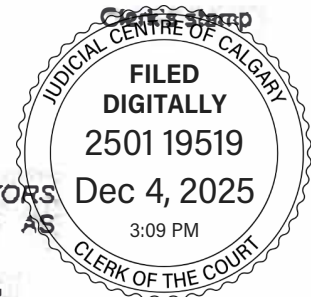


COURT FILE NUMBER 2501 19519
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY
MATTER IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED
AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF CABOT ENERGY INC.



APPLICANTS CABOT ENERGY INC.
DOCUMENT SUPPLEMENTARY AFFIDAVIT

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
STIKEMAN ELLIOTT LLP
Barristers & Solicitors
4200 Bankers Hall West
888-3rd Street SW
Calgary, AB T2P 5C5

Karen Fellowes, K.C. / Isis Tse
Tel: (403) 724-9469 / (403) 724-9488
Fax: (403) 266-9034
Email: k.fellowes@stikeman.com / itse@stikeman.com

File No.:

**AFFIDAVIT OF SCOTT AITKEN
SWORN DECEMBER 2, 2025**

I, Scott Aitken, of the City of Monaco in the State of Monaco. MAKE OATH AND SAY:

1. I am the sole Director of the Applicant, Cabot Energy Inc. ("Cabot").
2. I am responsible for governance, strategic direction, and liaising with shareholders for Cabot. I am not involved in day-to-day management or finances. Because of my involvement with the Applicant, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. I have also reviewed the records and have spoken with the officer and employee of the Applicant, as necessary. Where I have relied upon such information, I do verily believe such information to be true.
3. I previously swore an Affidavit on November 28, 2025 (the "First Aitken Affidavit"), in support of Cabot's originating application (the "Application") returnable before the Alberta Court of King's Bench (Commercial List) (the "Court") on December 9, 2025, for an initial order pursuant to the Companies'

Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "CCAA"). All capitalized terms not expressly defined herein are defined, and have the meanings set forth, in the First Aitken Affidavit.

4. I have sworn this Affidavit as a brief supplement to the First Aitken Affidavit to include certain documents that were not yet available at the time I swore the First Aitken Affidavit.

A. CASH FLOW PROJECTIONS

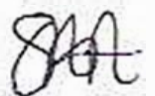
5. Cabot has worked with KSV Restructuring Inc. ("KSV") to prepare the cash-flow projections attached and marked as Exhibit "A" for the thirteen (13) week period ending March 7, 2025 (the "Cash Flow Projections"). Based on the Cash Flow Projections, Cabot should have enough cash to operate throughout the forecast period, assuming that the Interim Financing it will seek at the comeback hearing is approved.

6. Based on my knowledge of Cabot's financial position and the assumptions set out in the Cash-flow Projections, I believe that the Cash Flow Projections are accurate and reasonable, noting that:

- (a) the hypothetical assumptions set out in the Cash Flow Projections are reasonable and consistent with the purpose of the projections described in the Cash Flow Projections. The probable assumptions are suitably supported and consistent with Cabot's plans and provide a reasonable basis for the projections. All such assumptions are disclosed in the notes to the Cash Flow Projections;
- (b) since the projections are based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material; and
- (c) the projections have been prepared solely for the purpose described in the notes to the Cash Flow Projections, using the probable and hypothetical assumptions set out in the notes to the Cash Flow Projections. Consequently, readers of the Cash Flow Projections are cautioned that they may not be appropriate for other purposes.

B. CONSENT TO ACT AS MONITOR

7. Subject to court approval, KSV is prepared to act as monitor of Cabot in these CCAA Proceedings on the terms set out in Cabot's proposed initial CCAA order. Attached as Exhibit "B" is a signed copy of KSV's consent to act as the Court-appointed monitor in respect of Cabot.



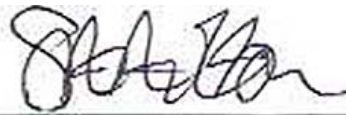
C CONCLUSION

8 I make this Affidavit in support of the Applicant's Application for an Initial Order and for no other improper purpose.

9 I was not physically present before the Commissioner for Oaths, but was connected to the Commissioner by video technology and followed the process for remote commissioning described in the Court of Queen's Bench of Alberta Notice to the Profession and Public, NFP#2020-02, regarding Remote Commissioning of Affidavits for Use in Civil and Family Proceedings During the COVID-19 Pandemic, dated March 25, 2020.

SWORN at Calgary, Alberta, this 2nd day of
December 2025.

A Commissioner for Oaths
in and for the Province of Alberta



SCOTT AITKEN



This is Exhibit "A" referred to in the Affidavit of Scott Aitken,
sworn before me in the City of Calgary, in the Province of Alberta,
on this 2nd day of December, 2025

A Commissioner for Oaths
in and for the Province of Alberta

A handwritten signature in black ink, appearing to be 'S. Aitken', located in the bottom right corner of the page.

Calvert Energy Inc.
Projected Statement of Cash Flows
For the Period Ending March 7, 2026
(Unaudited, C\$000)

Appendix 1*

		Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Total
	Note	13-Dec-25	20-Dec-25	27-Dec-25	03-Jan-26	10-Jan-26	17-Jan-26	24-Jan-26	31-Jan-26	07-Feb-26	14-Feb-26	21-Feb-26	28-Feb-26	07-Mar-26	
Receipts															
Revenue		-	-	428,515	-	-	-	-	428,515	-	-	-	428,515	-	1,278,546
GCR		-	-	(25,513)	-	-	-	-	(25,513)	-	-	-	(25,513)	-	(77,745)
Total Receipts	2	-	-	403,002	-	-	-	-	403,002	-	-	-	403,002	-	1,200,801
Disbursements															
Payroll	1	4,347	-	4,347	-	-	4,534	-	4,534	-	4,534	-	4,534	-	25,833
Office Consulting	3	-	-	45,453	-	-	-	-	45,453	-	-	-	45,453	-	135,358
Office Rent	4	-	-	5,252	-	-	-	-	5,252	-	-	-	5,252	-	15,757
Operating expenses:															
Contract Operators		-	-	83,000	-	-	-	-	83,000	-	-	-	83,000	-	249,000
Power		-	-	38,000	-	-	-	-	38,000	-	-	-	38,000	-	114,000
Mineral/Surface Lease & Road Use Fees		-	-	59,000	-	-	-	-	59,000	-	-	-	59,000	-	177,000
Property Taxes		-	-	40,000	-	-	-	-	40,000	-	-	-	40,000	-	120,000
Insurance		-	-	18,000	-	-	-	-	18,000	-	-	-	18,000	-	54,000
Propane & Fuel		-	20,000	41,000	-	-	20,000	-	41,000	-	20,000	-	41,000	-	183,000
Fluid Hauling		-	-	40,000	-	-	-	-	40,000	-	-	-	40,000	-	120,000
Other		-	-	35,403	-	-	-	-	31,775	-	-	-	39,352	-	106,527
Minoraneous expenses	5	-	-	23,996	-	-	-	-	23,996	-	-	-	23,996	-	71,987
Contingency		-	2,000	35,440	-	-	2,000	-	35,077	-	2,000	-	35,036	-	112,553
Total Operating Disbursements		4,347	22,000	470,868	-	-	26,534	-	437,582	-	26,534	-	475,428	-	1,482,866
Net Cash Flow before the Uncertainty		(4,347)	(22,000)	(70,286)	-	-	(26,534)	-	(35,480)	-	(26,534)	-	(74,817)	-	(290,390)
Professional Fees	6														
Applicant's Legal Counsel		-	-	-	-	50,000	-	-	-	25,000	-	-	-	25,000	100,000
Proposed Monitor		-	-	-	-	40,000	-	-	-	25,000	-	-	-	25,000	80,000
Proposed Monitor's Legal Counsel		-	-	-	-	10,000	-	-	-	10,000	-	-	-	10,000	30,000
Net Cash Flow		(4,347)	(22,000)	(70,286)	-	(100,000)	(26,534)	-	(69,480)	(60,000)	(26,534)	-	(74,817)	(80,000)	(510,999)
Opening Cash balance	7	27,068	23,821	1,621	131,335	131,335	31,335	4,801	4,801	138,320	75,320	51,786	51,786	75,985	27,068
Net Cash Flow		(4,347)	(22,000)	(70,286)	-	(100,000)	(26,534)	-	(69,480)	(60,000)	(26,534)	-	(74,817)	(80,000)	(510,999)
Interest Financing	8	-	-	200,000	-	-	-	-	200,000	-	-	-	150,000	-	550,000
Closing cash balance		22,721	1,821	131,335	131,335	31,335	4,801	4,801	138,320	75,320	51,786	51,786	75,985	18,985	27,068

The above financial projections are based on management's assumptions detailed in Appendix 1*-1*
The note references correspond to the assumption numbers shown in Appendix 1*-1*

SPA

Cabot Energy Inc.

Appendix "1-1"

Notes to Projected Statement of Cash Flows

For the Period Ending March 7, 2026

(Unaudited; C\$000s)

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Cabot Energy Inc. ("Cabot" or the "Company") for the period December 7, 2025 to March 7, 2026 (the "Period") in respect of the contemplated proceedings under the Companies' Creditors Arrangement Act ("CCAA").
2. Cash collections include funds received from oil revenues earned in the month prior, less crown and gross overriding royalties.
3. Payroll reflects payments made to the Company's single employee. All other personnel are hired on a contractor basis.
4. Rent reflects monthly occupancy costs for a leased office space.
5. Includes miscellaneous non-operating costs such as insurance, bank charges, and IT maintenance.
6. Includes the estimated payments to the Monitor, its counsel, and the Petitioner's counsel. Certain amounts will be applied to retainers held by professionals as they become due.
7. Opening cash reflects projected cash balance as of December 7, 2025.
8. Forecasts the interim funding required to support the Company through the completion of these CCAA proceedings.

SPA

IN THE COURT OF KING'S BENCH OF ALBERTA

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF CABOT ENERGY INC.

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The management of Cabot Energy Inc. (the "Applicant") has developed the assumptions and prepared the attached consolidated statement of projected cash flow as of the 30th day of November, 2025 for the period December 7, 2025 to March 7, 2026 ("Cash Flow Forecast"). All such assumptions are disclosed in the notes to the Cash Flow Forecast.

The hypothetical assumptions are suitably supported and consistent with the purpose of the Cash Flow Forecast as described in Note 1 to the Cash Flow Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Applicant and provide a reasonable basis for the Cash Flow Forecast.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow Forecast has been prepared solely for the purpose outlined in Note 1 using a set of probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow Forecast may not be appropriate for other purposes.

Dated at Calgary, AB this 30th day of November, 2025.

CABOT ENERGY INC.

Signed by: Jim Balogh

Per: Kim Beloglowska

SPA

IN THE COURT OF KING'S BENCH OF ALBERTA

**THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
S.C. 1985, c. C-36, AS AMENDED**

AND IN THE MATTER OF CABOT ENERGY INC.

MONITOR'S REPORT ON CASH FLOW STATEMENT¹
(paragraph 23(1)(b) of the CCAA)

The attached consolidated statement of projected cash-flow of Cabot Energy Inc. (the "Applicant") 30th day of November, 2025, consisting of a weekly projected cash flow statement for the period December 7, 2025 to March 7, 2026 (the "Cash Flow Forecast") has been prepared by the management of the Applicant for the purpose described in Note 1, using probable and hypothetical assumptions set out in the notes to the Cash Flow.

Our review consisted of inquiries, analytical procedures and discussions related to information supplied by the management of the Applicant. We have reviewed the support provided by management for the probable and hypothetical assumptions and the preparation and presentation of the Cash Flow Forecast.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Forecast;
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Applicant or do not provide a reasonable basis for the Cash Flow Forecast, given the hypothetical assumptions; or
- c) the Cash Flow Forecast does not reflect the probable and hypothetical assumptions.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow Forecast will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report, or relied upon in preparing this report.

The Cash Flow Forecast has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

SPA

Dated at Toronto, ON this 30th day of November, 2025.

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,

by in its capacity as the proposed monitor of
Cabot Energy Inc.

SKA

This is Exhibit "B" referred to in the Affidavit of Scott Aitken,
sworn before me in the City of Calgary, in the Province of Alberta,
on this 2nd day of December, 2025.

A Commissioner for Oaths
in and for the Province of Alberta.

A handwritten signature in black ink, appearing to be "J. Aitken", located in the bottom right corner of the page.

IN THE COURT OF KING'S BENCH OF ALBERTA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, as amended

AND

IN THE MATTER OF CABOT ENERGY INC.

APPLICANT

CONSENT OF THE PROPOSED MONITOR

KSV Restructuring Inc. hereby consents to act as the Court-appointed monitor in respect of Cabot Energy Inc. (the "**Applicant**"), pursuant to the terms of the initial order contained in the Applicant's Application Record and the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, in respect of these proceedings.

Dated: December 1, 2025

KSV RESTRUCTURING INC.

Per: 

Name: Andrew Basi

Title: Managing Director



COURT FILE NUMBER 2501 19519 Clerk's stamp

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

MATTER IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED

AND IN THE MATTER OF THE COMPROMISE OR
ARRANGEMENT OF CABOT ENERGY INC.

APPLICANTS CABOT ENERGY INC.

DOCUMENT SUPPLEMENTARY AFFIDAVIT

ADDRESS FOR SERVICE STIKEMAN ELLIOTT LLP
AND CONTACT Barristers & Solicitors
INFORMATION OF 4200 Bankers Hall West
PARTY FILING THIS 888-3rd Street SW
DOCUMENT Calgary, AB T2P 5C5

Karen Fellowes, K.C. / Isis Tse
Tel: (403) 724-9469 / (403) 724-9488
Fax: (403) 266-9034
Email: kfellowes@stikeman.com / itse@stikeman.com

File No.:

**AFFIDAVIT OF SCOTT AITKEN
SWORN DECEMBER 2, 2025**

I, **Scott Aitken**, of the City of Monaco in the State of Monaco, MAKE OATH AND SAY:

1. I am the sole Director of the Applicant, Cabot Energy Inc. ("**Cabot**").
2. I am responsible for governance, strategic direction, and liaising with shareholders for Cabot. I am not involved in day-to-day management or finances. Because of my involvement with the Applicant, I have knowledge of the matters to which I hereinafter depose, except where otherwise stated. I have also reviewed the records and have spoken with the officer and employee of the Applicant, as necessary. Where I have relied upon such information, I do verily believe such information to be true.
3. I previously swore an Affidavit on November 28, 2025 (the "**First Aitken Affidavit**"), in support of Cabot's originating application (the "**Application**") returnable before the Alberta Court of King's Bench (Commercial List) (the "**Court**") on December 9, 2025, for an initial order pursuant to the *Companies'*

SM

Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "CCAA"). All capitalized terms not expressly defined herein are defined, and have the meanings set forth, in the First Aitken Affidavit.

4. I have sworn this Affidavit as a brief supplement to the First Aitken Affidavit to include certain documents that were not yet available at the time I swore the First Aitken Affidavit.

A. CASH FLOW PROJECTIONS

5. Cabot has worked with KSV Restructuring Inc. ("**KSV**") to prepare the cash-flow projections attached and marked as **Exhibit "A"** for the thirteen (13) week period ending March 7, 2025 (the "**Cash Flow Projections**"). Based on the Cash Flow Projections, Cabot should have enough cash to operate throughout the forecast period, assuming that the Interim Financing it will seek at the comeback hearing is approved.

6. Based on my knowledge of Cabot's financial position and the assumptions set out in the Cash-flow Projections, I believe that the Cash Flow Projections are accurate and reasonable, noting that:

- (a) the hypothetical assumptions set out in the Cash Flow Projections are reasonable and consistent with the purpose of the projections described in the Cash Flow Projections. The probable assumptions are suitably supported and consistent with Cabot's plans and provide a reasonable basis for the projections. All such assumptions are disclosed in the notes to the Cash Flow Projections;
- (b) since the projections are based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material; and
- (c) the projections have been prepared solely for the purpose described in the notes to the Cash Flow Projections, using the probable and hypothetical assumptions set out in the notes to the Cash Flow Projections. Consequently, readers of the Cash Flow Projections are cautioned that they may not be appropriate for other purposes.

B. CONSENT TO ACT AS MONITOR

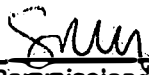
7. Subject to court approval, KSV is prepared to act as monitor of Cabot in these CCAA Proceedings on the terms set out in Cabot's proposed initial CCAA order. Attached as **Exhibit "B"** is a signed copy of KSV's consent to act as the Court-appointed monitor in respect of Cabot.

C. CONCLUSION

8. I make this Affidavit in support of the Applicant's Application for an Initial Order and for no other improper purpose.

9. I was not physically present before the Commissioner for Oaths, but was connected to the Commissioner by video technology and followed the process for remote commissioning described in the Court of Queen's Bench of Alberta Notice to the Profession and Public, NPP#2020-02, regarding Remote Commissioning of Affidavits for Use in Civil and Family Proceedings During the COVID-19 Pandemic, dated March 25, 2020.

SWORN at Calgary, Alberta, this 2nd day of
December 2025.



A Commissioner for Oaths
in and for the Province of Alberta

SCOTT AITKEN

SHINA MALHI
~~Student at Law~~

SM

This is Exhibit "A" referred to in the Affidavit of Scott Aitken,
sworn before me in the City of Calgary, in the Province of Alberta,
on this 2nd day of December, 2025



A Commissioner for Oaths
in and for the Province of Alberta

SHINA MALHI
Student-at-Law

Cabot Energy Inc.
Projected Statement of Cash Flows
For the Period Ending March 7, 2026
(Unaudited; C\$000s)

Appendix "1"

	Note	Week 1 13-Dec-25	Week 2 20-Dec-25	Week 3 27-Dec-25	Week 4 03-Jan-26	Week 5 10-Jan-26	Week 6 17-Jan-26	Week 7 24-Jan-26	Week 8 31-Jan-26	Week 9 07-Feb-26	Week 10 14-Feb-26	Week 11 21-Feb-26	Week 12 28-Feb-26	Week 13 07-Mar-26	Total
Receipts	1														
Revenue		-	-	426,515	-	-	-	-	426,515	-	-	-	426,515	-	1,279,546
GOR				(25,913)					(25,913)				(25,913)		(77,740)
Total Receipts	2	-	-	400,602	-	-	-	-	400,602	-	-	-	400,602	-	1,201,806
Disbursements															
Payroll	3	4,347	-	4,347	-	-	4,534	-	4,534	-	4,534	-	4,534	-	26,830
Office Consulting	3	-	-	46,453	-	-	-	-	46,453	-	-	-	46,453	-	139,358
Office Rent	4	-	-	6,250	-	-	-	-	6,250	-	-	-	6,250	-	18,750
Operating expenses:		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Operators		-	-	83,000	-	-	-	-	83,000	-	-	-	83,000	-	249,000
Power		-	-	38,000	-	-	-	-	38,000	-	-	-	38,000	-	114,000
Mineral/Surface Lease & Road Use Fees		-	-	59,000	-	-	-	-	59,000	-	-	-	59,000	-	177,000
Property Taxes		-	-	40,000	-	-	-	-	40,000	-	-	-	40,000	-	120,000
Insurance		-	-	18,000	-	-	-	-	18,000	-	-	-	18,000	-	54,000
Propane & Fuel		-	20,000	41,000	-	-	20,000	-	41,000	-	20,000	-	41,000	-	183,000
Fluid Hauling		-	-	40,000	-	-	-	-	40,000	-	-	-	40,000	-	120,000
Other		-	-	35,403	-	-	-	-	31,773	-	-	-	39,352	-	106,527
Miscellaneous expenses	5	-	-	23,996	-	-	-	-	23,996	-	-	-	23,996	-	71,987
Contingency		-	2,000	35,440	-	-	2,000	-	35,077	-	2,000	-	35,835	-	112,353
Total Operating disbursements		4,347	22,000	470,888	-	-	26,534	-	467,082	-	26,534	-	475,420	-	1,492,805
Net Cash Flow before the Undemotec		(4,347)	(22,000)	(70,286)	-	-	(26,534)	-	(66,480)	-	(26,534)	-	(74,817)	-	(290,999)
Professional Fees	6														
Applicant's Legal Counsel		-	-	-	-	50,000	-	-	-	25,000	-	-	-	25,000	100,000
Proposed Monitor		-	-	-	-	40,000	-	-	-	25,000	-	-	-	25,000	90,000
Proposed Monitor's Legal Counsel		-	-	-	-	10,000	-	-	-	10,000	-	-	-	10,000	30,000
Net Cash Flow		(4,347)	(22,000)	(70,286)	-	(100,000)	(26,534)	-	(66,480)	(60,000)	(26,534)	-	(74,817)	(60,000)	(510,999)
Opening Cash balance	7	27,968	23,621	1,621	131,335	131,335	31,335	4,801	4,801	138,320	78,320	51,786	51,786	76,969	27,968
Net Cash Flow		(4,347)	(22,000)	(70,286)	-	(100,000)	(26,534)	-	(66,480)	(60,000)	(26,534)	-	(74,817)	(60,000)	(510,999)
Interim Financing	8	-	-	200,000	-	-	-	-	200,000	-	-	-	100,000	-	500,000
Closing cash balance		23,621	1,621	131,335	131,335	31,335	4,801	4,801	138,320	78,320	51,786	51,786	76,969	16,969	16,969

The above financial projections are based on management's assumptions detailed in Appendix "1-1"
The note references correspond to the assumption numbers shown in Appendix "1-1"

CM

Cabot Energy Inc.

Appendix "1-1"

Notes to Projected Statement of Cash Flows

For the Period Ending March 7, 2026

(Unaudited; C\$000s)

Purpose and General Assumptions

1. The purpose of the projection is to present a forecast of the cash flow of Cabot Energy Inc. ("Cabot" or the "Company") for the period December 7, 2025 to March 7, 2026 (the "Period") in respect of their contemplated proceedings under the Companies' Creditors Arrangement Act ("CCAA").
2. Cash collections include funds received from oil revenues earned in the month prior, less crown and gross overriding royalties.
3. Payroll reflects payments made to the Company's single employee. All other personnel are hired on a contractor basis.
4. Rent reflects monthly occupancy costs for a leased office space.
5. Includes miscellaneous non-operating costs such as insurance, bank charges, and IT maintenance.
6. Includes the estimated payments to the Monitor, its counsel, and the Petitioner's counsel. Certain amounts will be applied to retainers held by professionals as they become due.
7. Opening cash reflects projected cash balance as of December 7, 2025.
8. Forecasts the interim funding required to support the Company through the completion of these CCAA proceedings.

S.M

IN THE COURT OF KING'S BENCH OF ALBERTA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND IN THE MATTER OF CABOT ENERGY INC.

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The management of Cabot Energy Inc. (the "Applicant") has developed the assumptions and prepared the attached consolidated statement of projected cash flow as of the 30th day of November, 2025 for the period December 7, 2025 to March 7, 2026 ("Cash Flow Forecast"). All such assumptions are disclosed in the notes to the Cash Flow Forecast.

The hypothetical assumptions are suitably supported and consistent with the purpose of the Cash Flow Forecast as described in Note 1 to the Cash Flow Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Applicant and provide a reasonable basis for the Cash Flow Forecast.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow Forecast has been prepared solely for the purpose outlined in Note 1 using a set of probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow Forecast may not be appropriate for other purposes.

Dated at Calgary, AB this 30th day of November, 2025.

CABOT ENERGY INC.

Signed by:

BF06AA30589C418...

Per: Kim Beloglowka

S.M

IN THE COURT OF KING'S BENCH OF ALBERTA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

AND IN THE MATTER OF CABOT ENERGY INC.

MONITOR'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The attached consolidated statement of projected cash-flow of Cabot Energy Inc. (the "Applicant") 30th day of November, 2025, consisting of a weekly projected cash flow statement for the period December 7, 2025 to March 7, 2026 (the "Cash Flow Forecast") has been prepared by the management of the Applicant for the purpose described in Note 1, using probable and hypothetical assumptions set out in the notes to the Cash Flow.

Our review consisted of inquiries, analytical procedures and discussions related to information supplied by the management of the Applicant. We have reviewed the support provided by management for the probable and hypothetical assumptions and the preparation and presentation of the Cash Flow Forecast.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Forecast;
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Applicant or do not provide a reasonable basis for the Cash Flow Forecast, given the hypothetical assumptions; or
- c) the Cash Flow Forecast does not reflect the probable and hypothetical assumptions.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow Forecast will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report, or relied upon in preparing this report.

The Cash Flow Forecast has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

S.M

Dated at Toronto, ON this 30th day of November, 2025.

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,
solely in its capacity as the proposed monitor of
Cabot Energy Inc.

TELETYPE UNIT
NO. 100-1000000

S.M

This is Exhibit "B" referred to in the Affidavit of Scott Aitken,
sworn before me in the City of Calgary, in the Province of Alberta,
on this 2nd day of December, 2025



A Commissioner for Oaths
in and for the Province of Alberta

SHINA MALHI
Student-at-Law

IN THE COURT OF KING'S BENCH OF ALBERTA

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, as amended**

AND

IN THE MATTER OF CABOT ENERGY INC.

APPLICANT

CONSENT OF THE PROPOSED MONITOR

KSV Restructuring Inc. hereby consents to act as the Court-appointed monitor in respect of Cabot Energy Inc. (the "**Applicant**"), pursuant to the terms of the initial order contained in the Applicant's Application Record and the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, in respect of these proceedings.

Dated: December 1, 2025

KSV RESTRUCTURING INC.

Per:



Name: Andrew Basi
Title: Managing Director

S.M

CERTIFICATE OF COMMISSIONER

I, Shina Malhi, of the City Calgary, in the Province of Alberta, do hereby certify that:

1. On Dec 2nd, 2025, I was present by video technology and did see the affiant, Scott Aitken (the “**Affiant**”), swear and sign the Affidavit annexed hereto;
2. The Affiant showed me the front and back of his current government-issued photo identification, his driver’s license, and I have taken a screenshot of same;
3. I have compared the video image of the Affiant and information on the said photo identification, and believe it to be the same person and that the photo identification is valid and current;
4. Both the Affiant and I had a paper copy of the Affidavit, including all exhibits, before us while connected via video technology. The Affiant and I reviewed each page of our respective copy of the Affidavit, including the exhibits, together and verified that they are identical. Both the Affiant and I initialed each page of our respective copy of the Affidavit in the lower right corner;
5. The Affidavit was sworn and signed by the Affiant, and I am the Commissioner thereof;
6. The steps taken by myself as Commissioner follows the process for remote commissioning of affidavits as set out in the Notice to the Profession & Public – Remote Commissioning, issued by the Court of Queen’s Bench of Alberta on March 25, 2020. This process was necessary as it is unsafe, for medical reasons, for the Affiant and I to be physically present together.

DATED December 2nd, 2025 in the City of Calgary, in the Province of Alberta



Shina Malhi

SHINA MALHI
Student-at-Law

SM