The total amount is under the Cap, so Plaintiffs would not have to reduce the amount collected from OCC. Because YPF(I) has been held liable for 75% of the obligation to OCC, it would pay 75% of the total \$300 Million amount or \$225 Million (which is under Sub-cap C), and Repsol would pay the remaining 25% or \$75 Million.

Example 10. Plaintiffs obtain a judgment of \$600 Million against OCC. Neither Repsol nor YPF(I) are found liable to OCC for any amount of the judgment. The Cap and the Sub-caps

do not apply. Plaintiffs may collect the full amount of the judgment from OCC, and neither Repsol nor YPF(I) will pay any amount to OCC.

Example 11. Plaintiffs obtain a judgment of \$600 Million against OCC, and Repsol, YPF(I) and OCC enter an agreed judgment or settlement holding Repsol and YPF(I) jointly and severally liable to OCC for \$400 Million of the entire amount of the judgment. The Cap and the Sub-caps do not apply. Plaintiffs may collect the full amount of the judgment from OCC.

Example 12. Plaintiffs obtain a judgment of \$600 Million against OCC, and Repsol and YPF(I) do not contest their liability to OCC for the full amount of Plaintiffs' judgment. The Cap and the Sub-caps do not apply. Plaintiffs may collect the full amount of the judgment from OCC.