

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

In re:

Canadian Overseas Petroleum Limited, *et al.*,¹

Debtors in a foreign proceeding.

Chapter 15

Case No. 24-10376 (JTD)

(Jointly Administered)

Re: Docket No. 44 & 81

SUPPLEMENTAL ORDER (I) RECOGNIZING AND ENFORCING THE CCAA VESTING ORDER AND THE AMENDING ORDER, (II) APPROVING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' INTERESTS FREE AND CLEAR OF LIENS, CLAIMS, AND ENCUMBRANCES, (III) CONDITIONALLY APPROVING DISMISSAL PROCEDURES FOR DEBTOR SOUTHWESTERN PRODUCTION CORPORATION; AND (IV) GRANTING RELATED RELIEF

Pursuant to the *Order (I) Recognizing and Enforcing the CCAA Vesting Order, (II) Approving the Sale of Substantially All of the Debtors' Interests Free and Clear of Liens, Claims, and Encumbrances, (III) Conditionally Approving Dismissal Procedures for Debtor Southwestern Production Corporation; and (IV) Granting Related Relief* [Docket No. 81], entered on July 3, 2024 (the "Vesting Recognition Order");² and the certification of counsel submitted pursuant to paragraph 28 thereof effectuating the Resolution between the Parties; and upon consideration of the Amending Order entered by the Canadian Court and attached hereto as **Exhibit A**;

IT IS HEREBY ORDERED THAT:

1. The Vesting Recognition Order is modified as set forth herein.

¹ The Debtors in these chapter 15 proceedings, together with the last four digits of their business identification numbers are: Canadian Overseas Petroleum Limited (8749); COPL Technical Services Limited (1656); Canadian Overseas Petroleum (Ontario) Limited (8319); Canadian Overseas Petroleum (UK) Limited (7063); Canadian Overseas Petroleum (Bermuda Holdings) Limited (N/A); Canadian Overseas Petroleum (Bermuda) Limited (N/A); COPL America Holding Inc. (1334); COPL America Inc. (9018); Atomic Oil and Gas LLC (8233); Southwestern Production Corporation (8694); and Pipeco LLC (0925). The location of the Debtors' headquarters and the Debtors' duly appointed foreign representative is 715 5 Avenue SW, Suite 3200, Calgary, Alberta T2P 2X6, Canada.

² Capitalized terms used but not defined herein shall have the meanings given to them in the Vesting Recognition Order.

2. The CCAA Vesting Order, as modified by the Amending Order, and all of its respective terms, including any immaterial or administrative amendments thereto, including those necessary to give effect to the substance of such order, either pursuant to the terms therein or as approved by the Canadian Court, are fully recognized and given full force and effect in the territorial jurisdiction of United States.

3. The Amending Order and all of its respective terms, including any immaterial or administrative amendments thereto, including those necessary to give effect to the substance of such order, either pursuant to the terms therein or as approved by the Canadian Court, are fully recognized and given full force and effect in the territorial jurisdiction of United States.

4. The BP Liens are Permitted Encumbrances under the Purchase Agreement.

5. BP and the Purchaser shall enter into the Release Agreement to effectuate the release of the BP Liens upon the Purchaser's payment to BP the amount agreed upon by BP and the Purchaser. BP shall also reasonably cooperate with the Purchaser to document the forgiveness, cancellation, and release of its debt.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: July 18th, 2024
Wilmington, Delaware

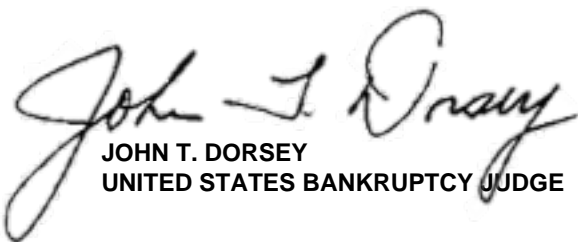

JOHN T. DORSEY
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

CCAA Amending Order

Clerk's stamp:

COURT FILE NUMBER	2401-03404
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	CALGARY
MATTER	IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c C-36, AS AMENDED AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF CANADIAN OVERSEAS PETROLEUM LIMITED AND THOSE ENTITIES LISTED IN SCHEDULE "A"
DOCUMENT	<u>ORDER</u>
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP 850-2nd Street SW Calgary, Alberta T2P 0R8 Attn: Derek Pontin
DATE ON WHICH ORDER WAS PRONOUNCED:	July 17, 2024
NAME OF JUDGE WHO MADE THIS ORDER:	HONOURABLE JUSTICE C. SIMARD
LOCATION OF HEARING:	CALGARY, ALBERTA

UPON THE APPLICATION of BP Energy Company for an order approving an amendment (the "**Amendment**") to the Purchase Agreement dated April 8, 2024, and to the extent required to effect the Amendment, amending and supplementing the terms of the Approval and Vesting Order granted April 24, 2024 (the "**AVO**"), AND UPON having read the Application, the AVO, and the Affidavit of Kenneth Joaquin Anderson, dated April 23, 2024; AND UPON, hearing from counsel for BP Energy Company ("**BPEC**"); counsel for Summit Partners Credit Fund III, L.P., Summit Investors Credit III, LLC, Summit Investors Credit III (UK), L.P., and Summit Investors Credit Offshore Intermediate Fund III, L.P. as purchaser under the AVO (collectively, the "**Purchaser**"), and ABC Funding LLC as administrative and collateral agent; counsel for Canadian Overseas Petroleum Limited and those entities listed in Schedule "A"; and counsel for the Court-appointed Monitor;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE AND DEFINITIONS

1. The time for service of the notice of application for this order (the "**Order**") is hereby abridged and deemed good and sufficient and this application is properly returnable today.

2. Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the AVO.

PURCHASE AGREEMENT AMENDMENT

3. For the purposes of the Purchase Agreement, the Transaction and the AVO, the rights, claims and security of BPEC as against COPL, as more fully described in the Affidavit of Kenneth Joaquin Anderson, dated April 23, 2024 (the “**BPEC Interests**”) are, and are deemed to be, on a *nunc pro tunc* basis, a Permitted Encumbrance.
4. By the effect of section 3 of this Order, section 36(6) of the *Companies’ Creditors Arrangement Act*, RSC 1985 c C-36, as it concerns the BPEC Interests, is not invoked as the BPEC Interests are not being compromised nor vested out of the Purchased Assets as a result of the Amendment being made *nunc pro tunc*.
5. For greater certainty, nothing in this Order shall affect the subsequent settlement and release of the BPEC Interests in and to the Purchased Assets, pursuant to which the Purchaser will obtain title to the Purchased Assets free and clear of the BPEC Interests.
6. Other than as specifically set out herein, this Order makes no modification to the AVO, nor limits the approval and effectiveness of the Purchase Agreement.

GENERAL

7. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States of America, or in any foreign jurisdiction, to give effect to this Order and to assist COPL, BPEC, the Purchaser and the Monitor, and their respective agents, in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to COPL, BPEC, and the Purchaser, and to the Monitor as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist COPL, BPEC, the Purchaser and the Monitor and their respective agents in carrying out the terms of this Order.
8. Each of COPL, BPEC, the Purchaser and the Monitor be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor is authorized and empowered to act as a representative in respect of the within proceeding for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

9. Service of this Order shall be deemed good and sufficient by:
- a. Serving the same on:
 - i. the persons listed in the service list created in these proceedings;
 - ii. any other person served with notice of the application for this Order;
 - iii. any other parties attending or represented at the application for this Order;
 - iv. the Purchaser or the Purchaser's solicitors; and,
 - v. posting a copy of this Order on the Monitor's website at:

<https://www.ksvadvisory.com/experience/case/canadian-overseas-petroleum>, and
 - b. service on any other person is hereby dispensed with.
10. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.



Justice of the Court of King's Bench of Alberta

SCHEDULE "A"

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1. Canadian Overseas Petroleum Limited
 2. COPL Technical Services Limited
 3. Canadian Overseas Petroleum (UK) Limited
 4. Canadian Overseas Petroleum (Bermuda) Limited
 5. Canadian Overseas Petroleum (Bermuda Holdings) Limited
 6. Canadian Overseas Petroleum (Ontario) Limited
 7. COPL America Holding Inc.
 8. COPL America Inc.
 9. Atomic Oil & Gas LLC
 10. Southwestern Production Corp.
 11. Pipeco LLC