

COURT FILE NUMBER **1501-00681**

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE Calgary

**IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY OF CALMENA ENERGY SERVICES
INC., CALMENA ENERGY HOLDINGS LTD.,
CALMENA ENERGY SERVICES OPERATING
LIMITED PARTNERSHIP, 1414995 ALBERTA LTD.,
CALMENA ENERGY SERVICES USA CORP.,
CALMENA DRILLING SERVICES LLC, CALMENA
DRILLING SERVICES US LP, BW SERVICES
LUXEMBOURG S.A.R.L., BWES SERVICES DE
MEXICO, S. DE R.L. DE C.V., PAN AMERICAN
DRILLING S. DE R.L. DE C.V., CALMENA
LUXEMBOURG HOLDING S.A.R.L.**

PLAINTIFF **HSBC BANK CANADA**

DEFENDANTS **CALMENA ENERGY SERVICES INC., CALMENA
ENERGY HOLDINGS LTD., CALMENA ENERGY
SERVICES OPERATING LIMITED PARTNERSHIP,
1414995 ALBERTA LTD., CALMENA ENERGY
SERVICES USA CORP., CALMENA DRILLING
SERVICES LLC, CALMENA DRILLING SERVICES
US LP, BW SERVICES LUXEMBOURG S.A.R.L.,
BWES SERVICES DE MEXICO, S. DE R.L. DE C.V.,
PAN AMERICAN DRILLING S. DE R.L. DE C.V.,
CALMENA LUXEMBOURG HOLDING S.A.R.L.**

(collectively, the "Calmena Group")

DOCUMENT **ORDER FOR FINAL DISCHARGE OF RECEIVER**

ADDRESS FOR SERVICE Jessica L. Cameron/Myles Fish
AND Borden Ladner Gervais LLP
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File No. 413255/000043

DATE ON WHICH ORDER WAS PRONOUNCED: July 7, 2021

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary, Alberta

NAME OF JUSTICE WHO MADE THIS ORDER: B.E.C. Romaine



UPON the Application of Ernst & Young Inc., in its capacity as the court-appointed receiver and manager, and not in its personal or corporate capacity (the “**Receiver**”), of all of the current and future property and undertakings of Calmena Energy Services Inc. (“**CESI**”), Calmena Energy Holdings Ltd., Calmena Energy Services Operating Limited Partnership (“**Calmena Energy LP**”), 1414995 Alberta Ltd. (“**141**”), Calmena Energy Services USA Corp., Calmena Drilling Services LLC, Calmena Drilling Services US LP (the “**Debtors**”), filed on June 28, 2021; **AND UPON** having read the Application, the Receiver’s Seventh Report to the Court dated June 28, 2021 (the “**Seventh Report**”), the Affidavit of Service of Annie Marks, affirmed July 5, 2021, and the pleadings and proceedings filed herein, including the receivership order granted on January 22, 2015, as amended on February 9, 2015 and May 20, 2015 (the “**Receivership Order**”); **AND UPON** noting that the Receiver has completed all matters required in order to be discharged as receiver and manager of CESI, Calmena Energy LP, and 141; **AND UPON** hearing from counsel for the Receiver and any other interested party appearing at the Application, which occurred via WebEx Video Conference having regard to the Court’s procedures for the COVID-19 pandemic;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The time for service of notice of this Application is abridged to the time actually given and service of the Application and supporting material as described in the Service Affidavit is good and sufficient, and this hearing is properly returnable before this Honourable Court today and further service thereof is hereby dispensed with.

Discharge of Receiver over CESI, Calmena Energy LP, and 141

2. The Receiver’s activities as set out in the Seventh Report, and all of its prior reports filed herein, together with the Statement of Receipts and Disbursements, as set out in the Seventh Report, are hereby ratified and approved.
3. The Receiver’s accounts for fees and disbursements, in the amount of \$1,205,018.00, for the period of January 20, 2015 to June 28, 2021, as described in the Seventh Report, are hereby approved without the necessity of a formal passing of its accounts.
4. The accounts rendered by the Receiver’s Canadian legal counsel, Borden Ladner Gervais LLP (“**BLG**”), in the amount of \$493,203.00, for the period of January 20, 2015 to June 28, 2021, as described in the Seventh Report, are hereby approved without the necessity of a formal assessment of its accounts.

5. The accounts rendered by the Receiver's Luxembourg legal counsel, Allen & Overy, in the amount of \$24,684, for the period of January 20, 2015 to June 28, 2021, as described in the Seventh Report, are hereby approved without the necessity of a formal assessment of its accounts.
6. The accounts rendered by the Receiver's Mexican legal counsel, Oscós Abogados, in the amount of \$424,987, for the period of January 20, 2015 to June 28, 2021, as described in the Seventh Report, are hereby approved without the necessity of a formal assessment of its accounts.
7. The Receiver's and the Receiver's Canadian legal counsel, BLG's, remaining costs incurred to finalize the administration of the within Receivership Proceedings, including with respect to this application for discharge, in the amounts of \$2,500.00 and \$4,500.00, respectively, are hereby approved without the necessity of a formal assessment of accounts.
8. On the evidence before the Court, as outlined in the Seventh Report, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in these proceedings, including the Receivership Order, up to and including the date hereof, in respect of CESI, Calmena Energy LP, and 141.
9. The Receiver shall not be liable for any act or omission on its part in respect of CESI, Calmena Energy LP, and 141 including, without limitation, any act or omission pertaining to the discharge of its duties in respect of CESI, Calmena Energy LP, and 141 in the within proceedings, save and except for any liability arising out of any fraud, gross negligence or wilful misconduct on its part, or with leave of the Court. Subject to the foregoing, any claims against the Receiver in respect of CESI, Calmena Energy LP, and 141, 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 of the Receiver in any way relating to or arising out of or in respect of the performance of its duties regarding CESI, Calmena Energy LP, and 141, are hereby stayed, released, extinguished and forever barred.
10. No action or other proceeding shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver of CESI, Calmena Energy LP, and 141, except with prior leave of this Court on notice to the Receiver and upon such terms as this Court may direct.
11. Nothing in this order shall derogate from the protections ordered with respect to the Receiver in the Receivership Order.
12. The Receiver is hereby unconditionally discharged as receiver and manager of CESI, Calmena Energy LP, and 141, and from any and all further obligations as receiver and manager of CESI,

Calmena Energy LP, and 141, such discharge to take final effect upon the Receiver filing a Certificate of Discharge substantially in the form attached hereto as **Schedule "A"**.

13. The Receiver is hereby authorized, but not required, to destroy the Debtors' pre-receivership books and records within 45 days of the date this Order was granted.

Miscellaneous Matters

14. Service of this Order shall be deemed good and sufficient by serving the same on:
- (a) The persons listed on the Service List (as found at Schedule "A" to the Application); and,
 - (b) By posting a copy of this Order on the Receiver's website at: www.ey.com/ca/calmena.
15. No other Persons are entitled to be served with a copy of this Order.
16. Service of this Order shall be deemed good and sufficient regardless of whether service is effected by PDF copy attached to an email, facsimile, courier, personal delivery or ordinary mail.



Justice of the Court of Queen's Bench of Alberta