

**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> <sup>1</sup>	)	Case No. 17-36709 (MI)
	)	
Reorganized Debtors.	)	(Jointly Administered)
	)	

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**STIPULATION AND AGREED ORDER EXTENDING CLAIM OBJECTION  
DEADLINE FOR PROOF OF CLAIM NO. 105 FILED BY CONOCOPHILLIPS  
COMPANY AND PROOFS OF CLAIM NOS. 274 AND 275 FILED BY  
ANADARKO PETROLEUM CORPORATION**

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This stipulation and agreed order (the “Stipulation and Agreed Order”) is made by and between Nader Tavakoli, solely in his capacity as the Lead Member and Chairman of the Plan Administrator Committee of Cobalt International, Inc., *et al.* (“Plan Administrator”), ConocoPhillips Company (“COPC”), and Anadarko Petroleum Corporation (“Anadarko”) (collectively the “Parties”).

**WHEREAS**, COPC, Anadarko, Anadarko US Offshore LLC (“Anadarko US Offshore”), Venari Offshore, LLC (“Venari”), were parties to an operating agreement (the “OA”) with Cobalt International Energy, L.P. (“Cobalt LP”) related to the assets Cobalt LP identifies as the “Shenandoah Assets;”

**WHEREAS**, COPC and Anadarko US Offshore provided notice of their withdrawal from the OA;

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<sup>1</sup> The Reorganized Debtors in the Chapter 11 Cases, along with the last four digits of each Reorganized Debtor’s federal tax identification number, are: Cobalt International Energy, Inc. (1169); Cobalt International Energy GP, LLC (7374); Cobalt International Energy, L.P. (2411); Cobalt GOM LLC (7188); Cobalt GOM # 1 LLC (7262); and Cobalt GOM # 2 LLC (7316). The Reorganized Debtors’ service address is: 945 Bunker Hill Road, Suite 625, Houston, TX 77024.

**WHEREAS**, COPC, Anadarko, Anakarko US Offshore, Venari, Cobalt, and LLOG Exploration Offshore, LLC (“LLOG”) entered into an Agreement Regarding Designation of Successor Operator (“DOO Agreement”), dated March 8, 2018;

**WHEREAS**, the DOO Agreement contains other reciprocal obligations that survive entry of the Confirmation Order referenced below;

**WHEREAS**, on March 16, 2018, COPC filed *Proof of Claim No. 105* against Cobalt LP, asserting a secured claim in an unliquidated amount (the “COPC Claim”);

**WHEREAS**, on March 19, 2018, Anadarko filed *Proof of Claim No. 274* (“Claim No. 274”) and *Proof of Claim No. 275* (“Claim No. 275,” and together with Claim No. 274, the “Anadarko Claims”). Claim No. 274 asserts a secured claim in the amount of \$2,105,467.10 against Cobalt LP, while Claim No. 275 asserts a secured claim in the amount of \$204,648.96 against Cobalt GOM #1 LLC;

**WHEREAS**, on April 5, 2018, the Court entered the *Order (I) Confirming the Fourth Amended Joint Chapter 11 Plan of Cobalt International, Inc. and its Debtor Affiliates and (II) Approving the Sale Transactions* (the “Confirmation Order”) (D.I. 784). The Plan was effective on April 10, 2018 (the “Effective Date”);

**WHEREAS**, among other things, the Plan provides that “[a]ny objections to Claims or Interests shall be Filed on or before the Claims Objection Deadline, as such date may be extended pursuant to the Plan.” Plan Art. VII.E. The Claims Objection Deadline is defined in the Plan as “the later of (a) 365 days after the Effective Date and (b) such other period as may be specifically fixed by an order of the Bankruptcy Court for objecting to such Claims, as the same may be modified or extended from time to time by the Bankruptcy Court or on motion of a party

in interest approved by the Bankruptcy Court.” *Id.* at Art. I.A. The Claims Objection Deadline was subsequently extended by Court order through and including June 10, 2019 (D.I. 1272);

**WHEREAS**, the Confirmation Order authorized the sale from Cobalt LP to Navitas with LLOG to serve as operator and provided for a reservation of rights for COPC and Anadarko as set out in, among other provisions, paragraphs 182 to 187 thereof;

**WHEREAS**, on September 11, 2018, the Plan Administrator filed his *Fourth Omnibus Objection to Certain Proofs of Claim (Satisfied Claims)* (D.I. 1038) (the “Fourth Omnibus Objection”), wherein the Plan Administrator objected to and sought disallowance and expungement of the COPC and Anadarko Claims, among others, on the basis that such claims had been satisfied;

**WHEREAS**, in the Fourth Omnibus Objection, the Plan Administrator expressly reserved all rights to object to claims on any grounds, including without limitation, to assert further substantive or procedural objections;

**WHEREAS**, at the November 1, 2018 hearing, the Court abated the Fourth Omnibus Objection with respect to the COPC and Anadarko Claims;

**WHEREAS**, on or about November 19, 2018, Cobalt LP and Navitas closed the sale of the Shenandoah Assets authorized by the Confirmation Order; and

**WHEREAS**, as a result of discussions among the Parties concerning the Anadarko Claims and COPC Claim, and in an effort to avoid unnecessary time and expense associated with litigating the Anadarko Claims and the COPC Claim when an agreed resolution is likely to be finalized soon, the Parties have reached an agreement, as set forth herein, on a short extension of the Claims Objection Deadline solely with respect to the Anadarko Claims and the COPC Claim.

**NOW, THEREFORE**, in consideration of the foregoing recitals, which are incorporated into this Stipulation and Agreed Order, the Parties hereby stipulate and agree as follows:

1. The Plan Administrator's Claims Objection Deadline shall be extended through and including July 8, 2019 solely with respect to the Anadarko Claims and the COPC Claim (the "Extended Deadline").

2. The Plan Administrator's right to assert further substantive or procedural objections to the Anadarko Claims and the COPC Claim is reserved and preserved through and including the Extended Deadline.

3. This Stipulation shall be without prejudice to any further extension agreements and/or similar stipulations among the Parties.

4. Nothing herein shall modify, impair, or otherwise affect the rights and obligations of the Parties pursuant to the Confirmation Order and DOO Agreement.

**IT IS SO ORDERED.**

Dated: \_\_\_\_\_

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HONORABLE MARVIN ISGUR  
UNITED STATES BANKRUPTCY JUDGE

**STIPULATED AND AGREED TO BY:**

By: /s/ Omer F. Kuebel III

Omer F. Kuebel III

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*Counsel for Nader Tavakoli, solely in his capacity as the Lead Member and Chairman of the Plan Administrator Committee of Cobalt International Energy, Inc., et al.*

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on June 6, 2019, a true and correct copy of the foregoing was electronically filed with the Clerk of the United States Bankruptcy Court for the Southern District of Texas, and was served upon the parties eligible to receive notice through the Court's ECF facilities by electronic mail.

/s/ David R. Eastlake  
David R. Eastlake