

**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)

Objection Deadline: December 4, 2024 at 4:00 p.m. (ET)
Hearing Date: December 11, 2024 at 1:00 p.m. (ET)

**FINAL REPORT AND MOTION OF THE FOREIGN
REPRESENTATIVE FOR ENTRY OF AN ORDER (I) RECOGNIZING
THE CCAA TERMINATION ORDER, (II) CLOSING THESE
CHAPTER 15 CASES, AND (III) GRANTING RELATED RELIEF**

Canadian Overseas Petroleum Limited (“COPL”), in its capacity as the duly-appointed foreign representative (the “Foreign Representative”) for the above-captioned debtors (collectively, the “Debtors”), in the proceedings (the “Canadian Proceedings”)² pending before the Court of King’s Bench of Alberta in Calgary (the “Canadian Court”), initiated under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the “CCAA”), by and through its undersigned counsel, respectfully submits this final report and motion (the “Final Report” or “Motion”) seeking entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”) (i) recognizing and giving effect in the United States to the *Order Made After Application (Termination)* (the “CCAA Termination Order”), (ii) closing the above-captioned chapter 15 cases (the “Chapter 15 Cases”), and (iii) granting such other and

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); 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 Information on the Canadian Proceedings and documents filed in connection therewith, including reports from the Monitor (as defined herein) and motion materials, can be found at the website of the Monitor at <https://www.ksvadvisory.com/experience/case/canadian-overseas-petroleum>.

further relief as appropriate under the circumstances. In support of this Motion, the Foreign Representative respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over these Chapter 15 Cases and this Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference of the United States District Court for the District of Delaware*, dated February 29, 2012.

2. The Foreign Representative has properly commenced these Chapter 15 Cases under sections 1504 and 1515 of title 11 of the United States Code (the “Bankruptcy Code”). This is a core proceeding under 28 U.S.C. § 157(b)(2)(P).

3. Venue for these cases is proper in this Court under 28 U.S.C. § 1410.

4. Pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (“Local Rules”), the Foreign Representative consents to the entry of final orders or judgments by the Court if it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

5. The statutory predicates for the relief requested in this Motion are sections 105(a), 350, and 1521 of title 11 of the Bankruptcy Code, Bankruptcy Rule 5009, and Local Rule 5009-2.

RELIEF REQUESTED

6. By this Motion, the Foreign Representative seeks entry of the Proposed Order (i) recognizing and giving effect in the United States to the CCAA Termination Order attached to the Proposed Order as **Exhibit 1**, (ii) closing the Chapter 15 Cases, and (iii) granting such other and further relief as appropriate under the circumstances.

BRIEF FACTUAL BACKGROUND AND FINAL REPORT

I. Events Leading to the Canadian Proceedings and the Chapter 15 Cases

A. The Debtors and the Canadian Proceedings

7. As more fully described in the (i) *Verified Petition for (I) Recognition of Foreign Main Proceedings, or, in the Alternative, Foreign Non-Main Proceedings, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* [Docket No. 3] (the “Verified Petition”), (ii) *Declaration of Peter Kravitz in Support of the Debtors’ Verified Petition for (I) Recognition of Foreign Main Proceedings, or, in the Alternative, Foreign Non-Main Proceedings, (II) Recognition of Foreign Representative, and (III) Related Relief Under Chapter 15 of the Bankruptcy Code* [Docket No. 11] (the “Initial Kravitz Declaration”), (iii) *Declaration of Peter Kravitz in Support of the Motion of the Foreign Representative for Entry of an Order (I) Recognizing and Enforcing the SISP Order and (II) Granting Related Relief* [Docket No. 35] (the “SISP Recognition Declaration”), and (iv) *Declaration of Peter Kravitz in Support of the Motion of the Foreign Representative for Entry of an 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. 45] (the “Vesting Recognition Declaration”),³ the Debtors comprised an international oil and gas exploration, development, and production company.

³ Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Verified Petition, the Initial Kravitz Declaration, the SISP Recognition Declaration, or the Vesting Recognition Declaration, as applicable.

8. In March 2021, COPL, through its subsidiary COPL America, acquired (the “Atomic Acquisition”) all of the membership interests in Atomic Oil and Gas LLC (“Atomic”), including its wholly owned subsidiary Pipeco LLC (“Pipeco”) and the entire share capital of Southwestern Production Corporation (“SWP”). In July 2022, COPL America completed an acquisition (the “Cuda Acquisition”, and together with the Atomic Acquisition, the “Acquisitions”) of substantially all of the assets of Cuda Oil and Gas Inc. (“Cuda”). At the time of the Cuda Acquisition, Cuda had a 27% working interest in the BFSU, a 27.5% working interest in the BFDU and a 33.33% working interest in the CCU. Following closing of the Cuda Acquisition, COPL America acquired an 85-100% working interest across three oil-producing units in Wyoming, operating each unit through SWP.

9. Following the Acquisitions, the COPL Group set upon a strategy to optimize and increase oil production in the Wyoming Assets and embark on future development. Since that time, however, COPL Group’s financial and operational performance has struggled. The COPL Group failed to deliver free cash flow in any single quarter in the 18 months leading up to the filing of the Canadian Proceedings and these Chapter 15 Cases and COPL America labored to service its debt. This led to repeated requests by COPL America for waivers and amendments and improved credit from the lender parties to the Senior Credit Facility (collectively, the “Lender”) and repeated small equity and convertible debt “rescue” financing by COPL. In addition, in the 12-18 months leading up to the filing of the Canadian Proceedings and these Chapter 15 Cases, a series of operational challenges and market conditions, as well as weather-related interruptions, combined with a challenging inflationary and high interest rate environment, the accumulation of hedging losses which needed to be cash settled monthly, and the termination of a promising joint venture partnership, led to significant financial challenges and liquidity constraints.

10. On March 7, 2024, to address these challenges, the COPL Group and the Lender executed a *Restructuring Support Agreement* (the “RSA”).⁴ The RSA embodies a restructuring by which the Debtors agreed to engage in a fulsome sale process for the Debtors’ businesses to maximize value for all stakeholders.

11. On March 8, 2024, the Canadian Court granted an order (the “Initial Order”) that, among other things, declared that the Debtors are companies to which the CCAA applies; (ii) appointed KSV Restructuring Inc. (“KSV”) as the Monitor of the Debtors in the Canadian Proceedings (the “Monitor”); (iii) granted a stay of proceedings in respect of the Debtors through and including March 18, 2024 (subsequently extended to March 19, 2024); and (iv) granted certain charges as security, including the DIP Lenders’ Charge, Administration Charge, Directors’ Charge, and CRO Charge (collectively, the “Charges”).

12. On March 19, 2024, the Canadian Court granted the *Amended and Restated Initial Order* (the “ARIO”),⁵ which approved, among other things, the Debtors’ entry into the RSA, and granted the *SISP Approval Order* (the “SISP Order”),⁶ which, among other things, authorized the Debtors’ entry into the Purchase Agreement, approved the sale and investment solicitation process (the “SISP”), in which the Purchase Agreement would serve as the “Stalking Horse Bid”, and authorized the Debtors to implement the SISP pursuant to its terms.⁷

⁴ A copy of the RSA is attached to the Initial Kravitz Declaration as Exhibit A.

⁵ A copy of the ARIO was filed at Docket No. 49.

⁶ A copy of the SISP Order is attached as Exhibit 1 to the *Order (I) Recognizing and Enforcing the SISP Order, and (II) Granting Related Relief* [Docket No. 42].

⁷ A copy of the fully executed Purchase Agreement is attached as Schedule B to the CCAA Vesting Order (defined below).

B. The Chapter 15 Cases

13. On March 11, 2024, the Foreign Representative commenced these Chapter 15 Cases by filing the Chapter 15 Petitions. On March 12, 2024, the Court entered an order [Docket No. 27] authorizing the joint administration and procedural consolidation of these Chapter 15 Cases under Bankruptcy Rule 1015(b) and Bankruptcy Local Rule 1015-1. Also on March 12, 2024, the Court entered an order [Docket No. 28] that, among other things and on a provisional basis, recognized and gave effect to the Initial Order and enjoined the commencement or continuation of any action or proceeding in the United States against the Debtors.

14. On April 8, 2024, this Court entered the *Order (I) Recognizing Canadian Proceeding as a Foreign Main Proceeding and (II) Granting Related Relief* [Docket No. 41] (the “Recognition Order”) granting recognition of the Canadian Proceedings as a “foreign main proceeding” pursuant to chapter 15 of the Bankruptcy Code. The Recognition Order provides, among other things, that (i) section 363 of the Bankruptcy Code applies to this proceeding, (ii) the “right to transfer, encumber, or otherwise dispose of the Debtors’ assets absent the express written consent of the Debtors is hereby suspended,” and (iii) the Foreign Representative is entrusted with the right to “exercise the rights and powers of a trustee,” entitling him to “administer and realize all or part of the Debtors’ assets within the territorial jurisdiction of the United States.” *See* Recognition Order at ¶¶ 5-7.

II. The Sale and the CCAA Termination Order

15. On July 3, 2024, this Court entered 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] (the “Vesting Recognition Order”),⁸ recognizing the Canadian Court’s *Approval and Vesting Order* (as amended, the “CCAA Vesting Order”)⁹ and approving procedures for the dismissal of the Chapter 15 Case of SWP.¹⁰ Among other relief, the CCAA Vesting Order approved a sale transaction through which the Stalking Horse Purchaser purchased substantially all of the Debtors’ assets.

16. On July 24, 2024, the Foreign Representative filed the *Notice of Filing Monitor’s Certificates* [Docket No. 86]. As set forth in the Monitor’s certificates attached thereto, the sale transaction closed on July 19, 2024 (the “Closing”).

17. Following the Closing, on August 13, 2024, the Monitor published a notice (the “Shareholders Notice”) on its website to all known unsecured creditors and shareholders.¹¹ In the Shareholders Notice, the Monitor notes that, as a result of the closing of the sale transaction, the Debtors only have nominal assets left, which will be used to wind down the Canadian Proceedings and these Chapter 15 Cases, and there will be no recoveries for unsecured creditors or shareholders of the Debtors.

18. On September 3, 2024, the Debtors filed an application in the Canadian Proceeding seeking approval of the CCAA Termination Order. On September 5, 2024, the Monitor filed the

⁸ On July 18, 2024, this Court entered the *Supplemental 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. 84] (the “Supplemental Order”).

⁹ A copy of the CCAA Vesting Order is attached as Exhibit 1 to the Vesting Recognition Order and a copy of the CCAA Amending Order is attached as Exhibit A to the Supplemental Order.

¹⁰ On July 26, 2024, following the completion of the procedures approved under the Vesting Recognition Order, the Court entered an order [Docket No. 88] closing the Chapter 15 Case of Debtor SWP (Case No. 24-10386 (JTD)).

¹¹ A copy of the Shareholders Notice is available on the Monitor’s website at: https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/canadian-overseas-petroleum/ccaa-proceedings/notices/notice-to-creditors-and-shareholders-dated-august-13-2024.pdf?sfvrsn=3cf9963d_1.

Sixth Report of the Monitor (the “Sixth Monitor’s Report”) in the Canadian Proceedings.¹² The Sixth Monitor’s Report provided an update on the Canadian Proceedings and recommended that the Canadian Court issue the CCAA Termination Order. On September 12, 2024, the Canadian Court granted the CCAA Termination Order, which provides that upon service of a Monitor’s certificate (the “Monitor’s Certificate”) certifying that, to the knowledge of the Monitor, all matters to be attended to in connection with the Canadian Proceedings have been completed to the satisfaction of the Monitor, the Canadian Proceedings shall be terminated (the “CCAA Termination Time”), and the Charges shall be terminated, released, and discharged.¹³ The closing of these Chapter 15 Cases is a matter to be attended to before the Monitor serves the Monitor’s Certificate.

19. The CCAA Termination Order also provides for the discharge of Province and Peter Kravitz (the Foreign Representative in these Chapter 15 Cases) from their duties as CRO as of the date of the Order. *See* CCAA Termination Order at ¶ 12. In addition, the CCAA Termination Order provides for the discharge of KSV from its duties as Monitor, effective at the CCAA Termination Time, provided that KSV shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to the Canadian Proceedings following the CCAA Termination Time. *See* CCAA Termination Order at ¶ 10.

20. The CCAA Termination Order also provides for a release of the Monitor and its counsel, counsel to the Debtors, the CRO and each of their respective affiliates, officers, directors, partners, employees and agents (collectively, the “Released Parties”) from any and all claims

¹² A copy of the Sixth Monitor’s Report is available on the Monitor’s website at: [https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/canadian-overseas-petroleum/ccaa-proceedings/reports/sixth-report-of-the-monitor-dated-september-5-2024-\(filed\).pdf?sfvrsn=19f02bb0_3](https://www.ksvadvisory.com/docs/default-source/insolvency-case-documents/canadian-overseas-petroleum/ccaa-proceedings/reports/sixth-report-of-the-monitor-dated-september-5-2024-(filed).pdf?sfvrsn=19f02bb0_3).

¹³ A copy of the CCAA Termination Order is attached to the Proposed Order as **Exhibit 1**.

against any of the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence in any way relating to, arising out of, or in respect of, the Canadian Proceedings or with respect to their respective conduct in the Canadian Proceedings. See CCAA Termination Order at ¶¶ 14 & 15.

21. The releases provided in the CCAA Termination Order contain carveouts for gross negligence or willful misconduct and are appropriately limited in scope and tailored. Additionally, each of the parties receiving a release have facilitated and made a substantial contribution to the Canadian Proceedings and to the success of the Debtors' businesses, the Restructuring, or the Transaction. Further, as reflected in the application filed in the Canadian Proceedings seeking approval of the CCAA Termination Order, the Monitor supported the releases. The releases contained in the CCAA Termination Order are similar to exculpation provisions routinely approved in this jurisdiction. See *In re PWS Holding Corp.*, 228 F.3d 224, 247 (3d Cir. 2000) (rejecting any "per se rule barring any provision in a reorganization plan limiting the liability of third parties", including exculpation, by virtue of section 524(e) of the Bankruptcy Code); see also *In re Indianapolis Downs, LLC*, 486 B.R. 286, 306 (Bankr. D. Del. 2013) (concluding that exculpation provisions are appropriate for estate fiduciaries, committees and their members and debtor directors and officers); *In re W.R. Grace & Co.*, 446 B.R. 96, 132–33 (Bankr. D. Del. 2011) (approving an exculpation clause exculpating non-debtor parties who were party to a settlement agreement). Furthermore, the relief provided by the CCAA Termination Order, including the releases, is not contrary to U.S. public policy,¹⁴ and the Foreign Representative submits that the

¹⁴ See Vesting Recognition Order at ¶ 12 (recognizing the releases contained in the CCAA Vesting Order).

Court has the discretion to enter the Proposed Order recognizing and enforcing the CCAA Termination Order.

22. Now that the CCAA Termination Order has been entered, it is appropriate to close these Chapter 15 Cases. To the best of the Foreign Representative's knowledge and belief, and based on the foregoing, all matters to be attended to in connection with the Chapter 15 Cases are complete. Accordingly, the Foreign Representative seeks entry of the Proposed Order closing the Chapter 15 Cases.

BASIS FOR RELIEF

23. For the reasons set forth in this Motion, the Court should enter the Proposed Order because the Foreign Representative has met the standards for obtaining the relief requested and has otherwise satisfied the statutory requirements for recognition of the CCAA Termination Order and related relief under chapter 15 of the Bankruptcy Code.

I. This Court Should Recognize and Give Force and Effect to the CCAA Termination Order Within the Territorial Jurisdiction of the United States

24. The Foreign Representative respectfully submits that this Court should recognize and give force and effect to the CCAA Termination Order within the territorial jurisdiction of the United States.

25. Chapter 15 of the Bankruptcy Code empowers “courts with broad, flexible rules to fashion relief that is appropriate to effectuate the objective of the chapter in accordance with comity.” *In re Rede Energia S.A.*, 515 B.R. 69, 91 (Bankr. S.D.N.Y. 2014) (citing *In re Bear Stearns High-Grade Structured Credit Strategies Master Fund, Ltd.*, 389 B.R. 325, 333-34 (S.D.N.Y. 2008)); *In re SPhinX, Ltd.*, 351 B.R. 103, 112 (Bankr. S.D.N.Y. 2006) (“[C]hapter 15 maintains—and in some respects enhances—the ‘maximum flexibility’ . . . that section 304 provided bankruptcy courts in handling ancillary cases in light of principles of international comity

and respect for the laws and judgments of other nations.”) (internal citations omitted), *aff’d*, 371 B.R. 10 (S.D.N.Y. 2007). The Court has the power to provide additional assistance to a foreign representative under the Bankruptcy Code or other laws of the United States, consistent with the principles of comity. *See* 11 U.S.C. §§ 1507 and 1521.

26. Section 1521(a) of the Bankruptcy Code authorizes this Court, “at the request of the foreign representative, [to] grant any appropriate relief,” including “any additional relief that may be available to a trustee,” to the Foreign Representative, provided that the “interests of the creditors and other interested entities, including the debtor, are sufficiently protected.” 11 U.S.C. §§ 1521(a) and 1522. Additionally, section 1507 of the Bankruptcy Code enables the Court to provide “additional assistance” to the Foreign Representative. This Court may grant recognition of the CCAA Termination Order if recognition is not “manifestly contrary to the public policy of the United States.” 11 U.S.C. § 1506.

27. Here, the Court may exercise its discretion under sections 1507 and 1521 of the Bankruptcy Code, and consistent with the principles of comity, to recognize and enforce the CCAA Termination Order. *See generally In re ABC Learning Centres Ltd.*, 720 F.3d 301, 306 (3d Cir. 2013) (“Foreign Representatives can access U.S. courts to request enforcement of orders of the foreign proceeding and to stay actions against foreign debtors’ property in the United States.”).

28. The relief provided by the CCAA Termination Order is consistent with, and not contrary to, U.S. public policy, and the Foreign Representative submits that the Court has the discretion to enter the Proposed Order recognizing and enforcing the CCAA Termination Order.

II. The Court Should Close the Chapter 15 Cases

29. Section 1517(d) provides that “[a] case under this chapter may be closed in the manner prescribed under section 350,” which provides that a case may be closed “[a]fter an estate is

fully administered.” Although a chapter 15 case has no “estate” per se, *see In re Fairfield Sentry Ltd.*, 458 B.R. 665, 683 (S.D.N.Y. 2011), a party may apply for an order closing a bankruptcy case after substantially all issues have been resolved and the case has been substantially consummated. *See In re A.H. Robins, Co., Inc.*, 219 B.R. 145, 150 (Bankr. E.D. Va. 1998). Additionally, section 105 provides that “[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a)

30. A chapter 15 case is deemed fully administered when the purpose of the foreign representative’s appearance is complete. *See* Fed. R. Bankr. P. 5009(c). If no objection to a final report is filed after 30 days’ notice, the estate is presumed to have been fully administered and the case may be closed. Fed. R. Bankr. P. 5009(c); Local Rule 5009-2(b); *see also In re Ginsberg*, 164 B.R. 870, 873 (Bankr. S.D.N.Y. 1994). Thus, “[t]he intended meaning of section 1517(d) . . . and Bankruptcy Rule 5009(c) is clear: once the need for a chapter 15 case no longer exists and the purpose of the representative’s appearance in the U.S. court is completed, the case may be closed.” *In re Lupatech S.A.*, 611 B.R. 496, 503 (Bankr. S.D.N.Y. 2020); *In re Comair Ltd.*, No. 21-10298 (JLG), 2023 Bankr. LEXIS 363, at *62 (Bankr. S.D.N.Y. Feb. 12, 2023).

31. As provided herein, the CCAA Termination Order provides for a discharge of the Charges and termination of the Canadian Proceedings. Now that the CCAA Termination Order has been entered and in order to expedite the filing of the Monitor’s Certificate, the Chapter 15 Cases should be dismissed as the intended purpose of chapter 15 to promote cooperation between United States and foreign courts in the efficient administration of cross-border insolvencies no longer applies. *See In re Daewoo Logistics Corp.*, 461 B.R. 175, 178 (Bankr. S.D.N.Y. 2011) (“Absent exigent circumstances, a stay imposed pursuant to chapter 15 is normally coterminous with the stay in the corresponding foreign proceeding.”).

32. Here, there are no remaining matters in the Chapter 15 Cases for this Court to address. *See In re Lupatech*, 611 B.R. at 503 (holding that “fully administered means, at a minimum, that administrative claims have been provided for, and there are no outstanding motions, contested matters or adversary proceedings”).

33. Bankruptcy Rule 5009(c) requires that a foreign representative:

file a final report when the purpose of the representative’s appearance in the court is completed. The report shall describe the nature and results of the representative’s activities in the court. The foreign representative shall transmit the report to the United States trustee, and give notice of its filing to the debtor, all persons or bodies authorized to administer foreign proceedings of the debtor, all parties to litigation pending in the United States in which the debtor was a party at the time of the filing of the petition, and such other entities as the court may direct. The foreign representative shall file a certificate with the court that notice has been given. If no objection has been filed by the United States trustee or a party in interest within 30 days after the certificate is filed, there shall be a presumption that the case has been fully administered.

Fed. R. Bankr. P. 5009(c); *see also* Local Rule 5009-2(a).

34. To reduce the legal costs for the benefit of the Debtors’ creditors, the Foreign Representative requests that this Motion and the CCAA Termination Order be deemed as the Foreign Representative’s final report under Bankruptcy Rule 5009(c) and, together with this Motion, a written motion seeking the entry of a final decree in these Chapter 15 Cases under Local Rule 5009-2.

35. In accordance with Bankruptcy Rule 5009(c) and Local Rule 5009-2(a), the Foreign Representative submits that this Motion and the CCAA Termination Order, together with the other filings in these Chapter 15 Cases (including, but not limited to, the Verified Petition, the Initial Kravitz Declaration, the SISP Recognition Declaration, and the Vesting Recognition Declaration), fully describe the activities that the Foreign Representative took to fully administer these Chapter

15 Cases, their nature, and result. Further, neither notice nor the ability to object to the case closure request will be compromised under the proposed procedure.

36. As of the date hereof, the Foreign Representative has no reason to expect an objection from the Office of the United States Trustee for the District of Delaware or otherwise within the 30-day period mandated by Bankruptcy Rule 5009(c) and Local Rule 5009-2(a). If no objection is filed, Bankruptcy Rule 5009(c) and Local Rule 5009-2(a) will create a presumption that these Chapter 15 Cases have been fully administered and permit the Court to close these Chapter 15 Cases. The Foreign Representative respectfully submits the facts set forth in this Final Report and current posture of these proceedings demonstrate that these Chapter 15 Cases have been fully administered.

37. As detailed herein, the purpose of the Foreign Representative's appearance in this Court is complete, and these Chapter 15 Cases are fully administered. This Final Report also details the nature and results of the Foreign Representative's activities in this Court, thereby satisfying the requirements of Bankruptcy Rule 5009(c) and Local Rule 5009-2(a).

38. For the reasons set forth above, the Foreign Representative respectfully submits that it is appropriate for the Court to enter a final decree and order closing the Chapter 15 Cases, in the form of the Proposed Order, effective upon its entry.

NOTICE

39. The Foreign Representative has served this Motion on creditors and parties in interest to provide notice of the Foreign Representative's request for entry of a final decree and order closing the Chapter 15 Cases in accordance with Bankruptcy Rule 5009(c), Local Rule 5009-2(b), and the procedures set forth in the *Order (A) Scheduling Hearing on Recognition of Chapter 15 Petition, (B) Specifying Form and Manner of Service of Notice, and (C) Authorizing Redaction*

of Certain Personally Identifiable Information of Individual Stakeholders [Docket No. 29]. Considering the nature of the relief requested, the Foreign Representative requests that this Court find that no further notice is required.

NO PRIOR REQUEST

40. No prior request for relief sought in this Motion has been made to this or any other court.

CONCLUSION

WHEREFORE, for the reasons set forth in this Motion, and as supported by the filings in these Chapter 15 Cases, the Foreign Representative respectfully requests that this Court: enter the Proposed Order attached to this Motion as **Exhibit A**, (i) recognizing and enforcing the CCAA Termination Order; (ii) granting a final decree and closing these Chapter 15 Cases; and (iii) granting such other and further relief as this Court determines to be fair and appropriate under the circumstances.

Dated: November 4, 2024
Wilmington, Delaware

Respectfully submitted,

/s/ Levi Akkerman

Christopher M. Samis (No. 4909)

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Counsel to the Foreign Representative

**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)

Objection Deadline: December 4, 2024 at 4:00 p.m. (ET)
Hearing Date: December 11, 2024 at 1:00 p.m. (ET)

**NOTICE OF FINAL REPORT AND MOTION OF THE FOREIGN
REPRESENTATIVE FOR ENTRY OF AN ORDER (I) RECOGNIZING
THE CCAA TERMINATION ORDER, (II) CLOSING THESE
CHAPTER 15 CASES, AND (III) GRANTING RELATED RELIEF**

PLEASE TAKE NOTICE that Canadian Overseas Petroleum Limited (“COPL”), in its capacity as the duly-appointed foreign representative (the “Foreign Representative”) for the above-captioned debtors (collectively, the “Debtors”), in the proceedings (the “Canadian Proceedings”)² currently pending before the Court of King’s Bench of Alberta in Calgary (the “Canadian Court”), initiated under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (as amended, the “CCAA”), by and through its undersigned counsel, filed the *Final Report and Motion of the Foreign Representative for Entry of an Order (I) Recognizing the CCAA Termination Order, (II) Closing These Chapter 15 Cases, and (III) Granting Related Relief* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

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); 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 Information on the Canadian Proceedings and documents filed in connection therewith, including reports from the Monitor (as defined herein) and motion materials, can be found at the website of the Monitor at <https://www.ksvadvisory.com/experience/case/canadian-overseas-petroleum>.

PLEASE TAKE FURTHER NOTICE that objections to the Motion, if any, must be in writing, filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 N. Market Street, Wilmington, Delaware 19801, on or before **December 4, 2024 at 4:00 p.m. (ET)** (the “Objection Deadline”), and served upon and received by the undersigned counsel for the Foreign Representative.

PLEASE TAKE FURTHER NOTICE that, if any objections to the Motion are received, the Motion and such objections shall be considered at a hearing before the Honorable John T. Dorsey at the Bankruptcy Court, 824 N. Market Street, 5th Floor, Courtroom No. 5, Wilmington, Delaware 19801 on **December 11, 2024 at 1:00 p.m. (ET)**.

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: November 4, 2024
Wilmington, Delaware

Respectfully submitted,

/s/ Levi Akkerman

Christopher M. Samis (No. 4909)

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Counsel to the Foreign Representative

Exhibit A

Proposed Order

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

In re:

Canadian Overseas Petroleum Limited,
Debtor in a Foreign Proceeding.

Chapter 15

Case No. 24-10376 (JTD)

Re: Docket No. __

In re:

COPL Technical Services Limited,
Debtor in a Foreign Proceeding.

Chapter 15

Case No. 24-10377 (JTD)

In re:

Canadian Overseas Petroleum (Ontario)
Limited,
Debtor in a Foreign Proceeding.

Chapter 15

Case No. 24-10378 (JTD)

In re:

Canadian Overseas Petroleum (UK) Limited,
Debtor in a Foreign Proceeding.

Chapter 15

Case No. 24-10379 (JTD)

In re:

Canadian Overseas Petroleum (Bermuda
Holdings) Limited,
Debtor in a Foreign Proceeding.

Chapter 15

Case No. 24-10380 (JTD)

<p>In re:</p> <p>Canadian Overseas Petroleum (Bermuda) Limited,</p> <p>Debtor in a Foreign Proceeding.</p>	<p>Chapter 15</p> <p>Case No. 24-10381 (JTD)</p>
<p>In re:</p> <p>COPL America Holding Inc.,</p> <p>Debtor in a Foreign Proceeding.</p>	<p>Chapter 15</p> <p>Case No. 24-10382 (JTD)</p>
<p>In re:</p> <p>COPL America Inc.,</p> <p>Debtor in a Foreign Proceeding.</p>	<p>Chapter 15</p> <p>Case No. 24-10383 (JTD)</p>
<p>In re:</p> <p>Atomic Oil and Gas LLC,</p> <p>Debtor in a Foreign Proceeding.</p>	<p>Chapter 15</p> <p>Case No. 24-10384 (JTD)</p>
<p>In re:</p> <p>Pipeco LLC,</p> <p>Debtor in a Foreign Proceeding.</p>	<p>Chapter 15</p> <p>Case No. 24-10387 (JTD)</p>

**ORDER (I) RECOGNIZING THE CCAA TERMINATION
ORDER, (II) CLOSING THESE CHAPTER 15 CASES,
AND (III) GRANTING RELATED RELIEF**

Upon consideration of the *Final Report and Motion Of the Foreign Representative for Entry of an Order (I) Recognizing the CCAA Termination Order, (II) Closing These Chapter 15 Cases, and (III) Granting Related Relief* (the “Motion”)¹ filed by the Foreign Representative, after consideration of the record of the above-captioned Chapter 15 Cases, the CCAA Termination Order attached hereto as Exhibit 1; and a hearing having been held, if applicable, to consider the relief considered herein; and it appearing that such relief is in the best interests of the Debtors and other parties in interest in these Chapter 15 Cases; and after due deliberation and sufficient cause appearing therefor,

THE COURT FINDS AND CONCLUDES AS FOLLOWS:

- a. This Court has jurisdiction over this case under 28 U.S.C. §§ 157 and 1334, 11 U.S.C. § 1501, and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012.
- b. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P).
- c. Venue is proper in this District under 28 U.S.C. § 1410.
- d. Notice of the Motion was sufficient under the circumstances and no further or other notice of or hearing on the Motion is necessary or required.
- e. Recognition and enforcement of the CCAA Termination Order is not contrary to the public policy of the United States.
- f. All creditors and other parties in interest, including the Debtors, are sufficiently protected in the grant of the relief ordered hereby in compliance with 11 U.S.C. § 1522(a).

¹ Capitalized terms used and not defined herein shall have the meaning ascribed to such terms in the Motion.

g. The Motion satisfies (i) the requirement of Bankruptcy Rule 5009(c) and a “Final Report,” and (ii) the requirement of a written motion for decree closing the Chapter 15 Cases under Local Rule 5009-2.

h. Due and sufficient notice of the Final Report was given, which notice is adequate for all purposes, and no other or further notice need be given.

i. A Certificate of Service has been filed, thirty (30) days have passed since the Foreign Representative served the Final Report and Motion, and no objections have been filed.

j. These Chapter 15 Cases have been fully administered and the purpose of the Foreign Representative’s appearance in this Court is completed.

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Final Report is APPROVED and the Motion is GRANTED as set forth herein.
2. The CCAA Termination Order is hereby recognized in accordance with 11 U.S.C. § 1521 and given full force and effect within the territorial jurisdiction of the United States.
3. Notwithstanding any provision in the Bankruptcy Rules to the contrary, including, but not limited to Bankruptcy Rules 1018 and 7062, (a) this Order shall be effective immediately and enforceable upon its entry; (b) the Foreign Representative is not subject to any stay in the implementation, enforcement, or realization of the relief granted in this Order; and (c) the Foreign Representative and the Debtors are authorized and empowered, and may in their discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Order.
4. There will be no distribution on account of any claims in these Chapter 15 Cases, and any proofs of claim filed in these Chapter 15 Cases will be of no force and effect.

5. The following Chapter 15 Cases are closed pursuant to sections 350 and 1517(d) of the Bankruptcy Code, Bankruptcy Rule 5009(c), and Local Rule 5009-2:

<u>Debtor</u>	<u>Case No.</u>
Canadian Overseas Petroleum Limited	24-10376 (JTD)
COPL Technical Services Limited	24-10377 (JTD)
Canadian Overseas Petroleum (Ontario) Limited	24-10378 (JTD)
Canadian Overseas Petroleum (UK) Limited	24-10379 (JTD)
Canadian Overseas Petroleum (Bermuda Holdings) Limited	24-10380 (JTD)
Canadian Overseas Petroleum (Bermuda) Limited	24-10381 (JTD)
COPL America Holding Inc.	24-10382 (JTD)
COPL America Inc.	24-10383 (JTD)
Atomic Oil and Gas LLC	24-10384 (JTD)
Pipeco LLC	24-10387 (JTD)

6. The Office of the Clerk of the Court shall enter this Order on the docket of each of the foregoing Chapter 15 Cases, and the dockets of the foregoing Chapter 15 Cases shall be marked “closed.”

7. This Order is without prejudice to the right of the Foreign Representative to seek an order reopening these Chapter 15 Cases pursuant to section 350(b) of the Bankruptcy Code.

8. This Court shall retain jurisdiction with respect to the effect, enforcement, amendment, or modification of this Order and any other request for additional relief in or related to these Chapter 15 Cases.

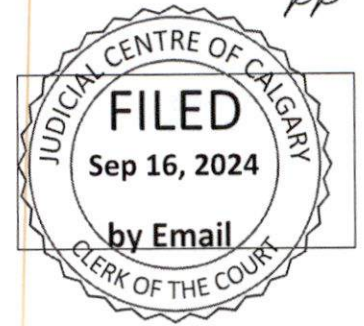
Exhibit 1

CCAA Termination Order

I hereby certify this to be a true copy of
the original Order
Dated this 4 day of Nov, 20 24
PG
for Clerk of the Court

1

Clerk's Stamp:



COURT FILE NUMBER
COURT
JUDICIAL CENTRE OF

2401-03404
COURT OF KING'S BENCH OF ALBERTA
CALGARY

APPLICANTS:

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
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT:

CCAA TERMINATION ORDER

OSLER, HOSKIN & HARCOURT LLP

6200 - 1 First Canadian Place
Toronto, Ontario M5X 1B8

Solicitor: Marc Wasserman / Shawn Irving /
Dave Rosenblat

Telephone: 416.862.4908 / 4733 / 5673

Facsimile: 416.862.6666

Email: mwasserman@osler.com / sirving@osler.com /
drosenblat@osler.com

File Number: 1252079

**DATE ON WHICH ORDER
WAS PRONOUNCED:
NAME OF JUDGE WHO
MADE THIS ORDER:
LOCATION OF HEARING:**

September 12, 2024

The Honourable Justice C.D. Simard

Calgary, Alberta

UPON THE APPLICATION of CANADIAN OVERSEAS PETROLEUM LIMITED and those entities listed in Schedule “A” hereto (collectively, the “**Applicants**”) for an order, among other things, (i) approving the reports to Court of KSV Restructuring Inc. (“**KSV**”) in its capacity as monitor of the Applicants (in such capacity, the “**Monitor**”), and the activities and conduct of the Monitor described therein, (ii) approving the fees and disbursements of the Monitor and the Monitor’s legal counsel, Cassels Brock & Blackwell LLP (“**Cassels**”) as described in the Sixth Report of the Monitor dated September 5, 2024 (the “**Sixth Report**”) and the affidavits sworn in support thereof, (iii) terminating these CCAA proceedings upon the service of the Monitor’s Certificate (as defined below) on the service list in these CCAA proceedings (the “**Service List**”), (iv) terminating the Administration Charge, the Directors’ Charge and the Interim Lenders’ Charge upon the service of the Monitor’s Certificate on the Service List, (v) discharging KSV as the Monitor as at the time of service of the Monitor’s Certificate, and (vi) granting certain releases;

AND UPON having read the Application, the Affidavit of Peter Kravitz, affirmed September 3, 2024; **AND UPON** reading the Pre-filing Report of KSV as the Proposed Monitor dated March 8, 2024 (the “**Pre-filing Report**”), the First Report of the Monitor dated March 15, 2024 (the “**First Report**”), the Second Report of the Monitor dated April 19, 2024 (the “**Second Report**”), the Third Report of the Monitor dated June 3, 2024 (the “**Third Report**”), the Fourth Report of the Monitor dated July 2, 2024 (the “**Fourth Report**”), the Fifth Report of the Monitor dated July 15, 2024 (the “**Fifth Report**”), the Supplement to the Fifth Report of the Monitor dated July 19, 2024 (the “**Supplemental Report**”), the Sixth Report, the affidavit of Jason Knight filed September 5, 2024 and the appendices thereto (the “**KSV Fee Affidavit**”), and the affidavit of Ryan Jacobs filed September 5, 2024 and the appendices thereto (the “**Cassels Fee Affidavit**”);

AND UPON hearing counsel for the Applicants, counsel for the Monitor, and counsel for any other party present at the application; **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 Order of this Court dated March 8, 2024 (as amended and restated on March 19, 2024, and as may be amended and restated from time to time, the “**ARIO**”).

APPROVAL OF MONITOR’S ACTIVITIES

3. The activities and conduct of the Monitor, referred to in the Pre-filing Report, the First Report, the Second Report, the Third Report, the Fourth Report, the Fifth Report, the Supplemental Report, and the Sixth Report (collectively, the “**Monitor Reports**”), are hereby ratified and approved; provided, however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

APPROVAL OF MONITOR’S FEES

4. The fees and disbursements of the Monitor for the period from February 29, 2024 to August 28, 2024, all as set out in the KSV Fee Affidavit, are hereby approved.
5. The fees and disbursements of Cassels for the period from February 29, 2024 to August 28, 2024, all as set out in the Cassels Fee Affidavit, are hereby approved.
6. The fee estimate for the Monitor and Cassels in connection with the completion of the Monitor’s remaining duties in these CCAA proceedings as set out in the Sixth Report are hereby approved.

TERMINATION OF CCAA PROCEEDINGS

7. Upon service by the Monitor of an executed certificate in substantially the form attached hereto as Schedule “B” (the “**Monitor’s Certificate**”) on the Service List certifying that, to the knowledge of the Monitor, all matters to be attended to in

connection with these CCAA proceedings have been completed to the satisfaction of the Monitor, the CCAA proceedings shall be terminated without any further act or formality (the "CCAA Termination Time"); provided, however, that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any actions or steps taken by any Person in accordance therewith.

8. The Monitor is hereby directed to file a copy of the Monitor's Certificate with the Court as soon as reasonably practicable following service thereof on the Service List.
9. The Charges shall be and are hereby terminated, released and discharged at the CCAA Termination Time without any further act or formality.

DISCHARGE OF MONITOR AND RELATED AUTHORIZATIONS

10. Effective at the CCAA Termination Time, KSV shall be and is hereby discharged from its duties as the Monitor of these CCAA proceedings and shall have no further duties, obligations or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, KSV shall have the authority to carry out, complete or address any matters in its role as Monitor that are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time, as may be required ("**Monitor Incidental Matters**").
11. Notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit, or amend, and the Monitor shall continue to have the benefit of, any of the rights, approvals, releases and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, any other order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any Monitor Incidental Matters.

DISCHARGE OF CRO

12. As of the date of this Order, Province and Peter Kravitz shall be and are hereby discharged from the duties as the CRO and shall have no further duties, obligations

(including, for greater certainty, obligations to maintain corporate records), liabilities, or responsibilities as the CRO from and after the date of this Order.

13. Notwithstanding any provision of this Order, the CRO's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the CRO shall continue to have the benefit of any of the rights, approvals and protections in favour of the CRO at law or pursuant to the CCAA, the Initial Order, any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the date of this Order, including in connection with any actions taken by the CRO following the date of this Order with respect to the Applicants or these CCAA proceedings.

RELEASES

14. Upon the CCAA Termination Time, the Monitor, Cassels, counsel to the Applicants, the CRO and each of their respective affiliates, officers, directors, partners, employees and agents (collectively, the "**Released Parties**" and each a "**Released Party**") shall be and are hereby forever released and discharged from any and all claims that any Person may have or be entitled to assert against any of the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence in any way relating to, arising out of, or in respect of, these CCAA proceedings or with respect to their respective conduct in these CCAA proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby irrevocably and forever released, stayed, extinguish and forever barred, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability finally determined to be the result of the gross negligence, willful misconduct or fraud on the part of the applicable Released Party.
15. No action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to these CCAA proceedings except with prior leave of this Court on not less than fifteen (15) days prior written notice to the applicable Released Party and upon further order securing, as security for costs, the

full indemnity costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

BANKRUPTCY & WIND-DOWN OF APPLICANTS

16. The Monitor is authorized, but not directed, to assign or file voluntary assignments into bankruptcy in respect of any of the Canadian Applicants and, in that regard, to sign such documents in the name of such Applicant(s) as are necessary to make the assignments into bankruptcy. For greater certainty, no resolutions or other authorizations from directors, officers or shareholders of such Applicants will be required to commence such bankruptcy proceedings. The Monitor shall be entitled, but not required, to act as trustee in such bankruptcies.
17. The Monitor is authorized, but not directed, to cause any of the non-Canadian Applicants to commence a filing for bankruptcy, assignment for the benefit of creditors, corporate dissolution, or such other process or procedure of equal or similar effect as may be advisable in the circumstances and, in that regard, to sign such documents in the names of such Applicant(s) as are necessary for the foregoing. For greater certainty, no resolutions or other authorizations from directors, officers or shareholders of such Applicants will be required for the foregoing.

EXTENSION OF STAY PERIOD

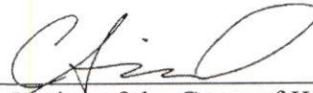
18. The Stay Period as defined in paragraph 14 of the ARIO, is hereby further extended until and including the earlier of: (i) the CCAA Termination Time; and (ii) June 30, 2025.

GENERAL

19. 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 the Applicants, 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 the Applicants 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 the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

20. Each of the Applicants 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 that 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.
21. This Order and all of its provisions are effective as of 12:01 a.m. Mountain Standard Time on the date of this Order.
22. The Applicants shall serve this Order by any of email, facsimile, courier, registered mail, regular mail or personal delivery, and persons other than those on the service list are required to be served with a copy of this Order.



Justice of the Court of King's Bench of Alberta

SCHEDULE "A"

Applicants

Canadian Overseas Petroleum Limited

COPL Technical Services Limited

Canadian Overseas Petroleum (UK) Limited

Canadian Overseas Petroleum (Bermuda) Limited

Canadian Overseas Petroleum (Bermuda Holdings) Limited

Canadian Overseas Petroleum (Ontario) Limited

COPL America Holding Inc.

COPL America Inc.

Atomic Oil & Gas LLC

Pipeco LLC

SCHEDULE “B”
FORM OF MONITOR’S CERTIFICATE

COURT FILE NUMBER	2401-03404
COURT	COURT OF KING’S BENCH OF ALBERTA
JUDICIAL CENTRE OF	CALGARY
APPLICANTS:	IN THE MATTER OF THE <i>COMPANIES’ CREDITORS ARRANGEMENT ACT</i> , 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	MONITOR’S CERTIFICATE
CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT:	OSLER, HOSKIN & HARCOURT LLP 6200 - 1 First Canadian Place Toronto, Ontario M5X 1B8 Solicitor: Marc Wasserman / Shawn Irving / Dave Rosenblat Telephone: 416.862.4908 / 4733 / 5673 Facsimile: 416.862.6666 Email: mwasserman@osler.com / sirving@osler.com / drosenblat@osler.com File Number: 1252079

RECITALS

- A. KSV Restructuring Inc. (“**KSV**”) was appointed Monitor (the “**Monitor**”) of the Applicants in the within proceedings commenced under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the “**CCAA**”) pursuant to an Order of the Honourable Justice Sidnell of the Court of King’s Bench of Alberta (the “**Court**”), dated March 8, 2024 (as amended and restated, the “**Initial Order**”).
- B. Pursuant to an Order of this Court dated September 12, 2024 (the “**CCAA Termination Order**”), among other things, KSV will be discharged as the Monitor and the CCAA proceedings shall be terminated upon the service of this Monitor’s

Certificate on the Service List, all in accordance with the terms of the CCAA Termination Order.

- C. Unless otherwise indicated herein, capitalized terms used in this Monitor's Certificate shall have the meaning given to them in the Initial Order or the CCAA Termination Order, as applicable.

THE MONITOR CERTIFIES that, to the knowledge of the Monitor, all matters to be attended to in connection with the Applicants' CCAA proceedings (Court File No. 2401-03404), as determined by the Monitor, have been completed.

ACCORDINGLY, the CCAA Termination Time has occurred.

DATED at Toronto, Ontario this _____ day of _____, 2024.

KSV RESTRUCTURING INC., in its capacity
as Court-appointed Monitor of the Applicants,
and not in its personal or corporate capacity

By: _____

Name:

Title:

SCHEDULE "A"

Applicants

Canadian Overseas Petroleum Limited

COPL Technical Services Limited

Canadian Overseas Petroleum (UK) Limited

Canadian Overseas Petroleum (Bermuda) Limited

Canadian Overseas Petroleum (Bermuda Holdings) Limited

Canadian Overseas Petroleum (Ontario) Limited

COPL America Holding Inc.

COPL America Inc.

Atomic Oil & Gas LLC

Pipeco LLC

File a Motion:[24-10376-JTD Canadian Overseas Petroleum Limited and Canadian Overseas Petroleum Limited](#)

Type: bk Chapter: 15 v Office: 1 (Delaware)
 Judge: JTD Case Flag: LEAD, SealedDoc(s),
 SEALEDMATRIX

U.S. Bankruptcy Court**District of Delaware**

Notice of Electronic Filing

The following transaction was received from Levi Akkerman entered on 11/4/2024 at 4:27 PM EST and filed on 11/4/2024

Case Name: Canadian Overseas Petroleum Limited and Canadian Overseas Petroleum Limited

Case Number: [24-10376-JTD](#)

Document Number: [92](#)

Docket Text:

Motion for Final Decree // *Final Report and Motion of the Foreign Representative for Entry of an Order (I) Recognizing the CCAA Termination Order; (II) Closing These Chapter 15 Cases, and (III) Granting Related Relief* Filed by Canadian Overseas Petroleum Limited. Hearing scheduled for 12/11/2024 at 01:00 PM at US Bankruptcy Court, 824 Market St., 5th Fl., Courtroom #5, Wilmington, Delaware. Objections due by 12/4/2024. (Attachments: # (1) Notice # (2) Exhibit A) (Akkerman, Levi)

The following document(s) are associated with this transaction:

Document description:Main Document

Original filename:COPL - 1 Motion to Recognize CCAA Termination Order and Close Cases.pdf

Electronic document Stamp:

[STAMP bkecfStamp_ID=983460418 [Date=11/4/2024] [FileNumber=18871552-0]
] [587bd25b0ec943bd3b2e27166bc447df23ab4a49703e5e2c117c85c5e58c4615af4
 07ab847bf55dc34e3b2ab2a01342f1334897c066604e2126c7e70d5216ae2]]

Document description:Notice

Original filename:C:\fakepath\COPL - 2 Notice of Motion to Recognize CCAA Termination Order and Close Cases.pdf

Electronic document Stamp:

[STAMP bkecfStamp_ID=983460418 [Date=11/4/2024] [FileNumber=18871552-1]
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Document description: Exhibit A

Original filename:C:\fakepath\COPL - 3 Exhibit A to Motion to Recognize CCAA Termination Order and Close Cases.pdf

Electronic document Stamp:

[STAMP bkecfStamp_ID=983460418 [Date=11/4/2024] [FileNumber=18871552-2]
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24-10376-JTD Notice will be electronically mailed to:

Derek C. Abbott on behalf of Interested Party BP Energy Company
 dabbott@mnat.com, derek-abbott-1155@ecf.pacerpro.com;jlawrence@morrisnichols.com;john-lawrence-
 0804@ecf.pacerpro.com;rebecca-weidman-3578@ecf.pacerpro.com

Levi Akkerman on behalf of Foreign Representative Canadian Overseas Petroleum Limited
 lakkerman@potteranderson.com, tmistretta@potteranderson.com

Justin R. Alberto on behalf of Creditor Summit Partners Credit Fund III, L.P.; Summit Investors Credit III, LLC; Summit
 Investors Credit III (UK), L.P.; Summit Investors Credit Offshore Intermediate Fund III, L.P.; and ABC Funding, LLC
 jalberto@coleschotz.com,
 pratkowiak@coleschotz.com;jford@coleschotz.com;bankruptcy@coleschotz.com;lmorton@coleschotz.com

Gregory Joseph Flasser on behalf of Foreign Representative Canadian Overseas Petroleum Limited