

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE MR. ) WEDNESDAY, THE 10<sup>TH</sup>  
 )  
JUSTICE KOEHNEN ) DAY OF NOVEMBER, 2021  
 )

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. (each, an “**Applicant**”, and collectively, the “**Applicants**”)

**ORDER**

(Support Agreement & Other Relief)

**THIS MOTION**, made by the Applicants pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), for an order, *inter alia*, (i) authorizing and empowering Just Management Corp. (“**JMC**”) to enter into the Support Agreement, (ii) authorizing the Just Energy Entities to enter into the Wind-Up and Dissolution

Transactions, (iii) authorizing Just Energy to sell the ecobee Shares held by it, following the completion of the Wind-Up and Dissolution Transactions, to the Purchaser, and vesting in the Purchaser, Just Energy's right, title and interest in and to the ecobee Shares, and (iv) authorizing Just Energy to sell the Consideration Shares, and vesting in each or any third-party purchaser (each, a "**Third-Party Purchaser**"), Just Energy's right, title and interest in and to the Consideration Shares or any portion thereof (each as defined in the Affidavit of Michael Carter sworn November 8, 2021 (the "**Sixth Carter Affidavit**")), and other relief, was heard this day by judicial video conference via Zoom in Toronto, Ontario due to the COVID-19 pandemic.

**ON READING** the Notice of Motion of the Applicants, the Sixth Carter Affidavit, including the exhibits thereto, the Supplement to the Fourth Report of FTI Consulting Canada Inc., in its capacity as monitor (the "**Monitor**"), filed, and on hearing the submissions of respective counsel for the Applicants, the Monitor, and such other counsel as were present, no one else appearing although duly served as appears from the Affidavit of Service of Emily Paplawski, affirmed November 8, 2021, filed and the Affidavit of Service of Dana Gale, affirmed November 9, 2021, filed:

## **SERVICE AND DEFINITIONS**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Sixth Carter Affidavit.

**SUPPORT AGREEMENT**

3. **THIS COURT ORDERS AND DECLARES** that JMC is authorized and empowered to enter into the Support Agreement, subject to such non-material or administrative amendments as may be acceptable to JMC, and to take or cause to be taken such steps and execute such additional documents as may be necessary or desirable for the performance of its obligations thereunder.

**WIND-UP AND DISSOLUTION TRANSACTIONS**

4. **THIS COURT ORDERS** that the Wind-Up and Dissolution Transactions are hereby approved, and the Just Energy Entities are authorized and empowered to take all such steps and actions, and to execute and deliver all such additional documents, as may be necessary or desirable to complete the Wind-Up and Dissolution Transactions.

5. **THIS COURT ORDERS** that completion of the Wind-Up and Dissolution Transactions is hereby deemed to be in compliance with sections 34 and 38 of the *Canada Business Corporations Act*, RSC 1985, c. C-44.

6. **THIS COURT ORDERS** that the Just Energy Entities are hereby authorized and directed to take all steps necessary to effect the dissolution of JMC in accordance with the Wind-Up and Dissolution Transactions.

7. **THIS COURT ORDERS** that following the completion of the Wind-Up and Dissolution Transactions, the style of cause of these CCAA proceedings shall be amended to delete JMC as an Applicant.

## SALE OF ECOBEE SHARES

8. **THIS COURT ORDERS AND DECLARES** that at the time specified in the Plan of Arrangement attached to the articles of arrangement giving effect to the Arrangement, Just Energy is hereby authorized to sell and transfer all right, title and interest in and to the ecobee Shares to the Purchaser as provided for in the Arrangement.

9. **THIS COURT ORDERS AND DECLARES** that Just Energy is hereby authorized and directed to take such steps and execute such documents as may be necessary or desirable for the conveyance of the ecobee Shares to the Purchaser in accordance with the Arrangement.

10. **THIS COURT ORDERS AND DECLARES** that at the time specified in the Plan of Arrangement, all of Just Energy's right, title and interest in and to the ecobee Shares shall vest absolutely in the Purchaser free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing:

- (a) the Administration Charge, the FA Charge, the Directors' Charge, the KERP Charge, the DIP Lenders' Charge, the Priority Commodity/ISO Charge, and the Cash Management Charge (each as defined in the Second Amended and Restated Initial Order granted in these CCAA proceedings on May 26, 2021, as may be amended, restated and/or supplemented from time to time (the "**Second ARIO**")); and

- (b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act*, RSO 1990, c. P.10 or any other personal property registry system;

(all of which are collectively referred to as the “**Encumbrances**”), and for greater certainty, this Court orders that following the delivery of the ecobee Shares to the Purchaser, all of the Claims and Encumbrances affecting or relating to the ecobee Shares shall be expunged and discharged as against the ecobee Shares.

11. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds received from the sale of the ecobee Shares (which, for certainty, shall be net of any adjustments and escrow/indemnity holdbacks against the net proceeds pursuant to the Transaction) shall stand in the place and stead of the ecobee Shares and that from and after the delivery of the ecobee Shares to the Purchaser, all Claims and Encumbrances shall attach to the net proceeds from the sale of the ecobee Shares with the same priority as they had with respect to the ecobee Shares immediately prior to the conveyance of the ecobee Shares to the Purchaser, as if such conveyance had not been completed; provided, however, that the use of all of the net proceeds (including any portion thereof) received from the sale of the ecobee Shares shall be subject to compliance with the terms of the Definitive Documents (as defined in the Second ARIO).

#### **SALE OF CONSIDERATION SHARES**

12. **THIS COURT ORDERS AND DECLARES** that following the closing of the Transaction, Just Energy is hereby permitted to sell the Consideration Shares, in consultation with the Monitor, and that upon Just Energy completing the sale of any of the Consideration Shares to

a Third-Party Purchaser and delivering the Consideration Shares to such Third-Party Purchaser, all of Just Energy's right, title and interest in and to the Consideration Shares shall vest absolutely in such Third-Party Purchaser free and clear of and from any and all Claims and Encumbrances, and for greater certainty, this Court orders that following the delivery of the Consideration Shares to a Third-Party Purchaser, all of the Claims and Encumbrances affecting or relating to the Consideration Shares shall be expunged and discharged as against the Consideration Shares.

13. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds received from the sale of the Consideration Shares shall stand in the place and stead of the Consideration Shares and that from and after the delivery of the Consideration Shares to a Third-Party Purchaser, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Consideration Shares with the same priority as they had with respect to the Consideration Shares immediately prior to the conveyance of the Consideration Shares to such Third-Party Purchaser, as if such conveyance had not been completed; provided, however, that the use of all of the net proceeds (including any portion thereof) received from the sale of the Consideration Shares shall be subject to compliance with the terms of the Definitive Documents (as defined in the Second ARIO).

#### **GENERAL**

14. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the "**BIA**") in respect of any of

the Just Energy Entities and any bankruptcy order issued pursuant to any such applications; and

- (c) any assignment in bankruptcy made in respect of any of the Just Energy Entities;

the vesting of (i) the ecobee Shares in the Purchaser, and (ii) the Consideration Shares in a Third-Party Purchaser, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Just Energy Entities and shall not be void or voidable by creditors of the Just Energy Entities, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Just Energy Entities, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Just Energy Entities and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Just Energy Entities and the Monitor and their respective agents in carrying out the terms of this Order.

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

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  
(collectively, the "**Applicants**")

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*Ontario*  
**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

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**ORDER**  
**(Support Agreement & Other Relief)**

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**OSLER, HOSKIN & HARCOURT, LLP**

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