

ESTATE NUMBER 25-2802560

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF VERTEX DOWNHOLE LTD.

DOCUMENT **SEALING ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTIES FILING THIS DOCUMENT

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DATE ON WHICH ORDER WAS PRONOUNCED: July 13, 2022

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary

JUSTICE WHO MADE THIS ORDER: The Honourable Justice P.R. Jeffrey

UPON THE APPLICATION of MNP Ltd. in its capacity as the proposal trustee of Vertex Downhole Ltd. (in such capacity, the "**Proposal Trustee**"); **AND UPON** reading the Fourth Report of the Proposal Trustee dated July 7, 2022 ("**Fourth Report**") and the Confidential Supplement to the Fourth Report of the Proposal Trustee dated July 7, 2022 ("**Confidential Supplement to the Fourth Report**"); **AND UPON** reading the Confidential Supplement to the Third Report of the Proposal Trustee dated May 18, 2022 ("**Confidential Supplement to the Third Report**") and the Sealing Order of the Court dated May 27, 2022; **AND UPON** reading the First Supplement to the Fourth Report of the Proposal Trustee dated July 11, 2022 ("**First**

Supplement to the Fourth Report”) and the Second Confidential Supplement to the Fourth Report of the Proposal Trustee dated July 11, 2022 (“**Second Confidential Supplement to the Fourth Report**”); **AND UPON** hearing submissions by counsel for the Proposal Trustee and any other counsel or other interested parties present;

IT IS HEREBY ORDERED THAT:


1. The time for service of the notice of application (the "**Application**") for this sealing order (the "**Order**") is hereby abridged and deemed good and sufficient and the Application is properly returnable today, and no other than those persons served is entitled to service of the notice of Application.
2. The Confidential Supplement to the Fourth Report shall be sealed and kept confidential until the earlier of (i) thirty (30) days following the closing of the transaction as contemplated in the Fourth Report and Confidential Supplement to the Fourth Report or (ii) six (6) months from July 13, 2022, or until further Order of this Court, to be shown only to a Justice of the Court of Queen’s Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Supplement in a sealed envelope, which shall be clearly marked:

“SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE JEFFREY DATED JULY 13, 2022. TO REMAIN SEALED UNTIL THE EARLIER OF (i) THIRTY (30) DAYS FOLLOWING THE CLOSING OF THE TRANSACTION CONTEMPLATED IN THE FOURTH REPORT OF THE PROPOSAL TRUSTEE DATED JULY 7, 2022 AND THE CONFIDENTIAL SUPPLEMENT TO THE FOURTH REPORT OF THE PROPOSAL TRUSTEE DATED JULY 7, 2022 OR (ii) SIX (6) MONTHS FROM JULY 13, 2022, OR UNTIL FURTHER ORDER OF THE COURT.”

3. The Second Confidential Supplement to the Fourth Report shall be sealed and kept confidential until six (6) months from the expiry of all Material Contracts as appended to the Second Confidential Supplement to the Fourth Report, or until further Order of this Court, to be shown only to a Justice of the Court of Queen’s Bench of Alberta, and accordingly, shall be filed with the Clerk of the Court who shall keep the Confidential Supplement in a sealed envelope, which shall be clearly marked:

“SEALED PURSUANT TO THE ORDER OF THE HONOURABLE JUSTICE JEFFREY DATED JULY 13, 2022. TO REMAIN SEALED UNTIL SIX (6) MONTHS FROM THE EXPIRY OF ALL MATERIAL CONTRACTS AS APPENDED TO THE SECOND CONFIDENTIAL SUPPLEMENT TO THE FOURTH REPORT DATED JULY 11, 2022, OR UNTIL FURTHER ORDER OF THE COURT.”

4. The Confidential Supplement to the Third Report shall continue to be sealed and kept confidential until the earlier of (i) thirty (30) days following the closing of the transaction contemplated in the Fourth Report and Confidential Supplement to the Fourth Report or (ii) six (6) months from July 13, 2022, or until further Order of this Court, and shall not be unsealed on August 4, 2022.
5. Service of this Order shall be deemed to be achieved by posting a copy of this Order on the Proposal Trustee's website created and maintained for the within proceeding and by delivering a copy of this Order to those parties listed on the Service List prepared by counsel to Vertex Downhole Ltd.


J.C.Q.B.A.