

Fourth Addendum to the Request for Proposal Process

issued by Alvarez and Marsal Inc. in its capacity as the court appointed Receiver of Strategic Oil & Gas, and not in its personal capacity, and approved by the Court of Queens Bench of Alberta on July 15, 2022

To All Proponents:

This Addendum is issued pursuant to paragraph 28 of the Request for Proposal Process.

Submission Time for Proposals

1. The submission time for proposals is hereby amended from October 7, 2022 to October 14, 2022.

Selection of Preferred Proponent

2. The date for the selection of the preferred proponent is hereby amended from October 26, 2022 to November 2, 2022.

Pricing

3. Paragraph 68 of the RFP is hereby deleted in its entirety and replaced with the following, for clarity:

68. By submitting a Proposal, the Proponent represents and agrees that its Proposal, including any prices or fees relating to the performance of the NWT Abandonment Work will remain fixed and irrevocable from the Proposal Submission Deadline until 11:59:59 PM (Calgary time) on the date that is 180 days after the Proposal Submission Deadline (the “**Proposal Validity Period**”), subject to any changes to the scope of work required to complete the NWT Abandonment Work, which changes may be reflected in a change order to be approved by the GNWT and the Receiver.

Evaluation Criteria

4. The weighting of item 2 in the table setting out the Evaluation Criteria at paragraph 75 of the RFP shall be further clarified as follows:

75.	Project Plans, Implementation and Ongoing Operations	40%
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- The Proponent's Plan and timelines for the performance of the NWT Abandonment Work, including the Proponent's understanding of technical, financial and regulatory aspects of the Abandonment work, including having reference to those sections of the Proposal response in Schedule 1. **10%**
 - The Proponent's proposed revisions to the Draft Abandonment Term Sheet, having reference to those sections of the Proposal response in Schedule 1. **5%**
 - The proponent's permitting and regulatory plan, including having reference to those sections of the Proposal response in Schedule 1. **5%**
 - The Proponent's proposed management fee and overall cost structure under the Draft Abandonment Term Sheet, having reference to those sections of the Proposal response in Schedule 1. **10%**
- The Proponent's timing for completion of each stage of the work, including the sequencing, timing and duration of each step in Gantt Chart format as referenced in Schedule 1. **10%**

The following table should be used to determine your total bid pricing:

Item	Amount
Site access	\$
Mobilization and demobilization, site security, well access, storage, and accommodation	\$
Abandonment and cut and cap of the wells listed in the OROGO Order	\$
Decommissioning and removal of oil and gas infrastructure listed in the OROGO Order, if applicable	\$
Other	\$
Total Bid Price	\$

Part 1 – Proposal Contents: General Information

5. The final bullet of the list in Paragraph 4(c) of the Proposal Contents: General Information is hereby deleted in its entirety. To clarify, the Proponent does not need to provide a description of the Proponent's experience with fixed price contracts.
6. The following shall be added to Paragraph 4(g) of the Proposal Contents: General Information:
 - The Proponent does not need to provide details of claims and litigation, if total claims do not exceed \$250,000 over the past three years.

Appendix 1 - Abandonment Contract Term Sheet

7. Paragraph 2 of the Abandonment Contract Term Sheet under the heading “Overview” provides that the Contractor will earn a fixed fee, will be compensated for the direct costs associated with the performance of the Work Packages by the Subcontractors and will also be entitled to reimbursement of certain costs. For clarity, while the contract references a fixed fee, reimbursement for the direct costs shall be fixed, but subject to any changes orders that may be submitted and approved by the GNWT and the Receiver while the work is underway.
8. The following shall be added to paragraph 9 of the Abandonment Contract Term Sheet under the heading “Security”:
 - Where the contract amount for any given Work Package is less than \$250,000, the Contractor is not required to provide contract security.
 - Where the contract amount for any given Work Package is \$250,000 or greater, the Contractor shall, at their own expense, provide one or more forms of contract security as prescribed below.
 - If the Contractor is required to provide contract security, the security shall be delivered to the GNWT and the Receiver within 14 days of the Receiver obtaining Court Approval for the contract and prior to the NWT Abandonment Work commencing.
 - If contract security is required for any given Work Package:
 - The Contractor shall deliver to the GNWT and the Receiver a performance bond and a labour and material payment bond, each in amounts that are equal to not less than 50% of the contract amount for each Work Package.
 - The performance bond shall be in a form as approved by the Treasury Board of Canada – Federal Performance Bond and issued in favour of the GNWT, by a surety approved by the GNWT.
 - The labour and material bond shall be in a form approved by the Treasury Board of Canada – Federal Labour and Material Bond or in the standard construction form CCDC 222-20002 of the Canadian Construction Document Committee and issued in favour of the GNWT by a surety approved by the GNWT.
9. The percentage holdback of the Management Fee referenced in paragraph 11 of the Abandonment Contract Term Sheet shall be 10%.
10. Under paragraph 20 of the Abandonment Contract Term Sheet under the heading “Insurance”, the Contractor does not need to obtain and maintain “builders risk” insurance.

Any enquiries regarding the contents of this Fourth Addendum should be made to the Contact Person in accordance with the RFP, including paragraphs 43 and 44 thereof.