



ENTERED
11/01/2018

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 11
)	
COBALT INTERNATIONAL ENERGY, INC., <i>et al.</i> ,)	Case No. 17-36709 (MI)
)	
Reorganized Debtors.)	(Jointly Administered)
)	
)	Re: Docket Nos. 300, 784

**ORDER GRANTING EXPEDITED MOTION OF NADER TAVAKOLI, ACTING
SOLELY AS PLAN ADMINISTRATOR, FOR ENTRY OF ORDER (I) APPROVING
SETTLEMENT WITH WHITTON PETROLEUM SERVICES, LIMITED PURSUANT
TO BANKRUPTCY RULE 9019 AND (II) AUTHORIZING PLAN ADMINISTRATOR
TO TRANSFER AND DISTRIBUTE FUNDS IN FURTHERANCE OF SETTLEMENT**

[Relates to Docket No. ____]

Upon the Expedited *Motion of Nader Tavakoli, Acting Solely as Plan Administrator, for Entry of Order (I) Approving Settlement with Whitton Petroleum Services, Ltd. Pursuant to Bankruptcy Rule 9019, and (II) Authorizing Authority to Transfer and Distribute Funds in Furtherance of Settlement* (the "Motion");¹ and upon consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. §§ 157; and this Court having jurisdiction pursuant to 28 U.S.C. § 1334; and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided; and it appearing that no other or further notice need be provided; and the Court having determined that there exists just cause for the relief granted herein on an expedited basis; and the Court finding that the Whitton Settlement is fair and equitable and in the best interests of the Debtors'

¹ Unless otherwise indicated, all capitalized terms in this Order shall have the same meaning as ascribed to them in the Motion.



estates and their creditors and should be approved, and finding that the Whitton Settlement is the product of arm's-length bargaining; and upon the record of any hearing before the Court, and any responses to the Motion having been withdrawn, resolved, or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED that:

1. The Motion is GRANTED as set forth herein.
2. The Whitton Settlement and the Settlement Agreement attached to the Motion as Exhibit A, satisfies the standards of Bankruptcy Rule 9019 and are hereby approved in all respects.
3. The Whitton Settlement and the Settlement Agreement shall be in full and final settlement of any and all Claims, and upon the Effective Date (as defined in the Settlement Agreement), neither Whitton nor any other entity shall (nor cause or permit any affiliate to) commence, pursue, or continue in any manner any claim, action, or other proceeding on account of the Claims, the ORA, or the relationship between Whitton and the Debtors, against assets of any of the Debtors or their subsidiaries.
4. Without limiting any other provision of this Order or the Settlement Agreement, the mutual release set forth in Paragraph 4 of the Settlement Agreement is approved. Except as provided to the contrary in this Order or the Settlement Agreement, the releases, injunctions, exculpations and related provisions set forth in Article VIII of the Plan will remain in full force and effect and will govern any and all claims of Whitton against the Debtors and any of the Released Parties (as defined in the Plan).
5. The Plan Administrator is authorized to transfer \$15,200,000.00 of the remaining Sonangol Settlement Proceeds in the Segregated Account to the Plan Administrator Account.

6. The Plan Administrator is further authorized to distribute \$15,200,000.00 from the Plan Administrator Account to Whitton in furtherance of the Settlement Agreement.

7. The balance remaining in the Segregated Account plus accrued interest shall remain in the Segregated Account and may only be transferred or distributed by the Plan Administrator pursuant to further Order of this Court.

8. This Order shall not alter, amend, modify, or otherwise affect the rights and obligations of any other party in interest under the Plan.

9. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

10. The Court retains jurisdiction with respect to all matters arising from or related to the Whitton Settlement, including all claims among the settling parties resolved thereby, and the interpretation, implementation, and enforcement of this Order.

Dated: 11-1, 2018
Houston, Texas



THE HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE