

August 25, 2022

VIA EMAIL

Marc Wasserman, Jeremy Dacks,
Michael De Lellis
Osler, Hoskin & Harcourt LLP
1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8

Dear Counsel:

Re: In the Matter of the CCAA proceedings of Just Energy Group Inc. et. al. (the “Just Energy Entities”) - Court File No.: CV-21-00658423-00CL

As you know, we act as counsel for FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor in these proceedings (in such capacity, the “**Monitor**”).

We write to you in your capacity as counsel for the Just Energy Entities.

We refer to the following:

- (a) the sale and investment solicitation process the Applicants presented to the Court at the motion returnable August 17, 2022 (the “**SISP**”). Any capitalized terms not defined herein have the meanings given to them in the SISP; and
- (b) the Endorsement of Justice McEwen dated August 18, 2022 (the “**Endorsement**”) that, among other things, (i) approved the SISP, as amended by His Honour, and (ii) ordered that the Monitor will continue to engage and monitor the exchange of information pursuant to the SISP to ensure that no bidder, including the Sponsor, enjoys an advantage that is unfair and/or could chill the market.

Pursuant to the Endorsement, His Honour has mandated that the Monitor ensure the fair, equitable and symmetric sharing of information concerning bids under the SISP.

In order to discharge its duties pursuant to the Endorsement, and notwithstanding anything to the contrary, including the terms of the SISP or any support agreement entered into by the Just Energy Entities in relation to the SISP, the Monitor:

- (a) confirms that copies of any NOIs and bids (collectively, “**Bids**”) received during the SISP may be provided to the Sponsor, the DIP Lenders and the Supporting Secured CF Lenders pursuant to and in accordance with the SISP and the Support Agreement; *provided, however,* that no proprietary or competitive information (collectively, “**Restricted Information**”) contained in (or provided with) any Bid, as determined by the Monitor, shall be so provided;
- (b) requires that all Bids be vetted for Restricted Information by the Monitor prior to delivery in accordance with the SISP and the Support Agreement;
- (c) requires that no additional information relating to any Bids be provided to the Sponsor by the Just Energy Entities, their counsel or advisors (including the Financial Advisor) except with the prior written consent of the Monitor; and
- (d) requires that a representative of the Monitor be invited to attend all meetings or calls and be copied on all electronic communications between any Just Energy Entity representative and any bidder or potential bidder, including the Sponsor, that in any way relate to the SISP.

Yours truly,

Thornton Grout Finnigan LLP



Robert I. Thornton

cc: Paul Bishop, Jim Robinson, FTI Consulting Canada Inc.
Glenn Sauntry, Mark Caiger, Constance de Grosbois, BMO Capital Markets
Service List