

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF JUST ENERGY GROUP INC., JUST ENERGY CORP., ONTARIO ENERGY COMMODITIES INC., UNIVERSAL ENERGY CORPORATION, JUST ENERGY FINANCE CANADA ULC, HUDSON ENERGY CANADA CORP., JUST MANAGEMENT CORP., JUST ENERGY FINANCE HOLDING INC., 11929747 CANADA INC., 12175592 CANADA INC., JE SERVICES HOLDCO I INC., JE SERVICES HOLDCO II INC., 8704104 CANADA INC., JUST ENERGY ADVANCED SOLUTIONS CORP., JUST ENERGY (U.S.) CORP., JUST ENERGY ILLINOIS CORP., JUST ENERGY INDIANA CORP., JUST ENERGY MASSACHUSETTS CORP., JUST ENERGY NEW YORK CORP., JUST ENERGY TEXAS I CORP., JUST ENERGY, LLC, JUST ENERGY PENNSYLVANIA CORP., JUST ENERGY MICHIGAN CORP., JUST ENERGY SOLUTIONS INC., HUDSON ENERGY SERVICES LLC, HUDSON ENERGY CORP., INTERACTIVE ENERGY GROUP LLC, HUDSON PARENT HOLDINGS LLC, DRAG MARKETING LLC, JUST ENERGY ADVANCED SOLUTIONS LLC, FULCRUM RETAIL ENERGY LLC, FULCRUM RETAIL HOLDINGS LLC, TARA ENERGY, LLC, JUST ENERGY MARKETING CORP., JUST ENERGY CONNECTICUT CORP., JUST ENERGY LIMITED, JUST SOLAR HOLDINGS CORP. AND JUST ENERGY (FINANCE) HUNGARY ZRT.

APPLICANTS

AIDE MEMOIRE OF THE DIP LENDERS

**CASE CONFERENCE BEFORE JUSTICE MCEWEN ON MAY 24, 2022
RE MOTION FOR AUTHORIZATION ORDER, MEETINGS ORDER, AND OTHER RELIEF
RETURNABLE MAY 26, 2022**

May 23, 2022

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1. This is a case conference to deal with a late effort by two litigation claimants with disputed contingent claims (the “Litigation Claimants”) to adjourn the Applicants’ motion for approval of a meetings order and related relief. The Applicants’ motion has been scheduled for weeks and is returnable on May 26.
2. The Applicants’ motion record and factum were served two weeks before the scheduled hearing. Their affiants have been available for cross-examination since the moment the motion record was served (including over two weekends). They continue to be available. The Monitor wrote to the service list to request that parties file responding materials by May 20. Other stakeholders did so. All stakeholders have been afforded due process.
3. The Litigation Claimants instead elected to do nothing until the afternoon of May 19. At that time, they demanded that the Applicants convert the May 26 hearing into a case conference to discuss scheduling issues. They made that demand under the guise that their “due process rights” had been adversely affected when in reality they had not. The Litigation Claimants have failed to make out any legitimate case for an adjournment and, as such, their demand was appropriately refused.
4. This is not the first time one of these claimants has sought to subvert these proceedings. Earlier in these proceedings they brought a motion seeking to dictate the timing and terms upon which the Applicants could seek to restructure. That motion was dismissed by this Court. That claimant is now seeking leave to appeal this Court’s decision.
5. The Litigation Claimants’ request for an adjournment must be seen for what it is: a further attempt to bring tactical litigation in these proceedings to gain leverage over other stakeholders. Their request should be refused.

6. After more than a year of operating under CCAA protection, the Applicants are finally ready to present a recapitalization Plan to their creditors that will see them exit as a going concern. No other party, including the Litigation Claimants, has presented a viable alternative option or committed the necessary capital to support the Applicants' exit from these CCAA proceedings.

7. The Plan is sponsored by the DIP Lenders and one of their affiliates (the "Plan Sponsor") who have provided significant capital to support the Applicants' business and committed even further exit capital to support the Plan. The Plan is also supported by the Applicants' other key secured stakeholders: the Credit Facility Lenders, Shell (their largest secured supplier), and an affiliate of the Plan Sponsor as the holder of a USD\$230 million secured claim previously held by BP. Their necessary support is conditional on the Applicants achieving certain key milestones. One of those key milestones is approval of the meetings order by May 26.

8. There are no legitimate grounds to delay this proceeding any further. Issues with respect to the fairness and reasonableness of the Plan, if any, will be addressed at the sanction hearing as appropriate.

9. The Applicants' motion should move forward as scheduled on May 26.

ALL OF WHICH IS RESPECTFULLY SUBMITTED this 23rd day of May, 2022.



CASSELS BROCK & BLACKWELL LLP

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Court File No. CV-21-00658423-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
JUST ENERGY GROUP INC. et al.

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PROCEEDING COMMENCED AT
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