

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

Just Energy Group Inc. et al.

**FOURTH REPORT OF FTI CONSULTING CANADA INC.,
IN ITS CAPACITY AS COURT-APPOINTED MONITOR**

November 5, 2021

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**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.

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

FOURTH REPORT OF THE MONITOR

INTRODUCTION

1. Pursuant to an Order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 9, 2021 (the “**Filing Date**”), Just Energy Group Inc. (“**Just Energy**”) and certain of its affiliates (collectively, the “**Applicants**”) were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C., c. C-36, as amended (the “**CCAA**” and in reference to the proceedings, the “**CCAA Proceedings**”).

2. Pursuant to the Initial Order, among other things:
 - (a) a stay of proceedings (the “**Stay of Proceedings**”) was granted until March 19, 2021 (the “**Stay Period**”);
 - (b) the protections of the Initial Order, including the Stay of Proceedings, were extended to certain subsidiaries of Just Energy that are partnerships (collectively with the Applicants, the “**Just Energy Entities**”);
 - (c) FTI Consulting Canada Inc. (“**FTI**”) was appointed as Monitor of the Just Energy Entities (in such capacity, the “**Monitor**”);
 - (d) a debtor-in-possession interim financing facility was approved (the “**DIP Facility**”) in the maximum principal amount of US\$125 million subject to the terms and conditions set forth in the financing term sheet (the “**DIP Term Sheet**”) between the Just Energy Entities and Alter Domus (US) LLC, as administrative agent for the lenders (the “**DIP Lenders**”) dated March 9, 2021; and
 - (e) certain charges were granted with priority over all encumbrances on the Just Energy Entities’ property, including two third-ranking charges on a *pari passu* basis in favour of: (A) the DIP Lenders to secure all Obligations (as defined in the DIP Term Sheet) owing thereunder at the relevant time up to the maximum amount of the Obligations; and (B) each Commodity/ISO Supplier that has executed a Qualified Support Agreement in an amount equal to the value of the Priority Commodity/ISO Obligations.
3. On March 9, 2021, Just Energy, in its capacity as foreign representative, commenced proceedings under Chapter 15 of the United States Bankruptcy Code (the “**Chapter 15 Proceedings**”) for each of the Just Energy Entities with the United States Bankruptcy Court for the Southern District of Texas (the “**U.S. Court**”). The U.S. Court entered, among others, the *Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code*.

4. On March 19, 2021, at the comeback hearing in the CCAA Proceedings, the Court granted the Amended and Restated Initial Order (the “**First A&R Initial Order**”), which, among other things:
 - (a) extended the Stay Period to June 4, 2021;
 - (b) approved a key employee retention plan (“**KERP**”) and an associated charge as security for payments under the KERP (the “**KERP Charge**”) in respect of certain key employees of the Applicants (the “**Key Employees**”) deemed critical to the continued operation and stability of the Just Energy Entities;
 - (c) increased the amount of the Administration Charge, FA Charge and Directors’ Charge;
 - (d) granted the Cash Management Charge in favour of the Cash Management Banks to secure Cash Management Obligations;
 - (e) confirmed that any obligations secured by a valid, enforceable and perfected security interest shall continue to be secured by the Property, including any Property acquired after the date of the applicable security agreement; and
 - (f) authorized the Just Energy Entities to provide cash collateral to third parties where so doing is necessary to operate the Business in the normal course, with the consent of the Monitor and subject to the terms of the Definitive Documents (as defined in the First A&R Initial Order).

5. On April 2, 2021, the U.S. Court granted the *Order Granting Petition for (I) Recognition as Foreign Main Proceedings, (II) Recognition of Foreign Representative, and (III) Related Relief under Chapter 15 of the Bankruptcy Code* (the “**Final Recognition Order**”). The Final Recognition Order, among other things, gave full force and effect to the First A&R Initial Order in the United States.

6. On May 26, 2021, the Court granted the Second Amended and Restated Initial Order (the “**Second A&R Initial Order**”) which, among other things:

- (a) amended the definition of “Qualified Commodity/ISO Supplier” in the Initial Order to include counterparties to a Commodity Agreement or ISO Agreement executed after the Filing Date;
 - (b) amended the definition of “Commodity Agreement” to include contracts entered into by a Just Energy Entity for protection against fluctuations in foreign currency exchanges rates; and
 - (c) amended the requirements set out at paragraph 30 of the Initial Order to permit Qualified Commodity/ISO Suppliers to terminate a Commodity Agreement or Qualified Support Agreement entered into after May 26, 2021 without obtaining Court authorization in certain limited circumstances.
7. Also on May 26, 2021, the Court granted an Order (the “**May Order**”) which, among other things, (a) extended the Stay Period to September 30, 2021, and (b) authorized, but did not obligate, Just Energy (U.S.) Corp. (“**Just Energy U.S.**”) to repatriate funds to the Just Energy Entities operating in Canada should it become necessary to do so to ensure sufficient working capital is held by such entities to fund their ongoing operations, which repatriation was permitted to be by way of repayment of certain intercompany indebtedness, including interest.
8. On September 15, 2021, the Court granted the Claims Procedure Order (the “**Claims Procedure Order**”) which approved the claims process for the identification, quantification, and resolution of Claims (as defined in the Claims Procedure Order) as against the Just Energy Entities and their respective directors and officers (the “**Claims Procedure**”). Additionally, on September 15, 2021, the Court granted an order, which among other things, extended the Stay Period to December 17, 2021.
9. This Report should be read in conjunction with the Affidavit of Michael Carter sworn November 3, 2021 (the “**Carter Affidavit**”), which is accessible on the Monitor’s Website (as defined below).
10. All references to monetary amounts in this Fourth Report of the Monitor (the “**Fourth Report**”) are in Canadian dollars unless otherwise noted. Any capitalized terms not

otherwise defined herein have the meanings attributed to them in the Second A&R Initial Order.

11. Further information regarding the CCAA Proceedings, including all materials publicly filed in connection with these proceedings, are available on the Monitor's website at <http://cfcanada.fticonsulting.com/justenergy/> (the "**Monitor's Website**").
12. Further information regarding the Chapter 15 Proceedings, including the Final Recognition Order and all other materials publicly filed in connection with the Chapter 15 Proceedings, are available on the website of Omni Agent Solutions as the U.S. noticing agent of the Just Energy Entities at <https://omniagentsolutions.com/justenergy>.

PURPOSE

13. The purpose of this Fourth Report is to provide information to the Court with respect to the following:
 - (a) the Monitor's activities since the date of the Monitor's Third Report to the Court dated September 8, 2021 (the "**Third Report**");
 - (b) certain energy-related legislative developments in the state of Texas, including an update on House Bill 4492, and their impact on the Just Energy Entities;
 - (c) the Just Energy Entities' restructuring initiatives;
 - (d) the Claims Procedure;
 - (e) the announced sale transaction of ecobee Inc. in which Just Management Corp. holds a minority equity position;
 - (f) the relief sought by the Applicants in their proposed Order (the "**Proposed Order**"), which includes, among other things:
 - (i) authorizing the Just Energy Entities to enter into the Fifteenth Amendment to the DIP Term Sheet dated November 3, 2021 (the "**DIP Amendment**"), a copy of which is attached to the Carter Affidavit;

- (ii) approving the wind-up of Just Energy Finance Holding Inc. (“**JE Finance**”) into Just Energy and the associated transactions as described below, including the eventual dissolution of JE Finance;
- (iii) approving a second key employee retention plan (the “**Second KERP**”) for the Key Employees, as further described below, which shall be secured by the existing KERP Charge, and sealing the summary of the proposed Second KERP, which is attached as a confidential exhibit to the Carter Affidavit, pending further order of the Court;
- (iv) extending the Stay Period to February 17, 2022;
- (v) approving the fees and disbursements of the Monitor and its Canadian and U.S. counsel incurred in the CCAA Proceedings for the period from August 28, 2021 to October 29, 2021; and
- (vi) approving the Fourth Report and the actions, conduct and activities of the Monitor described herein;
- (g) the Monitor’s recommendations in respect of the foregoing, as applicable; and
- (h) the Just Energy Entities’ actual cash receipts and disbursements for the 9-week period ending October 30, 2021 and a comparison to the cash flow forecast attached as Appendix “A” to the Third Report, along with an updated cash flow forecast for the period ending February 19, 2022.

TERMS OF REFERENCE AND DISCLAIMER

14. In preparing this Fourth Report, the Monitor has relied upon audited and unaudited financial information of the Just Energy Entities, the Just Energy Entities’ books and records, and discussions and correspondence with, among others, management of and advisors to the Just Energy Entities as well as other stakeholders and their advisors (collectively, the “**Information**”).
15. Except as otherwise described in this Fourth Report:

- (a) the Monitor has not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Auditing Standards pursuant to the *Chartered Professional Accountants of Canada Handbook*; and
 - (b) the Monitor has not examined or reviewed the financial forecasts or projections referred to in this Fourth Report in a manner that would comply with the procedures described in the *Chartered Professional Accountants of Canada Handbook*.
16. Future-oriented financial information reported in or relied on in preparing this Fourth Report is based on assumptions regarding future events. Actual results will vary from these forecasts and such variations may be material.
17. The Monitor has prepared this Fourth Report to provide information to the Court in connection with the relief requested by the Applicants. The Fourth Report should not be relied on for any other purpose.

MONITOR'S ACTIVITIES SINCE THE THIRD REPORT

18. In accordance with its duties as outlined in the Initial Order and its prescribed rights and obligations under the CCAA, the activities of the Monitor since the Third Report have included the following:
- (a) assisting the Just Energy Entities with communications to employees, creditors, vendors, and other stakeholders;
 - (b) participating in regular discussions with the Just Energy Entities, their respective legal counsel and other advisors, regarding, among other things, the CCAA Proceedings, the Just Energy Entities' restructuring initiatives, the Claims Procedure, communications with stakeholders and business operations;
 - (c) maintaining the service list for the CCAA Proceedings with the assistance of Thornton Grout Finnigan LLP ("TGF"), counsel for the Monitor, a copy of which is posted on the Monitor's Website;
 - (d) monitoring the cash receipts and disbursements of the Just Energy Entities;

- (e) working with the Just Energy Entities, their advisors, and TGF, as applicable, to, among other things:
 - (i) provide stakeholders with financial and other information;
 - (ii) assist the Just Energy Entities in furthering their analysis and considerations with respect to possible exit strategies from the CCAA Proceedings, including assisting with the preparation of related cash flow forecasts and presentations;
 - (iii) consider and provide input on the proposed Second KERP;
 - (iv) ensure compliance with the requirements of regulators in applicable jurisdictions;
 - (v) establish the online submission claims portal hosted by Omni Agent Solutions in its capacity as claims agent (the “**Claims Agent**”) in connection with the Claims Procedure, and finalize and issue all notices in accordance with the Claims Procedure; and
 - (vi) administer the Claims Procedure, and collect and record filed Claims;
- (f) attending meetings of the Board of Directors of Just Energy, and various committees thereof;
- (g) responding to many creditor and other stakeholder inquiries regarding the Claims Procedure and the CCAA Proceedings generally;
- (h) posting monthly reports on the value of the Priority Commodity/ISO Obligations to the Monitor’s Website in accordance with the terms of the Second A&R Initial Order; and
- (i) preparing this Fourth Report.

TEXAS LEGISLATIVE DEVELOPMENTS

19. As discussed in the Third Report, the Governor of Texas signed House Bill 4492 (“**HB 4492**”) on June 16, 2021, which provides a mechanism for the partial recovery of costs

incurred by certain Texas energy market participants, including certain of the Just Energy Entities, during the Texas weather event in February 2021.

20. HB 4492 addresses the securitization of (i) ancillary service charges above the system-wide offer cap of US\$9,000/MWh during the weather event; (ii) reliability deployment price adders charged by the Electric Reliability Council of Texas, Inc. (“**ERCOT**”) during the weather event; and (iii) non-payment of amounts owed to ERCOT due to defaults by competitive market participants, resulting in short payments to market participants, including Just Energy (collectively, the “**Costs**”).
21. Consistent with the requirements of HB 4492, ERCOT requested that the Public Utility Commission of Texas (“**PUCT**”) establish securitization financing mechanisms for the payment of the Costs incurred by load-serving entities, including certain of the Just Energy Entities. On October 13, 2021, PUCT signed a final order (the “**PUCT Order**”) approving the securitization and authorized ERCOT to issue \$2.1 billion of securitization bonds, the proceeds of which will be used to repay the Costs. No party appealed the PUCT order by the November 1, 2021 deadline and therefore, the PUCT Order is considered non-appealable. The Monitor understands that parties wishing to opt-out of receiving any securitization proceeds from ERCOT, as well as receiving future charges from ERCOT to pay the securitization bonds, must elect to do so by November 29, 2021.
22. The Just Energy Entities have advised the Monitor that they anticipate recovering at least US\$100 million of the Costs from ERCOT; however, this is dependant on several factors including the number of entities that opt-out of the ERCOT financing and the outcome of any dispute resolution process initiated by the Just Energy Entities with ERCOT. There is therefore no assurance that Just Energy will recover all the Costs it seeks to recover from ERCOT. Just Energy continues to evaluate the potential benefits and impact of HB 4492 on an on-going basis as new or updated information becomes available.

UPDATE ON RESTRUCTURING EFFORTS OF THE JUST ENERGY ENTITIES

23. As mentioned in the Third Report, pursuant to the DIP Term Sheet, the Just Energy Entities delivered their business plan on May 18, 2021 to the DIP Lenders and other stakeholders as required.
24. Since that time, the Just Energy Entities with the assistance of legal counsel and BMO Nesbitt Burns Inc. as financial advisor (the “**Financial Advisor**”), and in consultation with the Monitor and the DIP Lenders, have continued their restructuring efforts with a focus on developing a restructuring plan that facilitates emergence from the CCAA Proceedings, preserves the going concern value of the business, maintains customer service and relationships, and preserves employment and critical vendor relationships – all for the benefit of the Just Energy Entities’ stakeholders.
25. The Monitor, while not a party to all discussions, has been kept apprised of developments as these restructuring efforts have continued to advance. The Just Energy Entities with their counsel and the Financial Advisor, in consultation with the DIP Lenders, the Credit Facility Lenders, Shell, and their respective legal and financial advisors, have made significant progress in developing a recapitalization term sheet (the “**Recapitalization Term Sheet**”) that provides a framework for the recapitalization of the Just Energy Entities and their respective businesses.
26. To provide sufficient time to advance restructuring efforts and finalize the Recapitalization Term Sheet, the Just Energy Entities have negotiated extensions to certain milestone deadlines provided for in the DIP Term Sheet including the following (the “**Amended Milestones**”):
 - (a) November 30, 2021 (extended from October 7, 2021) – deadline for delivery of the settled Recapitalization Term Sheet (the “**Recapitalization Plan**”);
 - (b) December 21, 2021 (extended from November 5, 2021) – deadline for the CCAA Court to grant an order approving one or more meetings for a vote on the Recapitalization Plan and related materials, if applicable, and December 29, 2021

(extended from November 8, 2021) being the deadline to mail the meeting materials;

- (c) February 9, 2022 (extended from December 8, 2021) – deadline for the meeting(s) to vote on the Recapitalization Plan, if applicable; and
 - (d) February 18, 2022 (extended from December 17, 2021) – deadline for the CCAA Court to grant an order approving and sanctioning the Recapitalization Plan, if applicable.
27. The Amended Milestones are reflected in the DIP Amendment, which is further discussed below.
28. The Monitor understands that the Just Energy Entities are in the process of broadening the scope of such discussions to include other key stakeholders as the Recapitalization Term Sheet and the Recapitalization Plan develop.

UPDATE ON CLAIMS PROCEDURE

29. For the purpose of this section only, any capitalized terms not defined herein have the meanings ascribed thereto in the Claims Procedure Order.
30. As discussed in detail in the Third Report, the Just Energy Entities, in consultation with the Monitor and the Claims Agent, developed the Claims Procedure to determine the nature, quantum, and validity of Claims against the Just Energy Entities and their Directors and Officers in a flexible, fair, comprehensive, and expeditious manner.
31. Since the Third Report, the Monitor has, with the assistance of the Claims Agent and the Just Energy Entities, (a) prepared and issued the Negative Notice Claims Packages and General Claims Packages; (b) finalized and caused to be published on September 21, 2021, a Notice to Claimants in The Globe and Mail (National Edition), the Wall Street Journal, the Houston Chronicle, and the Dallas Morning News (copies of which are attached to the Carter Affidavit); and (c) created a section within the Case Website for information and forms in support of the Claims Procedure.

32. The Monitor has also engaged in discussions with numerous stakeholders in respect of questions that arose, in certain circumstances, in respect of their Negative Notice Claims Package and the Claims Procedure generally.
33. The Monitor and Claims Agent are in the process of recording and categorizing all Notices of Dispute of Claim and Proofs of Claim that were received before, on, or after the Claims Bar Date (being November 1, 2021). A further update on the Claims Procedure will be provided in a future Report to the Court.

ECOBEE TRANSACTION

34. As discussed in the Carter Affidavit, it was announced on November 1, 2021 that ecobee Inc. (“**ecobee**”), a private company in which Just Management Corp. (“**JMC**”) owns approximately an 8% equity interest, has agreed to sell all of its issued and outstanding shares (the “**ecobee Transaction**”) to 13462234 Canada Inc. (“**Generac**”), a wholly-owned subsidiary of Generac Power Systems, Inc., which is in turn a wholly-owned subsidiary of Generac Holdings Inc. (“**Generac Holdings**”). Generac Holdings stock trades on the New York Stock Exchange under the symbol GNRC. The proposed sale is intended to be effected pursuant to a court approved arrangement under the *Canada Business Corporations Act*.
35. As consideration for the ecobee Transaction, Generac will pay (or cause to be paid) to the sellers of the ecobee shares US\$200 million cash on closing, subject to customary adjustments, and US\$450 million in Generac Holdings common stock. Additionally, upon achievement of certain performance targets between closing of the transaction and June 30, 2023, the sellers may receive a further amount up to an aggregate of US\$120 million in shares of Generac Holdings common stock.
36. The ecobee Transaction will result in Just Energy (following a proposed corporate transaction between Just Energy and JMC) receiving approximately \$61 million, comprised of \$18 million in cash and \$43 million of Generac Holdings stock (which can increase by approximately \$10 million in 2022 and 2023 if the performance targets noted above are met). The Monitor understands that, once the Ontario Superior Court of Justice

has authorized ecobee to call a meeting of affected securityholders to vote on the plan of arrangement, the Just Energy Entities will bring a motion before the Court to seek approval (i) to enter into a support agreement with Generac to vote in favour of the ecobee Transaction, and (ii) of certain restructuring steps proposed to be taken by the Just Energy Group to ensure that the sale of stock owned by JMC can be completed in a tax efficient manner. The Monitor will provide a further report to the Court in connection with such approval motion.

DIP AMENDMENT

37. Notwithstanding the significant efforts expended by the Just Energy Entities with the assistance of the Monitor and key stakeholders to develop a restructuring plan since the Filing Date, for the reasons set out in the Carter Affidavit, the discussions have taken longer than expected. The DIP Facility is currently set to mature on December 31, 2021.
38. Given the status and progress of the Just Energy Entities' restructuring efforts, the DIP Lenders have agreed to the Amended Milestones as set out above and have agreed to extend the maturity date for the DIP Facility to September 30, 2022. The DIP Amendment provides for an amendment and extension fee equal to 1.0% (the "**Extension Fee**") of the existing commitment, which is equal to US\$1.25 million. The Monitor has reviewed and compared the Extension Fee to fees of other senior-secured debtor-in-possession facilities in comparable restructuring proceedings in both Canada and the United States. The Monitor is of the view that the Extension Fee is reasonable based on the length of the extension, the size of the facility, and the circumstances of the Just Energy Entities in the CCAA Proceedings.
39. The above noted terms are set out in the DIP Amendment for which the Applicants are seeking this Court's approval. A copy of the DIP Amendment is attached as Exhibit "A" to the Carter Affidavit.
40. The DIP Amendment also prohibits the Just Energy Entities from (i) disclaiming any material agreement, or (ii) settling any Claims in an amount greater than \$15 million

(except for those Claims subject to the Intercreditor Agreement), in each case, without the prior consent of the DIP Lenders.

41. Additionally, the DIP Amendment permits an increase in the cash collateral posting limitations that the Just Energy Entities are entitled to provide to certain providers pursuant to the terms of the DIP Term Sheet, up to the maximum amount of \$80 million (which is an increase from \$30 million as previously permitted), and permits cash collateral to be posted in favour of new approved commodity providers limited to the aggregate amount of \$65 million (which is an increase from the \$15 million previously permitted), subject to certain restrictions as set out in the DIP Amendment.
42. As discussed in the Third Report, the Just Energy Entities have negotiated agreements for the supply of electricity and natural gas with new providers, thereby reducing the risk associated with single source or limited source supply arrangements. Each of the new commodity agreements requires that credit support be posted for mark-to-market and accounts payable exposure, the amount of which varies in accordance with the price of power and gas. The quantum of such collateral can be significant. Given that the Just Energy Entities continue to add volume to their supply portfolio to support their ongoing businesses, they require the proposed increase to the cash collateral posting limitations as set out in the DIP Term Sheet.
43. The Amended Milestones, extended maturity date and increase to the cash collateral posting limits, will ensure the continued stability of the Just Energy Entities' business into 2022 and provide the requisite assurances to the Just Energy Entities' customers, suppliers, employees, regulators and other stakeholders that the businesses remain stable and that the Just Energy Entities are committed to emerging from the CCAA Proceedings as a long-term, financially viable enterprise.
44. The Monitor has reviewed the terms of the DIP Amendment and, for the foregoing reasons, the Monitor is supportive of the DIP Amendment.

JE FINANCE WIND UP

45. Subject to Court approval, the Just Energy Entities intend to wind up JE Finance and complete certain loan settlements as between JE Finance, Just Energy (Finance) Hungary ZRT (“**Just Energy Hungary**”) and Just Energy U.S. (the “**JE Finance Transaction**”) in order to (i) realize certain tax losses in Just Energy Hungary, (ii) simplify redundancies in Just Energy’s corporate structure, and (iii) settle/transfer various intercompany loans as between these entities to result in one loan from Just Energy to Just Energy U.S.
46. As described in the Carter Affidavit, the existing intercompany structure and loans are as follows:
- (a) Just Energy formed JE Finance in August 2018, as a wholly owned Canadian subsidiary, and made capital advances to JE Finance in the amount of US\$235 million;
 - (b) JE Finance then formed Just Energy Hungary and advanced a convertible, non-interest-bearing loan to Just Energy Hungary in the amount of US\$235 million (the “**Convertible Loan**”), of which US\$213 million is currently outstanding;
 - (c) Just Energy Hungary then advanced an interest-bearing loan to Just Energy U.S. in the amount of US\$235 million (the “**IB Loan**”) of which US\$235 million is currently outstanding.
47. The proposed steps of the wind up of the JE Finance Transaction are largely dependant on the expected timing for closing the transaction. If the JE Finance Transaction can close before November 30, 2021, the Just Energy Entities propose to complete the transaction in the following steps (the “**First Transaction Structure**”):
- (a) settle some or all of the Convertible Loan by transferring the IB Loan and any right of Just Energy Hungary to receive any tax installment refund to JE Finance, thereby resulting in JE Finance becoming the holder of the IB Loan; and
 - (b) wind-up of JE Finance into Just Energy, resulting in the transfer of all assets of JE Finance to Just Energy and Just Energy becoming the holder of the IB Loan and the end beneficiary of any tax refunds received by Just Energy Hungary.

48. If the JE Finance Transaction closes after November 30, 2021, the Just Energy Entities propose to complete the transaction in the following steps (the “**Second Transaction Structure**”):
- (a) wind-up JE Finance into its parent corporation, Just Energy, and transfer the Convertible Loan, the shares of Just Energy Hungary and any other incidental property of JE Finance to Just Energy; and
 - (b) settle some or all of the Convertible Loan (which will then be held by Just Energy) by transferring the IB Loan and any right to receive any tax installment refund received by Just Energy Hungary to Just Energy, thereby resulting in Just Energy becoming the holder of the IB Loan and the end beneficiary of any tax refunds received by Just Energy Hungary.
49. In both the First Transaction Structure and the Second Transaction Structure, Just Energy becomes the ultimate holder of the IB Loan, the shares of Just Energy Hungary, the right of Just Energy Hungary to receive tax installment refunds, and other incidental property held by JE Finance.
50. The wind up of JE Finance and the completion of the JE Finance Transaction will allow Just Energy to realize a capital loss on the settlement of the Convertible Loan to the extent that the value received (i.e., the value of the IB Loan and the tax refund) is less than the Convertible Loan receivable. Additionally, the Monitor understands that Just Energy Hungary will realize a loss on the disposition of the IB Loan and a gain from the settlement of the Convertible Loan in the current tax period, resulting in an overall net loss for Hungarian tax purposes and an expected refund of all amounts paid in tax installments by Just Energy Hungary in respect of the 2021 taxation year (which the Monitor understands is expected to be approximately US\$1.3 million).
51. In light of the JE Finance Transaction, the Applicants are also seeking an amendment to the May Order to reflect the optional repatriation of funds being from Just Energy U.S. to Just Energy (rather than to Just Energy Hungary and, in turn, JE Finance). The Applicants are also seeking to amend the title of proceeding once the JE Finance Transaction has been completed, to remove JE Finance as an Applicant in the CCAA Proceedings.

52. The Monitor also understands that, in order for JE Finance to effect its dissolution, pursuant to section 238(1) the *Ontario Business Corporations Act* it must either have no debts, obligations or liabilities or its debts, obligations or liabilities must have been provided for in accordance with subsection (3) (which addresses unknown creditors) or its creditors must consent to its dissolution.
53. The Monitor understands that the only liabilities of JE Finance and Just Energy Hungary are in their capacities as guarantors under the Credit Facility, the DIP Facility, the Court-ordered charges in the CCAA Proceedings, and to applicable secured suppliers, along with the Term Loan and the Convertible Loan, respectively. Aside from the Convertible Loan, each of the Just Energy Entities are jointly and severally liable for the above obligations. Further, the Monitor is not aware of any Proofs of Claim filed in the Claims Procedure against JE Finance or Just Energy Hungary by the Bar Date apart from those directly related to the foregoing. Once the wind-up of JE Finance is completed in accordance with the First Transaction Structure or Second Tax Transaction Structure, as outlined in the Carter Affidavit, the Monitor understands that it is Just Energy's position that JE Finance's debts, obligations and liabilities will have been provided for, as required under the applicable statute.
54. The JE Finance Transaction is expected to result in a net benefit to Just Energy and its stakeholders, while not prejudicing any stakeholder, all of whom were given notice of the proposed JE Finance Transaction. Given that JE Finance is an Applicant in the within CCAA Proceedings, the Applicants are therefore seeking the authorization of this Court pursuant to the Court's general powers under section 11 of the CCAA to complete the JE Finance Transaction (pursuant to either the First Transaction Structure or Second Tax Transaction Structure, as applicable) including to file articles of dissolution for JE Finance, once the wind-up is complete and to remove JE Finance as an Applicant in this proceeding.
55. Accordingly, the Monitor is supportive of the JE Finance Transaction and recommends that the Court authorize and empower the Just Energy Entities to take all steps to effect the JE Finance Transaction.

SECOND KERP

56. As mentioned above, the KERP and KERP Charge were approved in the First A&R Initial Order. The KERP authorized payments in three installments to the Key Employees of the Just Energy Entities who are required to guide or support the business through the restructuring process. The KERP payments previously approved by the Court total approximately CAD\$2.0 million and US\$3.9 million and were payable to 42 Key Employees in total: 8 executive employees and 34 non-executive employees.
57. Under the KERP, non-executive KERP recipients receive: (i) 40% of their KERP on the 180th day after the Filing Date (which payments were made on September 8, 2021); (ii) 40% of their KERP on the 270th day after the Filing Date (December 4, 2021); and (iii) the remaining 20% of their KERP on the date that is the earlier of 15 months after the Filing Date (June 9, 2022) or the completion of a Successful Restructuring (as defined in the Affidavit of Michael Carter sworn March 16, 2021). If a Successful Restructuring occurs before the date on which any remaining KERP payments are due, the full amount of any remaining KERP payments become payable on that date.
58. Pursuant to the KERP, executive KERP recipients receive: (i) 25% of their KERP on the 180th day after the Filing Date (which payments were made on September 8, 2021), (ii) 25% of their total KERP on the 270th day after the Filing Date (December 4, 2021), and (iii) 50% of their KERP only upon the completion of a Successful Restructuring.
59. Accordingly, on December 4, 2021, the Applicants will have paid 80% of the total KERP entitlements to non-executive Key Employees, and 50% of the total KERP entitlements to executive Key Employees. In order to retain the Key Employees throughout the pendency of the CCAA Proceedings, given the increased workload required from such Key Employees, the high turnover rates experienced in the labour market over the recent months (as described in detail in the Carter Affidavit) and the longer than anticipated period of time required to complete a successful restructuring, the Applicants are seeking approval of the Second KERP. The Just Energy Entities are concerned that, absent the approval of the Second KERP, there is a risk that Key Employees will resign.

60. The proposed payments under the Second KERP total approximately CAD\$4.4 million (US\$2.4 million and CAD\$1.3 million) and if approved, would be payable to 41 Key Employees in total: 9 executive employees and 32 non-executive employees. The proposed Second KERP payments are calculated as follows:¹
- (a) non-executive Second KERP recipients will receive, subject to this Court's approval, installment payments in March and September 2022, each in the amount of approximately CAD\$1.3 million, for an aggregate total of CAD\$2.6 million. Under the Second KERP, non-executive recipients receive: (i) 50% of their Second KERP amount payable on March 1, 2022; and (ii) 50% of their Second KERP payment on September 1, 2022. If a Successful Restructuring occurs before the date on which any remaining Second KERP payments are due, the full amount of the remaining KERP payments become payable on that date. The variance in non-executive amounts payable under the KERP of CAD\$1,445,409 and Second KERP of CAD\$1,269,577 as set out in the table below is primarily due to the resignation of certain Key Employees under the KERP, the addition of certain new Key Employees to the Second KERP, and the change in status of two Key Employees from non-executive positions to executive positions.
 - (b) executive Second KERP recipients will receive, subject to this Court's approval, installment payments in March 2022 and upon the completion of a Successful Restructuring, each in the amount of approximately CAD\$0.9 million, for an aggregate total of CAD\$1.8 million. Under the Second KERP, executive Second KERP recipients receive: (i) 50% of their Second KERP on March 1, 2022, and (ii) 50% of their Second KERP only upon the completion of a Successful Restructuring. If a Successful Restructuring occurs before the date on which any remaining Second KERP payments are due, the full amount of the remaining KERP payments become payable on that date. The executive amounts payable under the KERP of CAD\$767,937 and Second KERP of CAD\$921,390 as stated in the table below are

¹ Note: Amounts stated below in this paragraph are presented in Canadian dollars or Canadian dollar equivalent for summary purposes.

different primarily due to the resignation of one executive KERP recipient and the addition of two new executive Second KERP recipients.

61. A summary of payments made to date and approved but not yet paid under the KERP, and the proposed additional payments to be made under the Second KERP, is set out below. All amounts set out below are presented in Canadian dollars or Canadian dollar equivalent for U.S. dollar payments for comparison purposes. KERP and Second KERP payments will be made in both Canadian dollars and U.S. dollars as applicable.

<i>(all amounts stated in CAD or CAD equivalent for comparison purposes)</i>	September 2021	December 2021	March 2022	June 2022	September 2022	Successful Restructuring	TOTAL
Status of payment:	<i>Paid</i>	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	<i>Pending</i>	
KERP:							
Executive	767,937	767,937	-	-	-	1,535,875	3,071,749
Non-Executive	1,445,409	1,445,409	-	717,058	-	-	3,607,876
Total - KERP	2,213,346	2,213,346	-	717,058	-	1,535,875	6,679,625
							A
Second KERP:							
Executive	-	-	921,390	-	-	921,390	1,842,780
Non-Executive	-	-	1,269,577	-	1,269,577	-	2,539,154
Total - Second KERP	-	-	2,190,967	-	1,269,577	921,390	4,381,934
							B
TOTAL - KERP and Second KERP	2,213,346	2,213,346	2,190,967	717,058	1,269,577	2,457,265	11,061,559
							=A+B
Cumulative payments pending - KERP and Second KERP		8,848,213	6,634,867	4,443,900	3,726,842	2,457,265	C
KERP Charge:							
CAD amount		2,012,100	2,012,100	2,012,100	2,012,100	2,012,100	
USD amount		3,876,024	3,876,024	3,876,024	3,876,024	3,876,024	
Total KERP Charge - CAD equivalent		6,895,890	6,895,890	6,895,890	6,895,890	6,895,890	D=CAD+(USD*1.26)
Excess/(deficiency) of KERP Charge		(1,952,323)	261,023	2,451,990	3,169,048	4,438,625	=D-C

62. As shown above, the current KERP Charge in the amounts of CAD\$2,012,100 and US\$3,876,024 securing KERP and proposed Second KERP payments will be sufficient to cover payments proposed in the Second KERP after the December 2021 payment under the KERP is made. As noted in the Carter Affidavit, and should the Court approve the Second KERP, the Applicants are not requesting an increase to the KERP Charge to cover the temporary deficiency until the December 2021 payment under the KERP is made.

63. A summary of the Second KERP is attached as Confidential Exhibit “Q” to the Carter Affidavit, which contains commercially sensitive information as well as personal information relating to the Key Employees. Accordingly, the Applicants are seeking an order that this exhibit be sealed and not form part of the Court record pending further order of the Court. The Monitor supports such relief and notes that such treatment is consistent with the treatment of the previous KERP summary.
64. The requested relief is consistent with the purpose and spirit of the previously approved KERP and reflects the additional length of time anticipated to be required to achieve a successful restructuring. The Second KERP was developed in consultation with, and reflects feedback provided by, the Monitor. The Monitor views the relief requested by the Just Energy Entities regarding the Second KERP as fair and reasonable in the circumstances, and in the best interest of the Just Energy Entities. Accordingly, the Monitor supports the relief sought by the Applicants with respect to the approval of the Second KERP.

RECEIPTS AND DISBURSEMENTS FOR THE 9-WEEK PERIOD ENDED OCTOBER 30, 2021

65. The Just Energy Entities’ actual net cash flow for the 9-week period from August 29, 2021 to October 30, 2021, was approximately \$88.2 million better than the Cash Flow Forecast appended to the Third Report (the “**September Cash Flow Forecast**”) as summarized below:

<i>(CAD\$ in millions)</i>	Forecast	Actuals	Variance
RECEIPTS			
Sales Receipts	\$466.0	\$498.4	\$32.4
Miscellaneous Receipts	6.6	0.8	(5.8)
<i>Total Receipts</i>	\$472.6	\$499.2	\$26.6
DISBURSEMENTS			
<i>Operating Disbursements</i>			
Energy and Delivery Costs	(\$450.2)	(\$421.4)	\$28.8
<i>ERCOT Resettlements</i>	-	-	-
Payroll	(18.5)	(16.2)	2.3
Taxes	(31.0)	(14.2)	16.9
Commissions	(19.3)	(14.9)	4.3
Selling and Other Costs	(33.5)	(26.3)	7.2
<i>Total Operating Disbursements</i>	(\$552.6)	(\$493.0)	\$59.5
OPERATING CASH FLOWS	(\$80.0)	\$6.2	\$86.2
<i>Financing Disbursements</i>			
Credit Facility - Borrowings / (Repayments)	\$-	\$-	\$-
Interest Expense & Fees	(9.3)	(9.1)	0.2
<i>Restructuring Disbursements</i>			
Professional Fees	(8.9)	(7.1)	1.9
NET CASH FLOWS	(\$98.2)	(\$10.0)	\$88.2
CASH			
Beginning Balance	\$162.4	\$174.8	\$12.3
Net Cash Inflows / (Outflows)	(98.2)	(10.0)	88.2
Other (FX)	-	(0.1)	(0.1)
ENDING CASH	\$64.2	\$164.7	\$100.5

66. Explanations for the main variances in actual receipts and disbursements as compared to the September Cash Flow Forecast are as follows:

- (a) The favourable variance of approximately \$32.4 million in Sales Receipts is primarily comprised of the following:
 - (i) A permanent favourable variance of approximately \$16.5 and \$6.9 million for U.S. residential and commercial customers, respectively, primarily due to higher than anticipated energy demand and customer acquisitions, which is partially offset by higher Energy and Delivery costs in current and future periods;
 - (ii) A permanent favourable variance of approximately \$9.1 million primarily due to higher than forecast Canadian residential and commercial customer

billings relative to the September Cash Flow Forecast, which is partially offset by higher Energy and Delivery costs in current and future periods;

- (b) The unfavourable temporary variance of approximately \$5.8 million of Miscellaneous Receipts is primarily due to the delayed return of collateral supporting a bond posted in connection with litigation that had been pending appeal. The collateral is expected to be returned in a future period;
- (c) The favourable variance of approximately \$28.8 million for Energy and Delivery Costs as compared to the September Cash Flow Forecast is primarily driven by the following:
 - (i) A favourable timing variance of approximately \$38.8 million primarily due to lower commodity payments related in part to lower than anticipated credit support to commodity trading counterparties; and
 - (ii) A permanent unfavourable variance of approximately \$9.2 million due to higher than forecasted transportation and delivery payments in the September Cash Flow Forecast due in part to higher energy transmission volumes, temporarily increased transportation and delivery rates, and normal course fluctuations relative to the September Cash Flow Forecast. These higher costs offset some of the favourable variances in sales receipts described above;
- (d) The favourable variance of approximately \$2.3 million for Payroll is due to normal course fluctuations for various payroll tax remittances and sale incentive payments relative to the September Cash Flow Forecast;
- (e) The favourable variance of approximately \$16.9 million for Taxes is primarily due to the timing of estimated tax payments including an estimated sales tax reassessment payment owing by the Just Energy Entities of approximately \$7.8 million that was forecast, but not paid, during the period. The exact timing of when this amount will be paid remains unknown, but payment at a future date will continue to be carried forward in the forecast;

- (f) The permanent favourable variance of approximately \$4.3 million for Commissions is primarily due to normal course fluctuations related to customer sign-ups and associated commissions relative to the September Cash Flow Forecast;
- (g) The favourable timing variance of approximately \$7.2 million for Selling and Other Costs is primarily due to the Just Energy Entities' continued successful negotiation of payment terms and go-forward arrangements with its vendors;
- (h) The favourable variance of \$0.2 million for Interest Expense & Fees is primarily due to lower than forecast interest and fees owed on the Just Energy Entities' credit facilities; and
- (i) The favourable timing variance of \$1.9 million for Professional Fees is due to lower than forecast payments of professional fee invoices during the current 9-week period.

Reporting Pursuant to the DIP Term Sheet

- 67. The variances shown and described herein compare the September Cash Flow Forecast, as appended to the Third Report, with the actual performance of the Just Energy Entities over the 9-week period noted.
- 68. Pursuant to Section 18 of the DIP Term Sheet, the Just Energy Entities are required to deliver a variance report setting out the actual versus projected cash disbursements once every four weeks (the "**DIP Variance Reports**"). The permitted variances to which certain line items of the cash flow forecast are tested are outlined in section 24(30) of Schedule I of the DIP Term Sheet. The Just Energy Entities provided the required variance reports for the four-week periods ended May 29, 2021, June 26, 2021, July 24, 2021, August 21, 2021, September 18, 2021, and October 16, 2021. All variances reported were within the required permitted variances.
- 69. Also, in accordance with Section 18 of the DIP Term Sheet, the Just Energy Entities are required to deliver a new 13-week cash flow forecast, which shall replace the immediately preceding cash flow forecast in its entirety upon the DIP Lenders' approval thereof and is used as the basis for the next four-week variance report and permitted variance testing (the

“**DIP Cash Flow Forecasts**”). The Just Energy Entities provided the required cash flow forecasts, which were approved by the DIP Lenders for the 13-week periods beginning May 30, 2021, June 27, 2021, July 25, 2021, August 22, 2021, September 19, 2021, and October 17, 2021.

70. As the DIP Variance Reports utilize updated underlying cash flow forecasts vis-à-vis the September Cash Flow Forecast for the same period, the DIP Variance Reports differed from the variance analysis above that compares actual results to the September Cash Flow Forecast. For purposes of the Just Energy Entities reporting requirements pursuant to the DIP Term Sheet, the DIP Cash Flow Forecasts as approved by the DIP Lenders will continue to govern.
71. Since the Third Report, the Just Energy Entities have complied with their reporting obligations pursuant to the DIP Term Sheet, the Second A&R Initial Order, and other documents including certain support agreements. These reporting obligations during the period included the in-time delivery of the following:
- (a) Delivery of a Priority Supplier Payables Certificate monthly;
 - (b) Delivery of an ERCOT Related Settlements update weekly;
 - (c) Delivery of a Cash Management Charge update monthly;
 - (d) Delivery of a Priority Commodity / ISO Charge update weekly and monthly;
 - (e) Delivery of a Marked to Market Calculation monthly; and
 - (f) Delivery of Electricity and Natural Gas Portfolio Reports, Hedging Exposure and Supply/Demand Projections quarterly.

CASH FLOW FORECAST FOR THE PERIOD ENDING FEBRUARY 19, 2022

72. The Just Energy Group, with the assistance of the Monitor, has updated and extended its weekly cash flow forecast for the 18-week period ending February 19, 2022 (the “**November Cash Flow Forecast**”), which encompasses the requested stay extension to February 17, 2022. The November Cash Flow Forecast is attached hereto as **Appendix “A”**, and is summarized below:

<i>(CAD\$ in millions)</i>	13-Week Period	18-Week Period
	Ending January 15, 2022	Ending February 19, 2022
Forecast Week	Total	Total
RECEIPTS		
Sales Receipts	\$620.7	\$905.4
Miscellaneous Receipts	67.6	67.6
<i>Total Receipts</i>	\$688.2	\$972.9
DISBURSEMENTS		
<i>Operating Disbursements</i>		
Energy and Delivery Costs	(\$554.8)	(\$758.9)
<i>ERCOT Resettlements</i>	-	-
Payroll	(33.4)	(41.8)
Taxes	(35.5)	(53.7)
Commissions	(25.0)	(35.0)
Selling and Other Costs	(50.8)	(66.2)
<i>Total Operating Disbursements</i>	(\$699.6)	(\$955.7)
OPERATING CASH FLOWS	(\$11.3)	\$17.2
<i>Financing Disbursements</i>		
Credit Facility - Borrowings / (Repayments)	\$ -	\$ -
Interest Expense & Fees	(12.8)	(13.8)
<i>Restructuring Disbursements</i>		
Professional Fees	(11.6)	(14.8)
NET CASH FLOWS	(\$35.7)	(\$11.3)
CASH		
Beginning Balance	\$260.0	\$260.0
Net Cash Inflows / (Outflows)	(35.7)	(11.3)
Other (FX)	-	-
ENDING CASH	\$224.4	\$248.7

73. The November Cash Flow Forecast indicates that during the 18-week period ending February 19, 2022, the Just Energy Entities will have net cash inflows from operating activities of approximately \$17.2 million with total receipts of approximately \$972.9 million and total disbursements of approximately \$955.7 million, before interest expense and fees of approximately \$13.8 million and professional fees of approximately \$14.8 million, such that net cash outflows are forecast to be approximately \$11.3 million. The Monitor notes that the November Cash Flow Forecast has not incorporated actual results for the weeks ending October 23 and October 30, 2021 for presentation purposes as it reflects the current approved DIP Cash Flow Forecast. As a result, the actual ending cash balance reported in the budget to actual section above as at October 30, 2021 will not agree

to the forecast cash balance reflected in the November Cash Flow Forecast as at the same date.

74. The underlying assumptions and methodology utilized in the September Cash Flow Forecast have largely remained the same for this November Cash Flow Forecast; however, the Monitor notes the following:

- (a) The forecast period was extended from the week ending January 1, 2022 to the week ending February 19, 2022;
- (b) The Just Energy Entities have updated and revised certain underlying data supporting the assumptions that contribute to the cash receipts and disbursements included in the November Cash Flow Forecast, which include:
 - (i) Customer cash receipt collection timing and bad debt estimates have been updated based on recent trends;
 - (ii) Customer cash receipt estimates have also been updated based on actualized revenue billed for recent periods combined with refined estimates for future customer billings;
 - (iii) Estimated sale proceeds totaling approximately \$61.0 million from the announced ecobee Transaction have been included in the Miscellaneous Receipts line item;
 - (iv) Certain disbursements not incurred during the prior period have been carried forward as they are expected to be incurred in future weeks;
 - (v) Vendor credit support and cash collateral requirements have been updated based on business requirements and on-going discussions between the Just Energy Entities and its vendors;
 - (vi) The tax disbursements forecast has been updated based on the tax department's latest tax payment schedule and estimates; and
 - (vii) Professional fee estimates have been updated to reflect expected activity during the forecast period.

75. The November Cash Flow Forecast demonstrates that, subject to its underlying hypothetical and probable assumptions, the Just Energy Entities are forecast to have sufficient liquidity to continue funding their operations during the CCAA Proceedings to February 19, 2022.

STAY EXTENSION

76. The Stay Period will expire on December 17, 2021, and the Applicants are seeking an extension to the Stay Period up to and including February 17, 2022.
77. The Monitor supports extending the Stay Period to February 17, 2022 for the following reasons:
- (a) during the proposed extension of the Stay Period, the Just Energy Entities will have an opportunity to consider and develop their restructuring proposal in an effort to achieve a going concern solution in consultation with the Financial Advisor, the Monitor and key stakeholders;
 - (b) the Monitor is of the view that the proposed extension to the Stay Period is necessary to give the Just Energy Entities the flexibility and time required in order to develop and implement a successful restructuring;
 - (c) as indicated by the November Cash Flow Forecast, the Just Energy Entities are forecast to have sufficient liquidity to continue operating in the ordinary course of business during the requested extension of the Stay Period;
 - (d) no creditor of the Just Energy Entities would be materially prejudiced by the extension of the Stay Period; and
 - (e) in the Monitor's view, the Just Energy Entities have acted in good faith and with due diligence in the CCAA Proceedings since the Filing Date.

APPROVAL OF THE ACTIVITIES OF THE MONITOR AND THE FEES OF THE MONITOR AND ITS COUNSEL

78. The Proposed Order also seeks approval of: (i) the actions, conduct, and activities of the Monitor since the date of Third Report; (ii) the Fourth Report; and (iii) the fees and disbursements of the Monitor and its counsel from August 28, 2021 to October 29, 2021.
79. As outlined in the Monitor's previous reports to the Court (all of which are available on the Monitor's Website), the Monitor and its counsel have played, and continue to play, a significant role in the CCAA Proceedings. The Monitor respectfully submits that its actions, conduct, and activities in the CCAA Proceedings since the Third Report have been carried out in good faith and in accordance with the provisions of the orders issued therein and should therefore be approved.
80. Pursuant to paragraphs 42 and 43 of the Second A&R Initial Order, the Monitor, TGF and Porter Hedges LLP as the Monitor's U.S. legal counsel shall: (i) be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on, or subsequent to the date of the Initial Order, by the Just Energy Entities as part of the costs of the CCAA Proceedings; and (ii) pass their accounts from time to time before this Court.
81. Since the Third Report, the Monitor and its counsel have maintained detailed records of their professional time and costs. The total fees and disbursements of the Monitor for the period from August 28, 2021 to October 29, 2021 total \$989,957.02, including fees in the amount of \$864,065.00, disbursements in the amount of \$12,003.15, and Harmonized Sales Tax ("**HST**") in the amount of \$113,888.87, as more particularly described in the Affidavit of Paul Bishop sworn November 4 2021 (the "**Bishop Affidavit**"), a copy of which is attached hereto as **Appendix "B"**.
82. The total fees and disbursements of the Monitor's counsel, TGF, from August 28, 2021 to October 29, 2021 total \$377,229.44, including fees in the amount of \$332,872.50, disbursements in the amount of \$962.07, and HST in the amount of \$43,394.87, as more

particularly described in the Affidavit of Puya Fesharaki sworn November 3, 2021 (the “**Fesharaki Affidavit**”), a copy of which is attached hereto as **Appendix “C”**.

83. The total fees and disbursements of the Monitor’s U.S. counsel, Porter Hedges LLP, from August 28, 2021 to October 29, 2021 total US\$18,217.50, including fees in the amount of US\$18,170.00 and disbursements in the amount of US\$47.50, as more particularly described in the Affidavit of John Higgins sworn November 4, 2021 (the “**Higgins Affidavit**”, together with the Bishop Affidavit and Fesharaki Affidavit, the “**Fee Affidavits**”), a copy of which is attached hereto as **Appendix “D”**.
84. The Monitor respectfully submits that the fees and disbursements incurred by the Monitor and its counsel, as described in the Fee Affidavits, are reasonable in the circumstances and have been validly incurred in accordance with the provisions of the Second A&R Initial Order. Accordingly, the Monitor respectfully requests the approval of the fees and disbursements of the Monitor and its counsel as set out in the Fee Affidavits.

CONCLUSION

85. The Monitor is of the view that the relief requested by the Applicants is necessary, reasonable and justified in the circumstances.
86. Accordingly, the Monitor respectfully recommends that the Proposed Order and requested relief therein be granted.

The Monitor respectfully submits to the Court this Fourth Report dated this 5th day of November, 2021.

FTI Consulting Canada Inc.,
in its capacity as Court-appointed Monitor of
Just Energy Group Inc. *et al*,
and not in its personal or corporate capacity



Per: _____

Paul Bishop
Senior Managing Director

APPENDIX "A"

Cash Flow Forecast for the period ending February 19, 2022

Weeks Ending (Saturday)	10/23/21	10/30/21	11/6/21	11/13/21	11/20/21	11/27/21	12/4/21	12/11/21	12/18/21	12/25/21	1/1/22	1/8/22	1/15/22	1/22/22	1/29/22	2/5/22	2/12/22	2/19/22	Through 2/19/22	
Forecast Week	Wk 1	Wk 2	Wk 3	Wk 4	Wk 5	Wk 6	Wk 7	Wk 8	Wk 9	Wk 10	Wk 11	Wk 12	Wk 13	Wk 14	Wk 15	Wk 16	Wk 17	Wk 18	Total	
RECEIPTS																				
Sales Receipts	[1]	\$60.4	\$53.1	\$48.8	\$41.9	\$55.0	\$46.2	\$42.0	\$39.8	\$39.2	\$50.8	\$42.4	\$52.5	\$48.6	\$46.5	\$60.5	\$57.6	\$57.9	\$62.2	\$905.4
Miscellaneous Receipts	[2]	-	-	-	-	-	18.0	43.0	-	-	6.6	-	-	-	-	-	-	-	-	67.6
Total Receipts		\$60.4	\$53.1	\$48.8	\$41.9	\$55.0	\$46.2	\$60.0	\$82.8	\$39.2	\$50.8	\$48.9	\$52.5	\$48.6	\$46.5	\$60.5	\$57.6	\$57.9	\$62.2	\$972.9
DISBURSEMENTS																				
<i>Operating Disbursements</i>																				
Energy and Delivery Costs	[3]	(\$153.4)	(\$46.8)	(\$16.3)	(\$37.7)	(\$88.7)	(\$35.4)	(\$12.6)	(\$8.5)	(\$9.0)	(\$113.8)	(\$12.7)	(\$9.5)	(\$10.3)	(\$92.3)	(\$44.5)	(\$12.9)	(\$4.9)	(\$49.5)	(\$758.9)
ERCOT Resettlements		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll	[4]	(6.0)	-	(4.1)	-	(7.0)	-	(6.0)	-	(3.3)	-	(3.7)	-	(3.3)	-	(5.1)	-	(3.3)	-	(41.8)
Taxes	[5]	(6.4)	(7.4)	-	(10.6)	(0.6)	(5.3)	-	(0.0)	(4.4)	(0.5)	-	(0.0)	(9.2)	(0.9)	(1.8)	-	(6.3)	-	(53.7)
Commissions	[6]	(2.5)	(4.2)	(1.6)	(1.0)	(4.8)	(0.7)	(1.3)	(0.7)	(4.2)	(1.4)	(0.7)	(1.3)	(0.7)	(2.0)	(3.6)	(1.3)	(0.9)	(2.2)	(35.0)
Selling and Other Costs	[7]	(3.7)	(3.4)	(5.7)	(3.2)	(3.2)	(3.2)	(6.2)	(3.2)	(3.1)	(3.7)	(3.1)	(6.2)	(3.1)	(3.1)	(3.1)	(3.1)	(3.1)	(3.1)	(66.2)
Total Operating Disbursements		(\$172.0)	(\$61.8)	(\$27.6)	(\$52.4)	(\$104.2)	(\$44.5)	(\$26.0)	(\$12.3)	(\$19.8)	(\$123.4)	(\$20.7)	(\$17.1)	(\$17.5)	(\$106.6)	(\$57.2)	(\$19.1)	(\$12.2)	(\$61.1)	(\$955.7)
OPERATING CASH FLOWS		(\$111.6)	(\$8.7)	\$21.1	(\$10.5)	(\$49.3)	\$1.7	\$34.0	\$70.5	\$19.3	(\$72.6)	\$28.2	\$35.5	\$31.2	(\$60.1)	\$3.4	\$38.5	\$45.7	\$1.1	\$17.2
<i>Financing Disbursements</i>																				
Credit Facility - Borrowings / (Repayments)	[8]	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Interest Expense & Fees	[9]	-	-	(1.3)	-	(1.6)	-	(1.0)	(0.3)	-	(6.1)	(2.5)	-	-	-	(1.0)	-	-	-	(13.8)
<i>Restructuring Disbursements</i>																				
Professional Fees	[10]	(0.2)	(2.4)	(1.2)	(1.2)	(0.5)	(1.3)	(0.8)	(0.5)	(1.3)	(0.8)	(0.4)	(0.4)	(0.9)	(1.0)	(0.7)	(0.3)	(0.3)	-	(14.8)
NET CASH FLOWS		(\$111.8)	(\$11.1)	\$18.6	(\$11.7)	(\$51.4)	\$0.4	\$32.2	\$69.8	\$18.8	(\$74.0)	\$21.3	\$32.5	\$30.7	(\$61.0)	\$2.4	\$36.7	\$45.4	\$0.8	(\$11.3)
CASH																				
Beginning Balance		\$260.0	\$148.2	\$137.1	\$155.7	\$144.0	\$92.6	\$93.0	\$125.2	\$195.0	\$213.8	\$139.8	\$161.1	\$193.6	\$224.4	\$163.4	\$165.8	\$202.5	\$247.9	\$260.0
Net Cash Inflows / (Outflows)		(111.8)	(11.1)	18.6	(11.7)	(51.4)	0.4	32.2	69.8	18.8	(74.0)	21.3	32.5	30.7	(61.0)	2.4	36.7	45.4	0.8	(11.3)
Other (FX)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENDING CASH		\$148.2	\$137.1	\$155.7	\$144.0	\$92.6	\$93.0	\$125.2	\$195.0	\$213.8	\$139.8	\$161.1	\$193.6	\$224.4	\$163.4	\$165.8	\$202.5	\$247.9	\$248.7	\$248.7
BORROWING SUMMARY																				
DIP Facility Credit Limit		\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5	\$157.5
DIP Draws		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIP Principal Outstanding		157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5	157.5
DIP Availability		\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-

1. Sales Receipts include collections from the Company's residential and commercial customers for the sale of energy, which primarily consists of electricity and natural gas, inclusive of sales tax. The sales forecast is based on historical sales patterns, seasonality, and management's current expectations.
2. Miscellaneous receipts reflect forecasted tax refunds, other receipts not sent from customers, and proceeds from the Ecobee transaction.
3. Energy & Delivery costs reflect the purchase energy from suppliers and the cost of delivery and transmission to the Company's customers.
4. Payroll disbursements reflect the current staffing levels and recent payroll amounts, inclusive of payroll taxes and any payments associated with the Company's bonus programs.
5. Taxes reflect the remittance of sales taxes collected from customers and the Company's corporate income taxes.
6. Commissions include fees paid to customer acquisition contractors and suppliers.
7. Selling and Other Costs include selling, general, and administrative payments.
8. The Credit Facility Borrowings / (Repayments) show borrowings and repayments under the Company's credit facilities.
9. Interest expenses & fees include interest and fees on the Company's credit and LC facilities.
10. Professional Fees include fees for the Company's counsel and investment banker, the Monitor, the Monitor's Counsel, the DIP lenders' professionals, and fees for Lender Support and Certain Commodity Support Agreements.

APPENDIX "B"

Fee Affidavit of Paul Bishop sworn November 4, 2021

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

**AFFIDAVIT OF PAUL BISHOP
(Sworn November 4, 2021)**

I, **PAUL BISHOP**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY AS FOLLOWS:**

1. I am a Senior Managing Director with FTI Consulting Canada Inc., which was appointed as the monitor (the “Monitor”) of the Applicants in these proceedings (the “CCAA Proceedings”) and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit "A"** is a schedule summarizing each invoice in **Exhibit "C"**, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice. All amounts are stated in Canadian Dollars.
3. Attached hereto as **Exhibit "B"** is a schedule summarizing the billing rates and total amounts billed with respect to each representative of the Monitor that rendered services in connection with the CCAA Proceedings.
4. Attached hereto as **Exhibit "C"** are true copies of the invoices for fees and disbursements incurred by the Monitor in connection with the CCAA Proceedings for the period from August 28, 2021 to October 29, 2021. The total fees charged by FTI during that period were \$864,065.00, plus disbursements of \$12,003.15, plus Harmonized Sales Tax in the amount of \$113,888.87 for a total of \$989,957.02. Total hours invoiced in this period were 1,127.3 for an average hourly rate charged of \$766.49/hour.
5. To the best of my knowledge, the rates charged by FTI throughout the course of these proceedings are comparable to the rates charged by other accounting firms in the relevant comparable markets for the provision of similar services, and are comparable to the hourly rates charged by FTI for services rendered in relation to similar proceedings.
6. The hours spent on this matter involved monitoring the Applicants and addressing issues related to the CCAA Proceedings (as more particularly described in the Monitor's reports and the invoices attached in **Exhibit "C"**) and I believe the total hours incurred by the Monitor are reasonable and appropriate in the circumstances.
7. The Monitor respectfully requests that the Court approve its invoices for the period August 28, 2021 to October 29, 2021.

SWORN remotely via videoconference,
by PAUL BISHOP stated as being located in the
City of Toronto, in the Province of Ontario,
before me at the City of Toronto, in the Province
of Ontario, this 4th day of November, 2021, in
accordance with O. Reg 431/20, *Administering
Oath or Declaration Remotely*



Commissioner for Taking Affidavits, etc.



PAUL BISHOP

This is **Exhibit “A”** referred to in the
Affidavit of Paul Bishop,
sworn before me via videoconference
this 4th day of November, 2021.

A handwritten signature in blue ink, consisting of a stylized 'P' followed by a long horizontal stroke.

A Commissioner for taking Affidavits, etc.

Appendix "A"

Invoice #	Period Ending	Invoice Date	Fees	Disbursements	HST	Total Invoice Amount	Hours	Average Hourly Fee Rate (excluding Disb. and HST)
29005002	03-Sep-21	08-Sep-21	\$ 100,900.00	\$ -	\$ 13,117.00	\$ 114,017.00	127.4	\$ 791.99
29005009	10-Sep-21	14-Sep-21	\$ 97,812.00	\$ -	\$ 12,715.56	\$ 110,527.56	131.3	\$ 744.95
29005023	17-Sep-21	22-Sep-21	\$ 122,558.00	\$ -	\$ 15,932.54	\$ 138,490.54	160.5	\$ 763.60
29005028	24-Sep-21	28-Sep-21	\$ 98,281.00	\$ 10,456.82	\$ 14,135.92	\$ 122,873.74	125.3	\$ 784.37
29005043	30-Sep-21	30-Sep-21	\$ 94,314.00	\$ -	\$ 12,260.82	\$ 106,574.82	124.4	\$ 758.15
29005063	08-Oct-21	14-Oct-21	\$ 86,301.00	\$ 1,546.33	\$ 11,420.15	\$ 99,267.48	106.3	\$ 811.86
29005068	15-Oct-21	20-Oct-21	\$ 71,637.00	\$ -	\$ 9,312.81	\$ 80,949.81	92.9	\$ 771.12
29005074	22-Oct-21	26-Oct-21	\$ 87,718.50	\$ -	\$ 11,403.41	\$ 99,121.91	119.5	\$ 734.05
29005082	29-Oct-21	31-Oct-21	\$ 104,543.50	\$ -	\$ 13,590.66	\$ 118,134.16	139.7	\$ 748.34
TOTAL			\$ 864,065.00	\$ 12,003.15	\$ 113,888.87	\$ 989,957.02	1,127.3	\$ 766.49

This is **Exhibit “B”** referred to in the
Affidavit of Paul Bishop,
sworn before me via videoconference
this 4th day of November, 2021.

A handwritten signature in blue ink, consisting of a stylized 'P' followed by a long horizontal stroke.

A Commissioner for taking Affidavits, etc.

Exhibit "B"

Name	Title	Rate	Hours	Fees
Paul Bishop	Senior Managing Director	\$ 1,055.00	80.8	\$ 85,244.00
Franck Risler	Senior Managing Director	\$ 975.00	7.0	\$ 6,825.00
James Robinson	Managing Director	\$ 865.00	377.7	\$ 326,710.50
Michael Diodato	Senior Director	\$ 1,110.00	9.4	\$ 10,434.00
Evan Bookstaff	Senior Director	\$ 980.00	157.9	\$ 154,742.00
Robert Kleebaum	Director	\$ 595.00	65.1	\$ 38,734.50
Yunpeng Cui	Senior Consultant	\$ 735.00	3.6	\$ 2,646.00
Sierra De Sousa	Senior Consultant	\$ 565.00	421.4	\$ 238,091.00
Kathleen Foster	Executive Assistant I	\$ 145.00	4.4	\$ 638.00
TOTAL			1,127.3	\$ 864,065.00

Blended Rate (excluding expenses and HST) $\$864,065.00 \div 1,127.3 \text{ hours} =$	\$766.49
--	-----------------

This is **Exhibit “C”** referred to in the
Affidavit of Paul Bishop,
sworn before me via videoconference
this 4th day of November, 2021.

A handwritten signature in blue ink, appearing to be 'J. Bishop', written over a horizontal line.

A Commissioner for taking Affidavits, etc.



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 8, 2021

Just Energy Group Inc.
80 Courtnepark Drive W.
Mississauga, ON L5W 0B3

Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005002

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 3, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop' in a cursive, flowing script.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 8, 2021
FTI Invoice No. 29005002
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 3, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$100,900.00
Expenses.....	<u>\$0.00</u>
Total Fees and Expenses.....	\$100,900.00
HST Registration No. 835718024RT0001	\$13,117.00
Total Amount Due this Period.....	\$114,017.00
Previous Balance Due.....	<u>\$86,591.34</u>
Total Amount Due.....	<u>\$200,608.34</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 8, 2021
FTI Invoice No. 29005002
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 3, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	10.9	\$11,499.50
James Robinson	Managing Director	\$865.00	51.9	\$44,893.50
Evan Bookstaff	Senior Director	\$980.00	19.6	\$19,208.00
Sierra De Sousa	Senior Consultant	\$565.00	44.7	\$25,255.50
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
Total Hours and Fees			127.4	\$100,900.00
HST Registration No. 835718024RT0001				\$13,117.00
Invoice Total for Current Period				\$114,017.00

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Paul Bishop	10.90	1,055	11,499.50
James Robinson	51.90	865	44,893.50
Evan Bookstaff	19.60	980	19,208.00
Sierra De Sousa	44.70	565	25,255.50
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	127.40		\$ 100,900.00
Total Expenses			-
Total Fees and Expenses			100,900.00
13% HST #835718024RT0001			13,117.00
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 114,017.00

Just Energy CCAA
433689.0007 - September 3, 2021

Date	TK#	Name	Hours	Amount	Narrative
08/30/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in Monitor update call with Monitor and Counsel.
08/30/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
08/31/21	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payment review process.
08/31/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in cash forecast update call with Company.
08/31/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in catch up call with Company advisors.
08/31/21	24088	Evan Bookstaff	3.10	\$ 3,038.00	Research drivers of budget-to-actuals variance and prepare cash forecast section of Monitor's Report.
08/31/21	24088	Evan Bookstaff	2.90	\$ 2,842.00	Update DIP model with latest forecast and assumptions from Company.
08/30/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment review process.
09/01/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payment review process
09/01/21	24088	Evan Bookstaff	1.60	\$ 1,568.00	Finalize DIP summary package for discussion with Company.
09/01/21	24088	Evan Bookstaff	0.10	\$ 98.00	Review updated contract tracker from Company.
09/01/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss cash forecast update with Company.
09/01/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
09/01/21	24088	Evan Bookstaff	0.90	\$ 882.00	Review updated Monitor's Report draft and provide comments.
09/01/21	24088	Evan Bookstaff	1.30	\$ 1,274.00	Build out pro forma collateral schedule for Company's review.
09/02/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment review process.
09/02/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Review cash flow and related support files with FTI Team.
09/02/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in Company cash update call.
09/02/21	24088	Evan Bookstaff	1.80	\$ 1,764.00	Review Company's responses to pro forma collateral schedule.
09/02/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Review and provide comments regarding the updated Monitor's Report.
09/03/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment review process
09/03/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in catch up call with Company advisors.
09/03/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
09/03/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss ERCOT terminology with TGF.
09/03/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review and provide comments regarding Priority ISO Charge Report. Attend payment review call with the company, review support received and review final payment listing; review daily kyriba cheque report; attend call with company regarding cash flow forecast; diligence request list review and correspondence; review of Japan litigation correspondence and information, and correspond with TGF regarding same; review collateral request from company; review budget to actual section, draft cash flow forecast section; further review and comment on the Third Report; review fee affidavit and provide comments; claims process matters and review of notice listing; fee approval for PH review and correspondence; review of commodity supplier arrangements; stakeholder correspondence; correspond with Omni regarding status and remaining comments/questions; Attend daily payment call, review support, and final payment listing; review cheque clearing report; review A&M listing; further review of fee affidavit language; further review and drafting of the Third Report; review approach for various potential creditors and correspond with company on same; call with Osler regarding restructuring process update language; review and finalize priority ISO/commodity listing as at August 31; claims process update matters; Attend daily payment call with company and review final payment listing; review A&M listing; review cheque clearing report; review priority ISO/commodity listing and finalize for website; review form of order and provide comments to TGF; review Skyview letter; correspond with TGF regarding claims process; further review and updates to third report; review PH fee affidavit; review comments on the Third Report from Osler; review updated CPO from Osler;
09/01/21	23261	James Robinson	11.40	\$ 9,861.00	Attend call with TGF regarding CPO and comments received from DIP Lender; review updated drafts of CPO and various comments; Attend daily payment call with company, review support and final payment listing; review A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; preparation of information and consideration of content for third report; fee affidavit prep and coordination; review affidavit comments from TGF and correspond on same; attend status call with TGF; payment matters; review of collateral status and forecast; preliminary review of third report; claims process noticing and considerations, and address questions received from company; further claims process preparation matters including forms and website;
09/02/21	23261	James Robinson	6.80	\$ 5,882.00	Attend daily payment call with company, review support and final payment listing; review A&M listing; review cheque clearing report; review priority ISO/commodity listing and finalize for website; review form of order and provide comments to TGF; review Skyview letter; correspond with TGF regarding claims process; further review and updates to third report; review PH fee affidavit; review comments on the Third Report from Osler; review updated CPO from Osler;
09/03/21	23261	James Robinson	7.50	\$ 6,487.50	Attend call with TGF regarding CPO and comments received from DIP Lender; review updated drafts of CPO and various comments; Attend daily payment call with company, review support and final payment listing; review A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; preparation of information and consideration of content for third report; fee affidavit prep and coordination; review affidavit comments from TGF and correspond on same; attend status call with TGF; payment matters; review of collateral status and forecast; preliminary review of third report; claims process noticing and considerations, and address questions received from company; further claims process preparation matters including forms and website;
09/05/21	23261	James Robinson	1.10	\$ 951.50	Attend daily payment call with company, review support and final payment listing; review A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; attend CF review call with company, and review updated budget to actual and forecast; drafting and complete review of the Third Report and tables; fee affidavit coordination and review; review PB comments on Third Report and further drafting for updated information; address various claims process preparation matters including noticing list, and materials; attend all advisors status call;
08/30/21	23261	James Robinson	10.40	\$ 8,996.00	Attend daily payment call with company, review support and final payment listing; review A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; attend CF review call with company, and review updated budget to actual and forecast; drafting and complete review of the Third Report and tables; fee affidavit coordination and review; review PB comments on Third Report and further drafting for updated information; address various claims process preparation matters including noticing list, and materials; attend all advisors status call;
08/31/21	23261	James Robinson	14.70	\$ 12,715.50	Attend daily payment call with company, review support and final payment listing; review A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; attend CF review call with company, and review updated budget to actual and forecast; drafting and complete review of the Third Report and tables; fee affidavit coordination and review; review PB comments on Third Report and further drafting for updated information; address various claims process preparation matters including noticing list, and materials; attend all advisors status call;

Just Energy CCAA
433689.0007 - September 3, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/03/21	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Sierra De Sousa.
08/31/21	14800	Paul Bishop	1.80	\$ 1,899.00	Review and edit report, review affidavit, correspondence re update
08/29/21	14800	Paul Bishop	0.90	\$ 949.50	Board call
08/30/21	14800	Paul Bishop	1.40	\$ 1,477.00	Review of report and affidavit
09/01/21	14800	Paul Bishop	2.30	\$ 2,426.50	Review of report and draft, affidavit and order
09/02/21	14800	Paul Bishop	2.70	\$ 2,848.50	Call with lenders and company. Review and edit report, review of CPO, correspondence
09/03/21	14800	Paul Bishop	1.80	\$ 1,899.00	Call with TGF and DIP advisors, call with OHH and TGF, review of order wording, review of edits to report, review skyview letter
08/31/21	33221	Sierra De Sousa	8.80	\$ 4,972.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Updating Affidavit of Fees summary and appendix; Weekly update call with Osler, TGF, and FTI; Weekly cash flow review call with FTI and JE; Responding to monitor email/call inquiries; Updating Creditor Listing for comments and updates received from Company; Review of the Third Report of the Monitor draft.
08/30/21	33221	Sierra De Sousa	8.00	\$ 4,520.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating cash flow forecast and cash actuals data, review of claims procedure order and affidavit; Updating Creditor Listing for comments and updates received from Company.
09/01/21	33221	Sierra De Sousa	8.30	\$ 4,689.50	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Responding to monitor email/call inquiries; Call with Just Energy Team (incl. M. Carter) to discuss cash flow variance analysis and further required adjustments; Review of the Third Report of the Monitor draft; Review of Claims procedure order and updating of creditor Matrix for company comments and additional information
09/02/21	33221	Sierra De Sousa	11.80	\$ 6,667.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI ; Updating cash flow actuals data and summary for current week; Review of cash flow forecast file; Call with E. Bookstaff to go over forecast review updates; Updating Creditor Listing and outstanding information follow up requests; Call with G. Wilks to discuss current status of outstanding creditor items; review of previous Monitor communications regarding company litigation matters; call with K. Steverson to discuss creditor matrix matters.
09/03/21	33221	Sierra De Sousa	7.80	\$ 4,407.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Responding to monitor email/call inquiries; Updating Affidavit of Fees summary and appendix; Updating JE Website for descriptions and new motion materials/Monitor reports; Finalization of monthly commodity/ISO obligation report for website posting in accordance with paragraph 31 of court order and posting to website; Updating Creditor Listing for comments received from Company
GRAND TOTAL			127.40	\$ 100,900.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 14, 2021

Just Energy Group Inc.
80 Courtnepark Drive W.
Mississauga, ON L5W 0B3

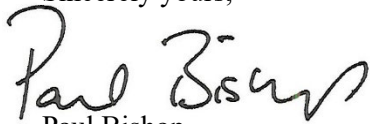
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005009

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 10, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,


Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 14, 2021
FTI Invoice No. 29005009
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 10, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$97,812.00
Expenses.....	<u>\$0.00</u>
Total Fees and Expenses.....	\$97,812.00
HST Registration No. 835718024RT0001	\$12,715.56
Total Amount Due this Period.....	\$110,527.56
Total Amount Due.....	<u>\$110,527.56</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 14, 2021
FTI Invoice No. 29005009
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 10, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	8.2	\$8,651.00
James Robinson	Managing Director	\$865.00	43.8	\$37,887.00
Evan Bookstaff	Senior Director	\$980.00	16.5	\$16,170.00
Sierra De Sousa	Senior Consultant	\$565.00	61.9	\$34,973.50
Kathleen Foster	Executive Assistant I	\$145.00	0.9	\$130.50
Total Hours and Fees			131.3	\$97,812.00
HST Registration No. 835718024RT0001				\$12,715.56
Invoice Total for Current Period				\$110,527.56

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Paul Bishop	8.20	1,055	8,651.00
James Robinson	43.80	865	37,887.00
Evan Bookstaff	16.50	980	16,170.00
Sierra De Sousa	61.90	565	34,973.50
Kathleen Foster	0.90	145	130.50
Total Hours and Fees	131.30		\$ 97,812.00
Total Expenses			-
Total Fees and Expenses			97,812.00
13% HST #835718024RT0001			12,715.56
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 110,527.56

Just Energy CCAA
433689.0007 - September 12, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/07/21	24088	Evan Bookstaff	1.80	\$ 1,764.00	Update DIP model with prior week's actuals.
09/08/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/08/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss pro forma collateral assumptions and schedule.
09/08/21	24088	Evan Bookstaff	1.40	\$ 1,372.00	Finalize DIP Variance package and buildout of questions regarding forecast for Company.
09/08/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review final draft of Monitor's Report and provide edits to team.
09/08/21	24088	Evan Bookstaff	0.30	\$ 294.00	Extract extended DIP Budget for exh bit to Monitor's Report.
09/10/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Monitor and Company and Monitors' counsels.
09/10/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
09/10/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review and discuss prepetition payment listing with FTI Team.
09/10/21	24088	Evan Bookstaff	2.80	\$ 2,744.00	Review and provide initial comments to FTI Team re: Claims Register.
09/09/21	24088	Evan Bookstaff	3.20	\$ 3,136.00	Finalize DIP forecast & variance report for discussion with Company.
09/09/21	24088	Evan Bookstaff	0.90	\$ 882.00	Update forecast to incorporate latest assumptions from Company.
09/09/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review prepetition payment listing with FTI Team.
09/09/21	24088	Evan Bookstaff	1.40	\$ 1,372.00	Update DIP Model functionality to incorporate ability to build out bridging analysis.
09/10/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/10/21	24088	Evan Bookstaff	0.60	\$ 588.00	Discuss progress on claims register with FTI Team.
09/08/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss cash forecast with Company.
09/08/21	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
09/09/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
09/09/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in cash forecast update call with Company.
09/09/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
09/09/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss creditor matrix issues with FTI Team.
09/07/21	23261	James Robinson	13.40	\$ 11,591.00	Attend daily payment call with company, review support received, review final payment listing; review A&M file and comment; review daily cheque clearing report; review PH fee affidavit and provide comments; review correspondence from Osler regarding online forms and approach, correspond with TGF and respond; correspond regarding Skyview dispute; review updated Osler affidavit and correspond on same; review and provide comments on Notice of Motion; review updated contracts tracker; review invoice support received; review claims noticing list and correspond on same; French language planning and coordination for claims process; final review of CPO, schedules; on-going calls, emails and correspondence regarding pending matters with company/Osler/TGF/FTI/other stakeholders; on-going preparation and review of third report; fee affidavit coordination and review; attend all advisors call; Attend daily payment call with company, review support received, review final payment listing; review A&M file and comment; review daily cheque clearing report; claims noticing list and correspondence/discussions on same; on-going calls, emails and correspondence regarding pending matters with company/Osler/TGF/FTI/other stakeholders; on-going preparation and review of third report; fee affidavit coordination and review; respond to A&M inquiries; further review and work on Third Report, and review of tables and appendices; review final drafts of CPO/affidavit/stay extension order; review updated contracts tracker; website postings and coordination; review collateral requests and forecast; further work on Third Report and finalize; provide information and review correspondence on former employee inquiry/litigation; claims process noticing list discussions and updates; Attend daily payment call with company, review support received, review final payment listing; review A&M file and comment; review daily cheque clearing report; on-going calls, emails and correspondence regarding pending matters with company/Osler/TGF/FTI/other stakeholders; claims process preparation and noticing; correspond with company regarding potential claimants and information; employee noticing and \$0 active vendor noticing considerations; further website coordination and postings; collateral requests and discussions; variance analysis and forecast update; further claims process matters, noticing and planning; Omni website review and comment; On-going calls, emails and correspondence regarding pending matters with company/Osler/TGF/FTI/other stakeholders; attend daily payment call with company, review support received, review final payment listing; review A&M file and comment; review daily cheque clearing report; attend all advisors status call; attend call with company regarding employee noticing; notice of process coordination; review factum and comments; review collateral requests and updated forecast; detail review of noticing list and multiple discussions and correspondence on same; review of consolidated creditor listing;
09/08/21	23261	James Robinson	11.80	\$ 10,207.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
09/09/21	23261	James Robinson	8.20	\$ 7,093.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
09/10/21	23261	James Robinson	10.40	\$ 8,996.00	Update call with OHH and TGF, review report
09/09/21	24354	Kathleen Foster	0.60	\$ 87.00	Review and finalize report, review motion materials , review and execute fee affidavit, review of issue re JE Japan
09/10/21	24354	Kathleen Foster	0.30	\$ 43.50	
09/07/21	14800	Paul Bishop	2.20	\$ 2,321.00	
09/08/21	14800	Paul Bishop	3.10	\$ 3,270.50	

Just Energy CCAA
433689.0007 - September 12, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/09/21	14800	Paul Bishop	1.60	\$ 1,688.00	Review of correspondence re JE Japan, review of court materials
09/10/21	14800	Paul Bishop	1.30	\$ 1,371.50	Catch up call with OHH and TGF, review of correspondence re termination amounts and other matters
09/07/21	33221	Sierra De Sousa	13.80	\$ 7,797.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Call with JR to discuss claims creditor matrix; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating Creditor Listing for comments received from Company.
09/08/21	33221	Sierra De Sousa	15.80	\$ 8,927.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Updating final creditor matrix for company comments and revisions, consolidating duplicates and reviewing nature of noticing per creditor; call with Kim Steverson (Omni) to discuss claims noticing process; call with K. Aubuchon to discuss noticing of commission vendors; call with JE tax team to discuss tax questions related to claims creditor matrix; Weekly cash flow review call with FTI and JE.
09/09/21	33221	Sierra De Sousa	15.80	\$ 8,927.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Updating final creditor matrix for company comments and revisions, consolidating duplicates and reviewing nature of noticing per creditor; Call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and variance analysis; call with G. Wilks to discuss claims process details and additional updates.
09/10/21	33221	Sierra De Sousa	16.50	\$ 9,322.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Updating final creditor matrix for company comments and revisions; call with G. Wilks to discuss updates to current claims listing related to notice of claim details; Weekly update call with Osler, TGF, and FTI.
GRAND TOTAL			131.30	\$ 97,812.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 22, 2021

Just Energy Group Inc.
80 Courtnepark Drive W.
Mississauga, ON L5W 0B3

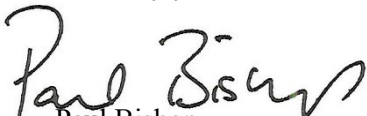
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005023

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 17, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,


Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 22, 2021
FTI Invoice No. 29005023
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 17, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$122,558.00
Expenses.....	<u>\$0.00</u>
Total Fees and Expenses.....	\$122,558.00
HST Registration No. 835718024RT0001	\$15,932.54
Total Amount Due this Period.....	\$138,490.54
Total Amount Due.....	<u>\$138,490.54</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 22, 2021
FTI Invoice No. 29005023
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 17, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	9.8	\$10,339.00
James Robinson	Managing Director	\$865.00	51.4	\$44,461.00
Evan Bookstaff	Senior Director	\$980.00	29.7	\$29,106.00
Sierra De Sousa	Senior Consultant	\$565.00	68.0	\$38,420.00
Kathleen Foster	Executive Assistant I	\$145.00	1.6	\$232.00
Total Hours and Fees			160.5	\$122,558.00
HST Registration No. 835718024RT0001				\$15,932.54
Invoice Total for Current Period				\$138,490.54

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Paul Bishop	9.80	1,055	10,339.00
James Robinson	51.40	865	44,461.00
Evan Bookstaff	29.70	980	29,106.00
Sierra De Sousa	68.00	565	38,420.00
Kathleen Foster	1.60	145	232.00
Total Hours and Fees	160.50		\$ 122,558.00
Total Expenses			-
Total Fees and Expenses			122,558.00
13% HST #835718024RT0001			15,932.54
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 138,490.54

Just Energy CCAA
433689.0007 - September 17, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/12/21	24088	Evan Bookstaff	2.20	\$ 2,156.00	Review Claims register with FTI Team.
09/12/21	24088	Evan Bookstaff	3.60	\$ 3,528.00	Review and provide additional comments to Claims Register.
09/13/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
09/13/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Monitor and Monitor's Counsel.
09/13/21	24088	Evan Bookstaff	2.40	\$ 2,352.00	Review updated claims register with FTI Team.
09/13/21	24088	Evan Bookstaff	0.60	\$ 588.00	Review latest additional draft of claims register from FTI Team.
09/17/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/15/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
09/15/21	24088	Evan Bookstaff	2.10	\$ 2,058.00	Prepare materials for Company's review of DIP Budget.
09/15/21	24088	Evan Bookstaff	0.80	\$ 784.00	Review list of notice claim recipients for potential inclusion in
09/15/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss fx settlements with Company.
09/15/21	24088	Evan Bookstaff	3.20	\$ 3,136.00	Update DIP model with latest from Company and analysis of bridging items.
09/15/21	24088	Evan Bookstaff	0.30	\$ 294.00	Build out external version of DIP forecast for Company's review.
09/14/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update cal with Company Counsel.
09/14/21	24088	Evan Bookstaff	3.10	\$ 3,038.00	Finalize materials for Company's review and discussion of DIP forecast.
09/14/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Update DIP Model with latest professional fees and other data points.
09/14/21	24088	Evan Bookstaff	1.40	\$ 1,372.00	Update DIP Model with updated forecast from Company.
09/15/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
09/15/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review latest DIP forecast with Company.
09/13/21	24088	Evan Bookstaff	0.70	\$ 686.00	Update cash actuals data analysis with latest from Company.
09/13/21	24088	Evan Bookstaff	3.20	\$ 3,136.00	Update DIP Model with prior week's actuals and build out pro forma analyses.
09/13/21	24088	Evan Bookstaff	0.70	\$ 686.00	Update DIP Model with latest forecast from Company.
09/14/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/14/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in discussions with Omni re: claims process.
09/14/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review cash forecast and variances with Company.
09/13/21	23261	James Robinson	8.20	\$ 7,093.00	Attend daily payment call with company, review final payment listing and support; on-going calls and correspondence with company/Osler/TGF/Omni/FTI team; review daily cheque clearing report; review daily A&M listing; attend call regarding Japan litigation; attend weekly update call with TGF team; provide edits to various CPO forms; review negative notice claims by entity and discuss with company; review employee and commissions claims; review of updated noticing workbook and comments on same; website posting and coordination; Attend daily payment call with company, review final payment listing and support; on-going calls and correspondence with Osler/company/TGF/FTI team/Omni/other stakeholders regarding pending matters; attend claims discussion call; attend weekly CF review call with company; attend all advisors status call; stakeholder correspondence; provide comments on various CPO forms; draft language for commissions claims; drafting of website language for Omni; draft condensed CPO newspaper notice; provide comments on negative notice claims and forms; review cheque clearing report; review A&M listing; review correspondence on tax payments; Attend JE court hearing; attend call with Omni regarding e-claims; attend call regarding Japan litigation; attend call regarding vendor claims and noticing; review daily A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/Omni/FTI/other stakeholders regarding pending matters; attend daily payment call with company, review final payment listing and support; review of CPO forms and orders and comment; drafting website language and comments; negative notice schedules and support; review of noticing list; review updated contracts tracker; review updated collateral forecast; review of condensed newspaper notice and comments; review negative notice claims and amounts; additional general claims process preparation matters; multiple reviews of noticing list and comments; review updated forecast and variance analysis; attend call with company on forecast; CPO noticing list review and further review of updated drafts; CPO forms and schedules review, and provide comments; drafting of website updates and coordination; CPO newspaper notices coordination; further noticing matters and consideration; review Omni website language and provide comments; review litigation call notes; correspondence with Omni regarding CPO; review updated forms and comment; attend daily payment call with company, review final payment listing and support; review daily A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/Omni/FTI/other stakeholders regarding pending matters;
09/14/21	23261	James Robinson	8.80	\$ 7,612.00	
09/15/21	23261	James Robinson	15.20	\$ 13,148.00	
09/16/21	23261	James Robinson	12.40	\$ 10,726.00	

Just Energy CCAA
433689.0007 - September 17, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/17/21	23261	James Robinson	6.80	\$ 5,882.00	Attend daily payment call with company, review final payment listing and support; review daily A&M listing; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/Omni/FTI/other stakeholders regarding pending matters; attend call with DIP advisors; attend call with Omni regarding claims matrix and noticing; review final forms of all notices and schedules; review FAQ's and Q&A's on claims process; further website updates; CPO newspaper notice review, coordination; review DIP budget circulated by the company;
09/13/21	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
09/15/21	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
09/16/21	24354	Kathleen Foster	1.00	\$ 145.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
09/13/21	14800	Paul Bishop	3.10	\$ 3,270.50	Update call with TGF, call with company, TGF OHH re Japan issue, call with company, OHH, TGF and Japanese counsel, review of correspondence
09/14/21	14800	Paul Bishop	0.90	\$ 949.50	Update call with OHH and TGF, review of correspondence re Japan
09/15/21	14800	Paul Bishop	2.10	\$ 2,215.50	Court hearing, prep for same, call re Japan prep for same
09/16/21	14800	Paul Bishop	1.30	\$ 1,371.50	Correspondence re Japan issue, review of correspondence, review of orders.
09/17/21	14800	Paul Bishop	2.40	\$ 2,532.00	Call with company, TGF and OHH re Japan issue, call with DIP Lenders advisors, review of correspondence, call with OHH and TGF
09/11/21	33221	Sierra De Sousa	14.80	\$ 8,362.00	Updating claims matrix for consolidated version; reviewing company provided updates re: same; eliminating duplicate notice addresses and noticing information.
09/12/21	33221	Sierra De Sousa	7.30	\$ 4,124.50	Updating final creditor matrix for company comments and revisions, consolidating duplicates and reviewing nature of noticing per creditor; Call with EB and JR to discuss claims creditor matrix.
09/13/21	33221	Sierra De Sousa	13.80	\$ 7,797.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Updating final creditor matrix for company comments and revisions, consolidating duplicates and reviewing nature of noticing per creditor
09/14/21	33221	Sierra De Sousa	6.80	\$ 3,842.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Weekly update call with Osler, TGF, and FTI; Updating creditor listing for comments received from company and Omni; Call with Omni team to discuss finalization of creditor matrix and mail out process.
09/15/21	33221	Sierra De Sousa	14.00	\$ 7,910.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Call with Just Energy Team (incl. M. Carter) to discuss cash flow variance analysis and further required adjustments; Updating creditor listing for comments received from company and Omni; Call with Omni, TGF, and; Osler to discuss finalization of creditor matrix and mail out process; Call with JE, Osler, and FTI team to discuss particulars about specific noticing parties; Call with G. Wilks to discuss notice of claim parties with \$0 amounts; Review of vendors on the claims matrix who are excluded from the claims procedure order.; Call with; J. Robinson to review outstanding matters regarding claims process; Review of draft newspaper publication and communication to respective newspapers for publication of notice as per Court Order.
09/16/21	33221	Sierra De Sousa	6.50	\$ 3,672.50	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Updating creditor listing for comments received from company and Omni
09/17/21	33221	Sierra De Sousa	4.80	\$ 2,712.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Weekly update call with Osler, TGF, and FTI; Call with Omni team to discuss finalization of creditor matrix and mail out process
GRAND TOTAL			160.50	\$ 122,558.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 28, 2021

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3

Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005028

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 24, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,


Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 28, 2021
FTI Invoice No. 29005028
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 24, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$98,281.00
Expenses.....	<u>\$10,456.82</u>
Total Fees and Expenses.....	\$108,737.82
HST Registration No. 835718024RT0001	\$14,135.92
Total Amount Due this Period.....	\$122,873.74
Previous Balance Due.....	<u>\$138,490.54</u>
Total Amount Due.....	<u>\$261,364.28</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 28, 2021
FTI Invoice No. 29005028
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 24, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	6.9	\$7,279.50
James Robinson	Managing Director	\$865.00	54.5	\$47,142.50
Evan Bookstaff	Senior Director	\$980.00	19.7	\$19,306.00
Sierra De Sousa	Senior Consultant	\$565.00	43.2	\$24,408.00
Kathleen Foster	Executive Assistant I	\$145.00	1.0	\$145.00
Total Hours and Fees			125.3	\$98,281.00
Other/Miscellaneous				\$10,456.82
Total Expenses				\$10,456.82
HST Registration No. 835718024RT0001				\$14,135.92
Invoice Total for Current Period				\$122,873.74

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Paul Bishop	6.90	1,055	7,279.50
James Robinson	54.50	865	47,142.50
Evan Bookstaff	19.70	980	19,306.00
Sierra De Sousa	43.20	565	24,408.00
Kathleen Foster	1.00	145	145.00
Total Hours and Fees	125.30		\$ 98,281.00
Total Expenses			10,456.82
Total Fees and Expenses			108,737.82
13% HST #835718024RT0001			14,135.92
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 122,873.74

Just Energy CCAA
433689.0007 - September 24, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/20/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
09/20/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Monitor's Counsel.
09/20/21	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss cash update with Company.
09/20/21	24088	Evan Bookstaff	3.20	\$ 3,136.00	Update DIP Model with last week's actual data.
09/20/21	24088	Evan Bookstaff	1.40	\$ 1,372.00	Build out updated analysis features in DIP Model.
09/20/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss ongoing cash analysis with FTI Team.
09/24/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss kyriba questions with Company.
09/24/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
09/24/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss claims process final questions with FTI Team.
09/23/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss pre-petition payment listing for A&M with FTI Team.
09/23/21	24088	Evan Bookstaff	0.30	\$ 294.00	Review funded debt questions with FTI Team.
09/23/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review update claims register with FTI Team.
09/23/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss intercreditor agreement with FTI Team.
09/24/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
09/24/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Company counsel.
09/22/21	24088	Evan Bookstaff	0.10	\$ 98.00	Review correspondence from class action claimants.
09/22/21	24088	Evan Bookstaff	0.10	\$ 98.00	Review correspondence from litigant in Company dispute.
09/22/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review discussion of commodity vendors.
09/23/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/23/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss PJT funds issue with Buchanan, former Plan Administrator, and Jones Day.
09/23/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
09/21/21	24088	Evan Bookstaff	0.40	\$ 392.00	Prepare updated outputs of DIP forecast per Company's request.
09/22/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/22/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review latest DIP and other assumptions with Company.
09/22/21	24088	Evan Bookstaff	0.60	\$ 588.00	Finalize DIP reporting package for discussion with Company.
09/22/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss diligence request from DIP lender advisors with FTI Team.
09/22/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss variance commentary for DIP reporting with Company.
09/21/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/21/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss weekly cash update with Company.
09/21/21	24088	Evan Bookstaff	2.40	\$ 2,352.00	Finalize DIP analysis package for Company's review.
09/21/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Company advisors.
09/21/21	24088	Evan Bookstaff	0.80	\$ 784.00	Participate in DIP diligence call with DIP advisors and Company.
09/21/21	24088	Evan Bookstaff	1.90	\$ 1,862.00	Update DIP forecast based on latest assumptions from Company.
09/20/21	23261	James Robinson	8.80	\$ 7,612.00	Attend daily payment call, review final listing, and support; review daily A&M report; review daily cheque clearing report; on-going calls and correspondence with company/team/Osler/TGF/Omni; on-going review and correspondence on CPO noticing and forms; Omni website review and comment; noticing list review and comment; attend weekly update call with TGF; LC forecast matters and review of requests; drafting of summary and work up of negative notice claims for consultation parties; JE website language drafting and preparation; call with Osler on consultation party requests; review of e-claim samples from Omni and comment; correspondence of treatment on commodity claims;
09/21/21	23261	James Robinson	10.40	\$ 8,996.00	Attend daily payment call, review final listing, and support; review daily A&M report; review daily cheque clearing report; on-going calls and correspondence with company/team/Osler/TGF/Omni; on-going review and correspondence on CPO noticing and forms; attend call with company and Houlihan regarding updated DIP budget; attend second CF call with company; attend Claims Process checkin call with company/Osler/TGF; review contracts tracker; CPO consultation party discussions and information research and preparation; CPO noticing matters; mailing coordination and planning; review of Omni samples and approval; noticing parties review; commodity vendor noticing matters; drafting and review of negative notice summary for a consultation party; review updated forecast and results;
09/22/21	23261	James Robinson	13.10	\$ 11,331.50	Attend daily payment call, review final listing, and support; review daily A&M report; review daily cheque clearing report; on-going calls and correspondence with company/team/Osler/TGF/Omni; on-going review and correspondence on CPO noticing and forms; attend weekly CF review with company; review of final forecast and variance report; review of updated drafts of CPO forms and comment; review Omni call log; review of consultation party information request, develop materials and related analysis, discussions with team, review of updates, and correspond with Osler on same; multiple reviews of website and provide comments/edits; review noticing email and comments; meeting with Osler on CPO matters; request and review funded debt support; further noticing and claims process implementation matters; review of commodity vendor treatment: NN sample

Just Energy CCAA
433689.0007 - September 24, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/23/21	23261	James Robinson	12.50	\$ 10,812.50	Review and drafting of funded debt negative notices, and developing of schedules; review FAQ's and scripts; review and comment on employee noticing materials and email; multiple reviews of consultation party NN claims summary and correspondence with team regarding same; confirmation of secured/unsecured commodity parties; review of updated commodity NN claims and discussions regarding same; additional review of noticing list; correspond with company personnel on claims party noticing; review of stakeholder legal fees and treatment; attend daily payment call with company and review final payment listing/support; on-going calls and correspondence with team; review daily A&M listing and correspond on same; Multiple calls and correspondence with Omni regarding execution of noticing for all NN packages, PoC package, and Notice of Process letters; review and update NN listing for consultation party; website language drafting and review of notices; attend all advisors status call; attend daily payment call with company and review support; review daily A&M payment listing; call with Osler regarding Claims process status and related matters; further calls with Omni regarding noticing; review of daily cheque clearing report; add matters regarding stakeholder legal fees and call with Osler regarding same; review status of outstanding cheques and treatment; review comments on funded debt NN statements; review commodity vendor collateral request; further review of, and website postings and updates for French language documents; call with company team regarding outstanding cheques and approach for US and Canada and follow up discussion with team (1.6 hrs):
09/24/21	23261	James Robinson	9.70	\$ 8,390.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
09/23/21	24354	Kathleen Foster	1.00	\$ 145.00	Call with TGF, review of correspondence
09/20/21	14800	Paul Bishop	0.70	\$ 738.50	Update call with TGF and OHH, review of correspondence re Japan issue
09/21/21	14800	Paul Bishop	1.20	\$ 1,266.00	Call with counsel and court re Japan issue, call with TGF re same
09/22/21	14800	Paul Bishop	1.30	\$ 1,371.50	Review of terms sheet, correspondence
09/23/21	14800	Paul Bishop	2.20	\$ 2,321.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Daily cash flow call with Just Energy Team; Call with Just Energy Team (incl. M. Carter) to discuss cash flow variance analysis and further required adjustments; Call with K. Steverson at Omni to discuss claims noticing; Updating Creditor Matrix; Drafting Negative Notice Claim letters for Funded Debt; Call with G. Wilks to discuss Claims listing re: Commodity suppliers.
09/24/21	14800	Paul Bishop	1.50	\$ 1,582.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Updating Creditor Matrix.
09/22/21	33221	Sierra De Sousa	12.80	\$ 7,232.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Weekly update call with Osler, TGF, and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with FTI and JE; Updating Creditor Matrix; Discussions with printing vendor to coordinate mail out of Canadian noticing parties; Drafting Negative Notice Claims Summary for Cassels; Review of Omni Draft Samples of Noticing Letters and Email templates; Call with JE (J. Davids, G. Wilks, N. Hewitt, B. Seidman) and Osler to discuss claims noticing.
09/20/21	33221	Sierra De Sousa	3.30	\$ 1,864.50	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Responding to monitor email/call inquiries; Daily cash flow call with Just Energy Team; Updating Creditor Matrix; Discussions with printing vendor to coordinate mail out of Canadian noticing parties; Drafting Negative Notice Claim letters for Funded Debt; Updating Negative Notice Claims Summary for Cassels.
09/21/21	33221	Sierra De Sousa	11.80	\$ 6,667.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Weekly update call with Osler, TGF, and FTI; Call with G. Wilks to discuss claims listing creditors related to outstanding cheques; Updating Creditor Matrix.
09/23/21	33221	Sierra De Sousa	9.00	\$ 5,085.00	
09/24/21	33221	Sierra De Sousa	6.30	\$ 3,559.50	
GRAND TOTAL			125.30	\$ 98,281.00	

Just Energy CCAA
433689.0007 - September 24, 2021

Date	TK#	Name	Qty.	Amount	Narrative
09/21/21	14800	Paul Bishop	1	\$ 10,456.82	Purchased Services - The Globe and Mail
TOTAL			1	\$ 10,456.82	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

September 30, 2021

Just Energy Group Inc.
80 Courtenypark Drive W.
Mississauga, ON L5W 0B3

Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005043

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through September 30, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop'.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 30, 2021
FTI Invoice No. 29005043
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 30, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$94,314.00
Expenses.....	<u>\$0.00</u>
Total Fees and Expenses.....	\$94,314.00
HST Registration No. 835718024RT0001	\$12,260.82
Total Amount Due this Period.....	\$106,574.82
Previous Balance Due.....	<u>\$122,873.74</u>
Total Amount Due.....	<u>\$229,448.56</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

September 30, 2021
FTI Invoice No. 29005043
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through September 30, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	6.4	\$6,752.00
Franck Risler	Senior Managing Director	\$975.00	3.1	\$3,022.50
James Robinson	Managing Director	\$865.00	44.7	\$38,665.50
Michael Diodato	Senior Director	\$1,110.00	2.4	\$2,664.00
Evan Bookstaff	Senior Director	\$980.00	11.2	\$10,976.00
Yunpeng Cui	Senior Consultant	\$735.00	1.5	\$1,102.50
Sierra De Sousa	Senior Consultant	\$565.00	55.1	\$31,131.50
Total Hours and Fees			124.4	\$94,314.00
HST Registration No. 835718024RT0001				\$12,260.82
Invoice Total for Current Period				\$106,574.82

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Michael Diodato	2.40	1,110	2,664.00
Paul Bishop	6.40	1,055	6,752.00
Franck Risler	3.10	975	3,022.50
James Robinson	44.70	865	38,665.50
Evan Bookstaff	11.20	980	10,976.00
Yunpeng Cui	1.50	735	1,102.50
Sierra De Sousa	55.10	565	31,131.50
Total Hours and Fees	124.40		\$ 94,314.00
Total Expenses			-
Total Fees and Expenses			94,314.00
13% HST #835718024RT0001			12,260.82
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 106,574.82

Just Energy CCAA
433689.0007 - September 30, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/27/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payment review process with Company.
09/27/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in weekly touch point call with Monitor's Counsel.
09/27/21	24088	Evan Bookstaff	0.60	\$ 588.00	Review draft term sheet.
09/27/21	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss delayed receipt from a vendor with Company.
09/27/21	24088	Evan Bookstaff	0.30	\$ 294.00	Review and discuss prepetition payment listing with FTI Team.
09/27/21	24088	Evan Bookstaff	0.40	\$ 392.00	Updated analysis of Company actuals data with latest from Company.
09/30/21	24088	Evan Bookstaff	0.80	\$ 784.00	Participate in discussion of winter hedging strategy with Company.
09/30/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss takeaways from hedging discussion with FTI team.
09/29/21	24088	Evan Bookstaff	0.30	\$ 294.00	Prepare DIP forecast and variance report for Company's review
09/29/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash call with Company.
09/29/21	24088	Evan Bookstaff	0.80	\$ 784.00	Prepare summary of load forecast based on enterprise model in advance of hedging discussion with Company.
09/29/21	24088	Evan Bookstaff	0.10	\$ 98.00	Review claim assignment document.
09/29/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss term sheet proposal with FTI Team.
09/30/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment process with Company.
09/28/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash meeting with FTI team.
09/28/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash meeting with FTI team.
09/28/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss claims process and DIP forecast with FTI Team.
09/29/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
09/29/21	24088	Evan Bookstaff	0.30	\$ 294.00	Review cash forecast with Company.
09/29/21	24088	Evan Bookstaff	0.60	\$ 588.00	Update DIP forecast with latest assumptions from Company.
09/28/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payment review process.
09/28/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review cash flow actuals and forecast with Company.
09/28/21	24088	Evan Bookstaff	1.60	\$ 1,568.00	Update DIP Model with latest actual and forecast.
09/28/21	24088	Evan Bookstaff	0.40	\$ 392.00	Prepare DIP reporting package for discussion with Company.
09/28/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss Company's hedging program with FTI team in advance of discussion with Company.
09/28/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in catch up call with Company advisors.
09/30/21	7571	Franck Risler	0.70	\$ 682.50	Review key company documents relevant to hedging.
09/30/21	7571	Franck Risler	0.60	\$ 585.00	Review FERC report dated September 21 in relation to cold weather risk mitigation.
09/30/21	7571	Franck Risler	0.50	\$ 487.50	Meet with engagement team to prepare for the meeting with the company.
09/30/21	7571	Franck Risler	0.80	\$ 780.00	Meet with Just Energy team to review their proposed winter hedge strategy (e.g. severe cold weather risk).
09/30/21	7571	Franck Risler	0.50	\$ 487.50	Follow-up meeting with team.
09/27/21	23261	James Robinson	9.60	\$ 8,304.00	Attend daily payment call with company, review support and correspondence; review A&M daily listing; review daily cheque clearing report; on-going correspondence with company/FTI team/Osler/TGF/Omni/other advisors regarding pending matters; review daily log from Claims Agent; discussion and correspondence regarding consultation party requests; term sheet review and comments; review of Canada recipient packages and mailing coordination; address Hurt/Hill bond matters; address legal fee payment matters and review; call with K&E regarding customer claims and approach and correspond with Osler on same; review and circulation of relevant CPO forms; attend weekly status call with TGF; additional claims process matters; finalize funded debt negative notices and drafting emails; reviewing updated master noticing list and packages; CPO noticing matters; attend weekly CF call with company; attend all advisors status call; attend call re: creditor legal fees; ; Attend daily payment call with company, review support and correspondence; review A&M daily listing; review daily cheque clearing report; on-going correspondence with company/FTI team/Osler/TGF/Omni/other advisors regarding pending matters; review daily log from Claims Agent; review term loan agreement and claim and correspond with Osler; review of equity ownership for TGF; review vendor matters with company; additional noticing; issuance of certain negative notice claims; correspondence with consultation party; review of additional noticing party lists and support; commissions payment review and discussion; Omni website review and edits including online submissions portal; Attend update call with company team; issue term loan package and finalize; ; Attend daily payment call with company, review support and correspondence; review A&M daily listing; review daily cheque clearing report; on-going correspondence with company/FTI team/Osler/TGF/Omni/other advisors regarding pending matters; review daily log from Claims Agent; stakeholder
09/28/21	23261	James Robinson	13.80	\$ 11,937.00	correspondence for CPO; review of BP claim assignment to Pimco, correspondence on same; consultation party inquiry; respond to Cassels information request; review of CPO requirements and status; signoff on Omni website; ; further stakeholder correspondence on claims process and other inquiries; review updated contract tracker; calls and correspondence on customer refunds and treatment for claims process;
09/29/21	23261	James Robinson	12.80	\$ 11,072.00	

Just Energy CCAA
433689.0007 - September 30, 2021

Date	TK#	Name	Hours	Amount	Narrative
09/30/21	23261	James Robinson	8.50	\$ 7,352.50	Attend daily payment call with company, review support and correspondence; review A&M daily listing; review daily cheque clearing report; on-going correspondence with company/FTI team/Osler/TGF/Omni/other advisors regarding pending matters; review daily log from Claims Agent; attend call with FTI team regarding winter hedging strategy; multiple calls and correspondence on claims process; address stakeholder inquiries with SDS; review DIP term sheet; claims reporting planning and considerations; resolution of creditor payment and call with PB on same; customer claims noticing, status and review; review weekly reporting from company;
09/30/21	30962	Michael Diodato	0.50	\$ 555.00	Call with FTI colleagues to discuss hedging in advance of a call with Just Energy.
09/30/21	30962	Michael Diodato	0.90	\$ 999.00	Call with the company to discuss hedging strategy for the winter.
09/30/21	30962	Michael Diodato	0.70	\$ 777.00	Reviewing follow-ups to the call with the company on hedging strategy.
09/30/21	30962	Michael Diodato	0.30	\$ 333.00	Review of the hedging reinsurance structure.
09/27/21	14800	Paul Bishop	1.50	\$ 1,582.50	Update call with counsel, review of correspondence re Japan issue, review of term sheet, review of claims materials
09/28/21	14800	Paul Bishop	2.20	\$ 2,321.00	Review of claims related correspondence, update with OHH and TGF, review of dip term sheet
09/29/21	14800	Paul Bishop	0.60	\$ 633.00	Review of DIP, call with BMO
09/30/21	14800	Paul Bishop	2.10	\$ 2,215.50	Call re hedging, review of correspondence
09/26/21	33221	Sierra De Sousa	15.30	\$ 8,644.50	Updating creditor matrix for outstanding cheque details. Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Call with J. Robinson to review outstanding matters regarding claims process; Updating Creditor Matrix for Outstanding Cheques; Call with G. Wilks to discuss claims listing creditors related to outstanding cheques; Weekly call with TGF and FTI to discuss ongoing case related matters.
09/27/21	33221	Sierra De Sousa	14.30	\$ 8,079.50	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI ; Weekly update call with Osler, TGF, and FTI ; Weekly cash flow review call with FTI and JE; Responding to claims and Monitor hotline inbox inquiries; Finalizing creditor matrix for stop payment cheques and updating creditor matrix for additional noticing parties; Call with Omni to discuss additional noticing parties and process for finalization of notices.
09/28/21	33221	Sierra De Sousa	10.00	\$ 5,650.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI ; Call with Just Energy Team (incl. M. Carter) to discuss cash flow and variances to budget; Responding to claims and Monitor hotline inbox inquiries; Updating Claims Creditor matrix.
09/29/21	33221	Sierra De Sousa	8.00	\$ 4,520.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI ; Responding to claims and Monitor hotline inbox inquiries; Updating Claims Creditor matrix.
09/30/21	33221	Sierra De Sousa	7.50	\$ 4,237.50	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI ; Responding to claims and Monitor hotline inbox inquiries; Updating Claims Creditor matrix; Call with Omni to discuss process of reporting and consolidating claims information.
09/30/21	31367	Yunpeng Cui	1.50	\$ 1,102.50	Analyze Quanto weather options for hedging purposes
GRAND TOTAL			124.40	\$ 94,314.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

October 14, 2021

Just Energy Group Inc.
80 Courtnepark Drive W.
Mississauga, ON L5W 0B3

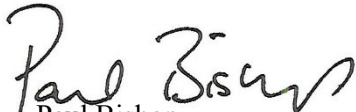
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005063

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through October 8, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,


Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 14, 2021
FTI Invoice No. 29005063
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 8, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$86,301.00
Expenses.....	<u>\$1,546.33</u>
Total Fees and Expenses.....	\$87,847.33
HST Registration No. 835718024RT0001	\$11,420.15
Total Amount Due this Period.....	\$99,267.48
Total Amount Due.....	<u>\$99,267.48</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 14, 2021
FTI Invoice No. 29005063
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 8, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	10.1	\$10,655.50
Franck Risler	Senior Managing Director	\$975.00	3.9	\$3,802.50
James Robinson	Managing Director	\$865.00	32.1	\$27,766.50
Michael Diodato	Senior Director	\$1,110.00	7.0	\$7,770.00
Evan Bookstaff	Senior Director	\$980.00	14.5	\$14,210.00
Yunpeng Cui	Senior Consultant	\$735.00	2.1	\$1,543.50
Sierra De Sousa	Senior Consultant	\$565.00	36.3	\$20,509.50
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
Total Hours and Fees			106.3	\$86,301.00
Other/Miscellaneous				\$1,546.33
Total Expenses				\$1,546.33
HST Registration No. 835718024RT0001				\$11,420.15
Invoice Total for Current Period				\$99,267.48

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Michael Diodato	7.00	1,110	7,770.00
Paul Bishop	10.10	1,055	10,655.50
Franck Risler	3.90	975	3,802.50
James Robinson	32.10	865	27,766.50
Evan Bookstaff	14.50	980	14,210.00
Yunpeng Cui	2.10	735	1,543.50
Sierra De Sousa	36.30	565	20,509.50
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	106.30		\$ 86,301.00
Total Expenses			1,546.33
Total Fees and Expenses			87,847.33
13% HST #835718024RT0001			11,420.15
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 99,267.48

Just Energy CCAA
433689.0007 - October 8, 2021

Date	TK#	Name	Hours	Amount	Narrative
10/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment review process with Company.
10/01/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in follow up discussion with Company's hedging team re: winter strategy.
10/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Company advisors.
10/01/21	24088	Evan Bookstaff	0.60	\$ 588.00	Discuss analysis of Company's hedging presentation and strategy with FTI Team.
10/04/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
10/04/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Monitor's Counsel.
10/08/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
10/08/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in discussion of issue resolution with FTI Team.
10/08/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss pre-petition payment listing for A&M with FTI Team.
10/06/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payment process with Company.
10/06/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review DIP report with Company.
10/06/21	24088	Evan Bookstaff	0.40	\$ 392.00	Prepare and finalize DIP report for Company discussion.
10/06/21	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash call with Company.
10/07/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
10/07/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review updated contract tracker file from Company.
10/05/21	24088	Evan Bookstaff	0.80	\$ 784.00	Update DIP model with latest forecast assumptions from Company.
10/05/21	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss interest payment status with Company.
10/05/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review updated contract tracker from Company.
10/05/21	24088	Evan Bookstaff	1.90	\$ 1,862.00	Prepare and finalize DIP report for Company discussion.
10/05/21	24088	Evan Bookstaff	0.80	\$ 784.00	Update DIP Model for latest professional fee invoices.
10/05/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review and discuss vendor question with FTI Team.
10/04/21	24088	Evan Bookstaff	1.60	\$ 1,568.00	Review DIP Term Sheet draft and provide notes for FTI Team.
10/04/21	24088	Evan Bookstaff	0.40	\$ 392.00	Update cash actuals analysis with prior week's actuals.
10/04/21	24088	Evan Bookstaff	1.40	\$ 1,372.00	Update DIP model with latest actuals data.
10/05/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
10/05/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review cash actuals data with Company.
10/05/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Company advisors.
10/01/21	7571	Franck Risler	1.10	\$ 1,072.50	Review and analyze pricing of power derivatives contingent to weather ("Quanto payout").
10/01/21	7571	Franck Risler	0.40	\$ 390.00	Prepare questions for follow-up meeting with Just Energy team.
10/01/21	7571	Franck Risler	0.90	\$ 877.50	Meeting with Just Energy on cold weather hedges.
10/01/21	7571	Franck Risler	0.40	\$ 390.00	Review Risk report and power position report.
10/01/21	7571	Franck Risler	0.50	\$ 487.50	Call with engagement team to summarize hedging findings.
10/01/21	7571	Franck Risler	0.40	\$ 390.00	Review and edit draft hedging analysis summary.
10/04/21	7571	Franck Risler	0.20	\$ 195.00	Email to engagement team on hedging strategy board presentation.
10/01/21	23261	James Robinson	3.10	\$ 2,681.50	Attend daily payment call with company, review support and final payment listing; correspond with team on pending matters; claims process matters and update on claims received; correspond with stakeholders regarding the claims process;
10/04/21	23261	James Robinson	5.60	\$ 4,844.00	Attend daily payment call with company, review final payment listing, and related support; review daily cheque clearing report; review pre-filing payment listing; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni/other stakeholders; attend weekly update call with TGF; numerous claims process inquiries and correspondence; commodity vendor inquiries and negative notices, and issuance of amended notice; coordination with Omni regarding claims process; collateral forecast and updates; correspondence with team on stakeholder inquiries; review of hedging summary and comments on winter strategy; review of DIP term sheet draft and comments from team: ; Attend call with company regarding weekly CF review and review updated forecast and budget to actual; attend all advisors call; review contract tracker updates; review monthly MTM reporting for website; respond to multiple emails from company regarding claims process, forward requested information to claimants, and drafting correspondence; review LC request; drafting further correspondence to claimants; ; attend daily payment call with company, review final payment listing, and related support; review daily cheque clearing report; review pre-filing payment listing; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni/other stakeholders; review correspondence from stakeholder;
10/05/21	23261	James Robinson	6.60	\$ 5,709.00	Attend weekly cash flow review call with company; call with BMO regarding claims process questions and other information requests, and review of same and preparation; address multiple claims process inquiries and matters, and draft responses as required; review commodity vendor claim reconciliations; drafting/updating negative notices to be issued; review Omni call log update and resolutions; collateral forecast updates; ; attend daily payment call with company, review final payment listing, and related support; review daily cheque clearing report; review pre-filing payment listing; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni/other stakeholders;
10/06/21	23261	James Robinson	5.10	\$ 4,411.50	Attend weekly cash flow review call with company; call with BMO regarding claims process questions and other information requests, and review of same and preparation; address multiple claims process inquiries and matters, and draft responses as required; review commodity vendor claim reconciliations; drafting/updating negative notices to be issued; review Omni call log update and resolutions; collateral forecast updates; ; attend daily payment call with company, review final payment listing, and related support; review daily cheque clearing report; review pre-filing payment listing; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni/other stakeholders;

Just Energy CCAA
433689.0007 - October 8, 2021

Date	TK#	Name	Hours	Amount	Narrative
10/07/21	23261	James Robinson	6.20	\$ 5,363.00	Attend daily payment call with company, review final payment listing, and related support; review daily cheque clearing report; review pre-filing payment listing; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni/other stakeholders; call with SDS regarding claims, updated NN, and other matters; review updated tracker; review company reporting; update amended NN language and correspond with team/TGF on same; Update and amend negative notice form, comments from TGF, and Osler; attend all advisors status call and subsequent discussion on claims process matters; attend daily payment call with company, review final payment listing, and related support; review daily cheque clearing report; review pre-filing
10/08/21	23261	James Robinson	5.50	\$ 4,757.50	payment listing; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni/other stakeholders; review payroll updates; state property remittances and related support for claims process; review updated transaction term sheet; commodity vendor account matters and reconciliations; review Omni call log and resolutions as applicable; Website updates performed for FTI Case Sites for Just Energy. Requested by Sierra De Sousa.
10/05/21	24354	Kathleen Foster	0.30	\$ 43.50	Review hedging reinsurance structure.
10/01/21	30962	Michael Diodato	3.30	\$ 3,663.00	Call with Just Energy on hedging structures.
10/01/21	30962	Michael Diodato	0.90	\$ 999.00	Call with FTI colleagues to discuss follow-ups to the calls with the company and hedging strategy.
10/01/21	30962	Michael Diodato	0.60	\$ 666.00	Summarize hedge review.
10/01/21	30962	Michael Diodato	1.70	\$ 1,887.00	Summarizing hedge review for board meeting.
10/04/21	30962	Michael Diodato	0.50	\$ 555.00	Call with lenders, call re hedging, call with OHH and TGF, review of correspondence
10/01/21	14800	Paul Bishop	2.20	\$ 2,321.00	Risk committee call, call with MW and RT
10/04/21	14800	Paul Bishop	2.20	\$ 2,321.00	Call with OHH and TGF, review of DIP, call with JD, correspondence review re Japan
10/05/21	14800	Paul Bishop	1.80	\$ 1,899.00	Calls and correspondence
10/06/21	14800	Paul Bishop	1.70	\$ 1,793.50	Correspondence, review of DIP term sheets
10/07/21	14800	Paul Bishop	1.20	\$ 1,266.00	Update call with TGF and OHH review of DIP term sheet
10/08/21	14800	Paul Bishop	1.00	\$ 1,055.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Responding to monitor email/call inquiries; Weekly update call with Osler, TGF, and FTI; Daily cash flow call with Just Energy Team; updating Claims Creditor listing.
10/01/21	33221	Sierra De Sousa	3.00	\$ 1,695.00	Updating A&M Payment List for pre/post petition payments; Payment review call with Just Energy and FTI; Responding to monitor email/call inquiries; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters.
10/04/21	33221	Sierra De Sousa	1.50	\$ 847.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Weekly update call with Osler, TGF, and FTI; Weekly cash flow review call with FTI and JE; Daily cash flow call with Just Energy Team
10/05/21	33221	Sierra De Sousa	5.80	\$ 3,277.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating Creditor Matrix; Daily cash flow call with Just Energy Team.
10/06/21	33221	Sierra De Sousa	6.50	\$ 3,672.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Updating Creditor Matrix; Daily cash flow call with Just Energy Team
10/07/21	33221	Sierra De Sousa	9.00	\$ 5,085.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Weekly update call with Osler, TGF, and FTI; Call with G. Wilks to discuss current creditor listing additions related to outstanding cheques and stop payment cheques; Updating Creditor Matrix; Daily cash flow call with Just Energy Team.
10/08/21	33221	Sierra De Sousa	10.50	\$ 5,932.50	Analyze and summarize historical power prices for hedging analysis
10/01/21	31367	Yunpeng Cui	2.10	\$ 1,543.50	
GRAND TOTAL			106.30	\$ 86,301.00	

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Date	TK#	Name	Qty.	Amount	Narrative
09/27/21	14800	Paul Bishop	1	\$ 1,546.33	Purchased Services - Troi Mailing Services (LE029)
TOTAL			1	\$ 1,546.33	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

October 20, 2021

Just Energy Group Inc.
80 Courtnepark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005068

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through October 15, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,

A handwritten signature in black ink that reads 'Paul Bishop' in a cursive, flowing script.

Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 20, 2021
FTI Invoice No. 29005068
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 15, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$71,637.00
Expenses.....	<u>\$0.00</u>
Total Fees and Expenses.....	\$71,637.00
HST Registration No. 835718024RT0001	\$9,312.81
Total Amount Due this Period.....	\$80,949.81
Previous Balance Due.....	<u>\$99,267.48</u>
Total Amount Due.....	<u>\$180,217.29</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 20, 2021
FTI Invoice No. 29005068
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 15, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	5.0	\$5,275.00
James Robinson	Managing Director	\$865.00	30.9	\$26,728.50
Evan Bookstaff	Senior Director	\$980.00	17.9	\$17,542.00
Sierra De Sousa	Senior Consultant	\$565.00	39.1	\$22,091.50
Total Hours and Fees			92.9	\$71,637.00
HST Registration No. 835718024RT0001				\$9,312.81
Invoice Total for Current Period				\$80,949.81

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Paul Bishop	5.00	1,055	5,275.00
James Robinson	30.90	865	26,728.50
Evan Bookstaff	17.90	980	17,542.00
Sierra De Sousa	39.10	565	22,091.50
Total Hours and Fees	92.90		\$ 71,637.00
Total Expenses			-
Total Fees and Expenses			71,637.00
13% HST #835718024RT0001			9,312.81
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 80,949.81

Just Energy CCAA
433689.0007 - October 15, 2021

Date	TK#	Name	Hours	Amount	Narrative
10/12/21	23261	James Robinson	7.40	\$ 6,401.00	Attend daily payment call, review support and final payment listing, and correspond; attend call regarding LC holder inquiry with company and TGF, and review support regarding same; review updated contracts tracker; attend all advisors weekly update call; review margin call support received; address various claims process matters; correspondence and finalization of negative notices, review of batch details, call with Omni regarding same; review collateral forecast and review proposed LC increases; on-going calls and correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders; review request from company regarding cash management payments; stakeholder responses and coordination with team; review Omni listing; further claims process matters and coordination; Attend cash flow review call with the company; attend status call with TGF; attend daily payment review call with company, review support and correspond on same; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; correspondence on litigation matters with company and drafting of responses; multiple emails and correspondence with Osler/TGF/team on escheatment claims for states and outstanding cheques for individuals; review updated contracts tracker; review sample notices from Omni; vendor payments and claims matters, and correspond with company; review proposed LC increase and forecast; review Omni call log and claims information; address further claims process matters; review CF forecast and variances to prepare for call; review faxes received; drafting of correspondence, re: subpoena information requests; review daily cheque clearing report; Attend daily payment call with company, review support, and correspond on same; review daily cheque clearing report; on-going calls and correspondence with Osler/company/TGF/FTI team/BMO/other stakeholders; call with company and CFO to review updated cash flow for extended period, and further review of same; call with Osler/company/TGF regarding approach for escheatment claims and analysis regarding same; review updated contracts tracker; LC review and forecast; edit and finalize claims process form and further edits for comments from company and Osler; coordination call with Omni; reviewing noticing party lists; draft email to stakeholder regarding civil action; review employee claim matters; review Omni claims listing; claims process reporting templates and considerations; review certain claims and Attend all advisors status call; attend daily payment call with company, review support, and correspond on same; review daily cheque clearing report; on-going calls and correspondence with Osler/company/TGF/FTI team/BMO/other stakeholders; attend call with DIP advisors; review updated noticing batches and forms, and further review of updates; call with EB regarding amended DIP terms and analysis; calls with teams regarding Osler status updates; review correspondence received from Osler; draft status update to PB; review claims process inquiries and respond as appropriate; address Omni questions and further stakeholder correspondence; review updated employee claim estimates and noticing for terminated employees; respond to Osler inquiry on claims submission options for stakeholder; further review of sample batches from Omni and listing updates; review reporting received from company; review Omni listing and further correspondence regarding status and tracking; review correspondence received from Osler: Review of term sheets, correspondence and update re liquidity
10/13/21	23261	James Robinson	8.50	\$ 7,352.50	Update call with OHH, prep for same, correspondence
10/14/21	23261	James Robinson	7.90	\$ 6,833.50	Call with lenders and company. Call with MC
10/15/21	23261	James Robinson	7.10	\$ 6,141.50	Call with DIP advisors, review of term sheets, review of cash requirements Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Weekly call with TGF and FTI to discuss ongoing case related matters; Reviewing Proof of Claims received to date; Updating Creditor listing for outstanding cheques; Updating cash flow forecast and call with E. Bookstaff re: same; Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Weekly cash flow review call with FTI and JE; Responding to monitor email/call inquiries; Updating Creditor listing for outstanding cheques; Call with Omni (K. Steverson and S. Kelly) on Claims notices and register; Call with J. Robinson re: same. Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Updating Creditor listing for outstanding cheques; Finalizing creditor matrix; Call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates.
10/12/21	14800	Paul Bishop	1.50	\$ 1,582.50	
10/13/21	14800	Paul Bishop	1.10	\$ 1,160.50	
10/14/21	14800	Paul Bishop	0.90	\$ 949.50	
10/15/21	14800	Paul Bishop	1.50	\$ 1,582.50	
10/12/21	33221	Sierra De Sousa	9.30	\$ 5,254.50	
10/13/21	33221	Sierra De Sousa	11.00	\$ 6,215.00	
10/14/21	33221	Sierra De Sousa	9.80	\$ 5,537.00	

Just Energy CCAA
433689.0007 - October 15, 2021

Date	TK#	Name	Hours	Amount	Narrative
10/15/21	33221	Sierra De Sousa	9.00	\$ 5,085.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Updating Creditor listing for outstanding cheques; Discussions with Omni regarding Claims Summary details and formatting; Updating current week forecast model and discussion with E. Bookstaff re: same; Weekly update call with Osler, TGF, and FTI.
10/12/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
10/12/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review DIP Model with FTI Team.
10/12/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss case progress & issues with Counsel.
10/12/21	24088	Evan Bookstaff	0.70	\$ 686.00	Discuss potential DIP with FTI Team.
10/12/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss Work Plan with Quinn.
10/12/21	24088	Evan Bookstaff	1.60	\$ 1,568.00	Update DIP Model with latest forecast and historical data.
10/12/21	24088	Evan Bookstaff	0.40	\$ 392.00	Update cash flow actual data with latest actuals.
10/12/21	24088	Evan Bookstaff	0.60	\$ 588.00	Review DIP Extension Proposals.
10/12/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review contract tracker spreadsheet from Company.
10/13/21	24088	Evan Bookstaff	0.90	\$ 882.00	Participate in discussion of latest updated and workstreams.
10/13/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Update DIP forecast with latest assumptions from Company.
10/13/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss collateral assumptions with Company.
10/13/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment review process with Company.
10/13/21	24088	Evan Bookstaff	2.10	\$ 2,058.00	Finalize DIP Update for review with Company.
10/13/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss DIP forecast update with Company.
10/14/21	24088	Evan Bookstaff	0.70	\$ 686.00	Update professional fee forecast and actuals in DIP Model.
10/14/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
10/14/21	24088	Evan Bookstaff	2.20	\$ 2,156.00	Build out analysis of leases based on latest diligence response from Company.
10/14/21	24088	Evan Bookstaff	0.90	\$ 882.00	Finalize DIP updates for Company's review.
10/15/21	24088	Evan Bookstaff	0.70	\$ 686.00	Discuss illustrative impact of price movements on collateral requirements.
10/15/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
10/15/21	24088	Evan Bookstaff	0.80	\$ 784.00	Review cash flow forecast with FTI Team.
10/15/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in update call with Company Counsel.
10/15/21	24088	Evan Bookstaff	0.30	\$ 294.00	Finalize DIP Budget draft for external review.
10/15/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss initial impressions of DIP proposal with FTI Team.
GRAND TOTAL			92.90	\$ 71,637.00	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

October 26, 2021

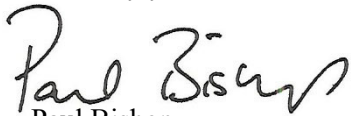
Just Energy Group Inc.
80 Courtnepark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005074

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through October 22, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,


Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 26, 2021
FTI Invoice No. 29005074
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 22, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$87,718.50
Expenses.....	<u>\$0.00</u>
Total Fees and Expenses.....	\$87,718.50
HST Registration No. 835718024RT0001	\$11,403.41
Total Amount Due this Period.....	\$99,121.91
Previous Balance Due.....	<u>\$80,949.81</u>
Total Amount Due.....	<u>\$180,071.72</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 26, 2021
FTI Invoice No. 29005074
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 22, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	10.5	\$11,077.50
James Robinson	Managing Director	\$865.00	26.6	\$23,009.00
Evan Bookstaff	Senior Director	\$980.00	15.2	\$14,896.00
Robert Kleebaum	Director	\$595.00	25.6	\$15,232.00
Sierra De Sousa	Senior Consultant	\$565.00	41.6	\$23,504.00
Total Hours and Fees			119.5	\$87,718.50
HST Registration No. 835718024RT0001				\$11,403.41
Invoice Total for Current Period				\$99,121.91

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Paul Bishop	10.50	1,055	11,077.50
James Robinson	26.60	865	23,009.00
Evan Bookstaff	15.20	980	14,896.00
Robert Kleebaum	25.60	595	15,232.00
Sierra De Sousa	41.60	565	23,504.00
Total Hours and Fees	119.50		\$ 87,718.50
Total Expenses			-
Total Fees and Expenses			87,718.50
13% HST #835718024RT0001			11,403.41
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 99,121.91

Just Energy CCAA
433689.0007 - October 22, 2021

Date	TK#	Name	Hours	Amount	Narrative
10/17/21	24088	Evan Bookstaff	1.50	\$ 1,470.00	Prepare talking points and high level summary of DIP analysis.
10/18/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payment review process.
10/18/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss DIP Term Sheet with FTI Team.
10/18/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review case summary with FTI Team.
10/18/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review cash collateral requests from Company.
10/18/21	24088	Evan Bookstaff	2.00	\$ 1,960.00	Update cash forecast model with latest assumptions and actuals from Company.
10/22/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash call with Company.
10/20/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review updated contract listing from Company.
10/20/21	24088	Evan Bookstaff	0.30	\$ 294.00	Review pre-filing payment listing for A&M.
10/21/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payment review process with Company.
10/22/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
10/22/21	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in update call with Company advisors.
10/22/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in KERP discussion.
10/19/21	24088	Evan Bookstaff	0.20	\$ 196.00	Prepare final DIP Reporting for external parties on behalf of Company.
10/19/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss and review variance commentary with FTI Team.
10/20/21	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
10/20/21	24088	Evan Bookstaff	1.00	\$ 980.00	Review DIP Cash Model with FTI Team.
10/20/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash call with Company.
10/20/21	24088	Evan Bookstaff	0.30	\$ 294.00	Review cash forecast with FTI Team.
10/19/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
10/19/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review weekly cash flow reporting with Company.
10/19/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in catch up call with Company advisors.
10/19/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash call with Company.
10/19/21	24088	Evan Bookstaff	1.80	\$ 1,764.00	Finalize DIP Reporting and review any variances to prepare report to review with Company.
10/19/21	24088	Evan Bookstaff	1.70	\$ 1,666.00	Make final updates to DIP model based on conversations with Company. Attend daily payment call with company team, review final payment listing and support, and correspond regarding same; call with team regarding DIP term sheet; review daily cheque clearing report; attend weekly update call with TGF; attend call with company and BP regarding reconciliation; attend call with company and DIP lender regarding claims process inquiries; call with RK regarding claims process and reporting requirements to prepare; review and finalize forms for negative notices; correspond with Osler on claims process and secured claims; call with company regarding claims; ; review collateral request from company; review negative notice claims summary and correspond on same; review call logs and respond to stakeholder inquiries; preliminary review of claims received to date: Attend daily payment call with company, review final payment listing and support, and correspond on same; review daily cheque clearing report; attend all advisors status call; attend call with Computershare regarding claims process; attend cash flow review call; review updated forecast and variance analysis; review commissions payments; review tax claims filed; review employee inquiries received and termination/severance calculations; secured claims summary review and correspond on same; review information from Osler on confidential matter; review updated contracts listing; review information from company HR on employee terminations; review A&M listing; review updated Omni call log and correspondence; further review of DIP budget sent to stakeholders; further claims process matters and coordination, review of additional documentation; Attend daily payment call with company and correspond with team; send secured claims summary to Osler; address claims process inquiries and responses to stakeholders; correspond with team on analysis being prepared; Attend daily payment call with company; comment on phone hotline script and discussions with SD regarding same; review company materials and reconciliation on commodity supplier claim; call with Osler regarding secured claim summary; review tax claim material received; call with RK regarding claims reporting templates and status; review customer settlement details from company; mailing coordination with Omni and Troi mailing; Attend daily payment call with company, and correspond with team on same; attend all advisors call; correspond on secured claims summary; review KERP details and attend call on proposed KERP; review term loans calculations and fees;
10/18/21	23261	James Robinson	8.40	\$ 7,266.00	regarding claims process and reporting requirements to prepare; review and finalize forms for negative notices; correspond with Osler on claims process and secured claims; call with company regarding claims; ; review collateral request from company; review negative notice claims summary and correspond on same; review call logs and respond to stakeholder inquiries; preliminary review of claims received to date: Attend daily payment call with company, review final payment listing and support, and correspond on same; review daily cheque clearing report; attend all advisors status call; attend call with Computershare regarding claims process; attend cash flow review call; review updated forecast and variance analysis; review commissions payments; review tax claims filed; review employee inquiries received and termination/severance calculations; secured claims summary review and correspond on same; review information from Osler on confidential matter; review updated contracts listing; review information from company HR on employee terminations; review A&M listing; review updated Omni call log and correspondence; further review of DIP budget sent to stakeholders; further claims process matters and coordination, review of additional documentation; Attend daily payment call with company and correspond with team; send secured claims summary to Osler; address claims process inquiries and responses to stakeholders; correspond with team on analysis being prepared; Attend daily payment call with company; comment on phone hotline script and discussions with SD regarding same; review company materials and reconciliation on commodity supplier claim; call with Osler regarding secured claim summary; review tax claim material received; call with RK regarding claims reporting templates and status; review customer settlement details from company; mailing coordination with Omni and Troi mailing; Attend daily payment call with company, and correspond with team on same; attend all advisors call; correspond on secured claims summary; review KERP details and attend call on proposed KERP; review term loans calculations and fees;
10/19/21	23261	James Robinson	7.70	\$ 6,660.50	employee inquiries received and termination/severance calculations; secured claims summary review and correspond on same; review information from Osler on confidential matter; review updated contracts listing; review information from company HR on employee terminations; review A&M listing; review updated Omni call log and correspondence; further review of DIP budget sent to stakeholders; further claims process matters and coordination, review of additional documentation; Attend daily payment call with company and correspond with team; send secured claims summary to Osler; address claims process inquiries and responses to stakeholders; correspond with team on analysis being prepared; Attend daily payment call with company; comment on phone hotline script and discussions with SD regarding same; review company materials and reconciliation on commodity supplier claim; call with Osler regarding secured claim summary; review tax claim material received; call with RK regarding claims reporting templates and status; review customer settlement details from company; mailing coordination with Omni and Troi mailing; Attend daily payment call with company, and correspond with team on same; attend all advisors call; correspond on secured claims summary; review KERP details and attend call on proposed KERP; review term loans calculations and fees;
10/20/21	23261	James Robinson	2.20	\$ 1,903.00	secured claims summary to Osler; address claims process inquiries and responses to stakeholders; correspond with team on analysis being prepared; Attend daily payment call with company; comment on phone hotline script and discussions with SD regarding same; review company materials and reconciliation on commodity supplier claim; call with Osler regarding secured claim summary; review tax claim material received; call with RK regarding claims reporting templates and status; review customer settlement details from company; mailing coordination with Omni and Troi mailing; Attend daily payment call with company, and correspond with team on same; attend all advisors call; correspond on secured claims summary; review KERP details and attend call on proposed KERP; review term loans calculations and fees;
10/21/21	23261	James Robinson	4.40	\$ 3,806.00	reconciliation on commodity supplier claim; call with Osler regarding secured claim summary; review tax claim material received; call with RK regarding claims reporting templates and status; review customer settlement details from company; mailing coordination with Omni and Troi mailing; Attend daily payment call with company, and correspond with team on same; attend all advisors call; correspond on secured claims summary; review KERP details and attend call on proposed KERP; review term loans calculations and fees;
10/22/21	23261	James Robinson	3.90	\$ 3,373.50	details and attend call on proposed KERP; review term loans calculations and fees;
10/18/21	14800	Paul Bishop	1.80	\$ 1,899.00	Update call with TGF. review of correspondence, review of KERP, correspondence
10/19/21	14800	Paul Bishop	0.90	\$ 949.50	Review of correspondence
10/20/21	14800	Paul Bishop	2.20	\$ 2,321.00	Review of correspondence re japan issue, review of correspondence re HH and re BC, review of confidential correspondence, call with BMO and RT
10/21/21	14800	Paul Bishop	1.80	\$ 1,899.00	Call with Justice Koenen, TGF and OHH, review of confidential correspondence

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Date	TK#	Name	Hours	Amount	Narrative
10/22/21	14800	Paul Bishop	3.80	\$ 4,009.00	Update calls, review of proposed KERP calls with counsel, calls with company, call re HH
10/18/21	21395	Robert Kleebaum	2.40	\$ 1,428.00	introduction call to internal team, reviewing estate documents and reports to catch up on estate to date, reviewing daily call log
10/19/21	21395	Robert Kleebaum	4.60	\$ 2,737.00	attending daily payments review call, reviewing estate documents and reports to catch up on estate to date, reviewing October 8 cash flow reporting, reviewing proof of claims, attending credit calls regarding claims process, reviewing draft October 16 DIP reporting, attending Weekly CF review call, attending JE update call
10/20/21	21395	Robert Kleebaum	5.30	\$ 3,153.50	attending daily payments call, reviewing daily payments log, internal call to discuss current status of claims process, preparing claims process summary tables, cash flow forecast review
10/21/21	21395	Robert Kleebaum	5.20	\$ 3,094.00	preparing claims process summary tables, call with omni regarding claims portal output
10/22/21	21395	Robert Kleebaum	8.10	\$ 4,819.50	attending daily payments call, reviewing claims process summary, attending JE update call
10/18/21	33221	Sierra De Sousa	7.00	\$ 3,955.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Call with JE team regarding inter-creditor receivable; Call with Omni to discuss Claims Register Reporting; Call with J. Robinson and E. Bookstaff and R. Kleebaum to discuss case related matters; Review of Claims documents received via Monitor.
10/19/21	33221	Sierra De Sousa	9.50	\$ 5,367.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Preparing tax claims summary for tax team review; Reporting on unsecured claims summaries; Review of Claims Register formatting and discussions with Omni re: same; Correspondence with Canadian Mail service for additional noticing parties in Claims process.
10/20/21	33221	Sierra De Sousa	8.30	\$ 4,689.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Reporting on unsecured claims summaries; meeting with R. Kleebaum to discuss JE case matters and claims process; updating cash flow forecast and call with E. Bookstaff to discuss same.
10/21/21	33221	Sierra De Sousa	8.80	\$ 4,972.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Call with Omni regarding Claims Summary Matrix; Updating consolidated claims register.
10/22/21	33221	Sierra De Sousa	8.00	\$ 4,520.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Updating consolidated claims register; call with JE team to discuss Claims Hotline process and responses; Weekly update call with Osler, TGF, and FTI; Call with TGF and FTI to discuss KERP related matters; call with R. Kleebaum to discuss claims reporting.
GRAND TOTAL			119.50	\$ 87,718.50	



FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto ON M5K1G8

October 31, 2021

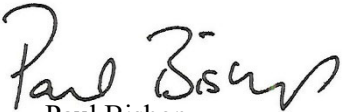
Just Energy Group Inc.
80 Courtnepark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007
Invoice # 29005082

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through October 29, 2021.

Please do not hesitate to call me to discuss this invoice or any other matter.

Sincerely yours,


Paul Bishop
Senior Managing Director

Enclosures



Invoice Remittance

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 31, 2021
FTI Invoice No. 29005082
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 29, 2021

	<i>CAD (\$)</i>
Professional Services.....	\$104,543.50
Expenses.....	<u>\$0.00</u>
Total Fees and Expenses.....	\$104,543.50
HST Registration No. 835718024RT0001	\$13,590.66
Total Amount Due this Period.....	\$118,134.16
Previous Balance Due.....	<u>\$99,121.91</u>
Total Amount Due.....	<u>\$217,256.07</u>

Please Wire Transfer To:

Bank of Nova Scotia
Scotia Plaza, 44 King Street West
Toronto, ONT M5H 1H1
Swift Code: NOSCCATT
Bank Number: 002
Beneficiary: FTI Consulting Canada Inc.
Beneficiary account number: 476960861715



Invoice Summary

Just Energy Group Inc.
80 Courtneypark Drive W.
Mississauga, ON L5W 0B3
Just Energy PO No. 8239

October 31, 2021
FTI Invoice No. 29005082
FTI Job No. 433689.0007
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through October 29, 2021

Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	13.0	\$13,715.00
James Robinson	Managing Director	\$865.00	41.8	\$36,157.00
Evan Bookstaff	Senior Director	\$980.00	13.6	\$13,328.00
Robert Kleebaum	Director	\$595.00	39.5	\$23,502.50
Sierra De Sousa	Senior Consultant	\$565.00	31.5	\$17,797.50
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
Total Hours and Fees			139.7	\$104,543.50
HST Registration No. 835718024RT0001				\$13,590.66
Invoice Total for Current Period				\$118,134.16

**Reconciliation of Hours Incurred vs. Hours Invoiced: Travel Time Discount
Invoice #29003063**

Professional	Hours	Standard Rates	Amount
Paul Bishop	13.00	1,055	13,715.00
James Robinson	41.80	865	36,157.00
Evan Bookstaff	13.60	980	13,328.00
Robert Kleebaum	39.50	595	23,502.50
Sierra De Sousa	31.50	565	17,797.50
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	139.70		\$ 104,543.50
Total Expenses			-
Total Fees and Expenses			104,543.50
13% HST #835718024RT0001			13,590.66
TOTAL DUE AND PAYABLE UPON RECEIPT			\$ 118,134.16

Just Energy CCAA
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Date	TK#	Name	Hours	Amount	Narrative
10/25/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment review process with Company.
10/25/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss updates with TGF.
10/25/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss term loan calculations with Company.
10/25/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
10/25/21	24088	Evan Bookstaff	0.60	\$ 588.00	Update and provide pro fee schedule per request from Counsel.
10/25/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review Company and Notes' calculations of term loan principal and interest.
10/29/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in catch up call with Company advisors.
10/29/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in DIP update call with A&M.
10/29/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
10/28/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payment review process with Company.
10/28/21	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
10/28/21	24088	Evan Bookstaff	0.60	\$ 588.00	Prepare forecast output per request from Company.
10/28/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss diligence request with FTI Team.
10/28/21	24088	Evan Bookstaff	0.40	\$ 392.00	Incorporate latest KERP details into the DIP forecast model.
10/29/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
10/26/21	24088	Evan Bookstaff	0.60	\$ 588.00	Make additional updates to DIP forecast based on feedback from Company.
10/27/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment process with Company.
10/27/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss DIP forecast and stay extension forecast with Company.
10/27/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss updated KERP with FTI Team.
10/27/21	24088	Evan Bookstaff	0.70	\$ 686.00	Create Stay Extension forecast for Company's review.
10/27/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Review commodities forecast for variance drivers.
10/25/21	24088	Evan Bookstaff	1.80	\$ 1,764.00	Update DIP Model with latest cash actuals from company.
10/26/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payment process with Company.
10/26/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss term loan calculations with Notes' advisors.
10/26/21	24088	Evan Bookstaff	0.90	\$ 882.00	Finalize DIP Reporting package draft for Company.
10/26/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss DIP forecast with Company.
10/26/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in catch up call with Company advisors. Attend daily payment and status call with company, review final payment listing, and correspond on same; attend call regarding regulator payments; attend status call with TGF; attend call regarding syndicate member proof of claim; attend call regarding term loan reconciliation; attend call with company regarding potential tax claims and audit status; review daily cheque clearing report; correspond with team on claims process matters, claims received, reporting process and template, and claims process generally; review information requested by Osler and send; respond to multiple stakeholder calls and inquiries; review commodity payment details; review LC forecast; review support received on BP claim; on-going calls and correspondence with company/Osler/TGF/Omni/BMO/other stakeholders regarding pending matters;
10/25/21	23261	James Robinson	6.80	\$ 5,882.00	Attend daily payment and status call with company, review final payment listing, and correspond on same; attend call with Sagard and Torys regarding term loan claim; attend call with Cassels regarding acquired BP claim; attend call with potential tort claimant regarding claims submission process and support required; attend weekly CF call with company; attend all advisors status call; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni/BMO/other stakeholders regarding pending matters; multiple calls regarding claims; review and finalize BP claim amount with company; review tax summary from company team; review contract tracker; correspond with Omni regarding call centre script and responses; further calls with team regarding claims reporting template;
10/26/21	23261	James Robinson	8.20	\$ 7,093.00	Attend daily payment and status call with company, review final payment listing, and correspond on same; attend CF call with company and review of updated forecast; review LC request and forecast from company; review daily cheque clearing report; claims submission treatment and review TGF position; respond to multiple creditor inquiries via phone and email; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni regarding pending matters; review Kerp 2.0; review Hurt/Hill stipulation; review LC request and forecast; review daily cheque clearing report; address multiple claims process matters with team and Omni; review company position on certain potential claims, treatment and information requests from stakeholders;
10/27/21	23261	James Robinson	6.90	\$ 5,968.50	Attend daily payment and status call with company, review final payment listing, and correspond on same; attend CF call with company and review of updated forecast; review LC request and forecast from company; review daily cheque clearing report; claims submission treatment and review TGF position; respond to multiple creditor inquiries via phone and email; on-going calls and correspondence with company/Osler/TGF/FTI team/Omni regarding pending matters; review Kerp 2.0; review Hurt/Hill stipulation; review LC request and forecast; review daily cheque clearing report; address multiple claims process matters with team and Omni; review company position on certain potential claims, treatment and information requests from stakeholders;

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Date	TK#	Name	Hours	Amount	Narrative
10/28/21	23261	James Robinson	8.50	\$ 7,352.50	Attend daily payment and status call with company, review final payment listing, and correspond on same; attend call with stakeholders regarding information requested from company and claims process; correspond with A&M regarding questions received; review daily cheque clearing report; respond to numerous stakeholder inquiries primarily regarding claims process via phone and email; multiple correspondence with Omni and team regarding claims process; call with PB regarding pending matters; review and correspondence with company on KERP 2.0; review of claims reporting template; review of updated claims amount and support as applicable; review of claim details from Cassels; review Omni call log; review company reporting including CF sent to Houlihan; review faxes received and correspond with team on same; further correspondence with team on various claims process matters; on-going calls and correspondence with company/Osler/TGF/Omni/BMO/other stakeholders regarding pending matters: Attend daily payment and status call with company, review final payment listing, and correspond on same; attend call with company regarding German administration and claim; call with M. De Lellis regarding CBCA related claim; attend multiple calls with team regarding claims summary; attend call with DIP lender counsel and Monitor team, and review of updated term sheet; attend all advisor status call; attend meeting with company/A&M/BMO regarding liquidity requirements, and review materials in advance of same; further calls with team regarding claims received; numerous responses to stakeholder inquiries; address certain claims received; correspond with Omni on claims matters; call with PB on status of various pending items; review daily cheque clearing report; call with A&M regarding questions on KERP 2.0; on-going calls and correspondence with TGF/Osler/company/FTI/BMO regarding pending matters:
10/29/21	23261	James Robinson	11.40	\$ 9,861.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Sierra De Sousa.
10/29/21	24354	Kathleen Foster	0.30	\$ 43.50	Board call, prep for same
10/24/21	14800	Paul Bishop	1.90	\$ 2,004.50	Update call with TGF, call with MW re status, review of HH matter, review of dip
10/25/21	14800	Paul Bishop	2.10	\$ 2,215.50	Update call with OHH, review of correspondence, review of stipulation, review of claims status
10/26/21	14800	Paul Bishop	1.30	\$ 1,371.50	Review of kerp 2 draft items for report
10/27/21	14800	Paul Bishop	1.40	\$ 1,477.00	Update call with lenders and company, review and draft items for report
10/28/21	14800	Paul Bishop	2.90	\$ 3,059.50	Review of term sheet, call with OHH, review of draft outline of report, review of correspondence re Japan, call re DIP
10/29/21	14800	Paul Bishop	3.40	\$ 3,587.00	reviewing daily payments log, preparing claims process summary, attending call regarding potential tax claims call
10/25/21	21395	Robert Kleebaum	5.90	\$ 3,510.50	attending daily payments call, preparing claims process summary, attending calls regarding claims adjudication, attending cash flow update call
10/26/21	21395	Robert Kleebaum	7.80	\$ 4,641.00	attending daily payment call, preparing claims process summary, internal call regarding claims process summary, emails with claims agent regarding claims portal, attending weekly cash flow call
10/27/21	21395	Robert Kleebaum	9.00	\$ 5,355.00	attending daily payments call, attending call to review calls regarding proof of claims, preparing claims process summary, internal review of claims summary reporting output
10/28/21	21395	Robert Kleebaum	7.80	\$ 4,641.00	attending call to review calls regarding proof of claims, preparing claims process summary, attending process update call
10/29/21	21395	Robert Kleebaum	9.00	\$ 5,355.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters;
10/25/21	33221	Sierra De Sousa	6.00	\$ 3,390.00	Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Call with Omni to discuss Claims Register Reporting; Review of Claims documents received via Monitor; call with JE Tax team and EY to discuss potential tax claims.
10/26/21	33221	Sierra De Sousa	4.50	\$ 2,542.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Weekly cash flow review call with FTI and JE; Weekly update call with Osler, TGF, and FTI; Call re: inter-creditor claim negative notice claims package.
10/27/21	33221	Sierra De Sousa	5.50	\$ 3,107.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims and Negative Notices received to date; call with JE team to discuss Claims Hot-line process and responses.

Just Energy CCAA
433689.0007 - October 29, 2021

Date	TK#	Name	Hours	Amount	Narrative
10/28/21	33221	Sierra De Sousa	6.00	\$ 3,390.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Call with Omni regarding Claims Summary Matrix; Updating consolidated claims register; call with JE team to discuss Claims Hot-line process and responses; call with R. Kleebaum to discuss Negative Notice summary spreadsheet and claims log updates.
10/29/21	33221	Sierra De Sousa	9.50	\$ 5,367.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Summarizing Proof of Claims received to date; Updating consolidated claims register; call with JE team to discuss Claims Hot-line process and responses; Weekly update call with Osler, TGF, and FTI; calls with R. Kleebaum and J. Robinson to discuss claims reporting; Calls with Omni to discuss Claims reporting.
GRAND TOTAL			139.70	\$ 104,543.50	

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

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

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

Proceedings commenced at Toronto, Ontario

**AFFIDAVIT OF PAUL BISHOP
(Sworn November 4, 2021)**

Thornton Grout Finnigan LLP

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100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
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Lawyers for the Court-appointed Monitor,
FTI Consulting Canada Inc.

APPENDIX "C"

Fee Affidavit of Puya Fesharaki sworn November 3, 2021

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

**AFFIDAVIT OF PUYA FESHARAKI
(Sworn November 3, 2021)**

I, **PUYA FESHARAKI**, of the City of Toronto, in the Province of Ontario, **MAKE
OATH AND SAY AS FOLLOWS:**

1. I am an associate with Thornton Grout Finnigan LLP ("**TGF**"), lawyers for FTI Consulting Canada Inc. in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicants in these proceedings (the "**CCAA Proceedings**"). As such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts stated herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit “A”** are copies of the invoices issued by TGF to the Monitor (the “**TGF Invoices**”) for fees and disbursements incurred by TGF in the course of these CCAA Proceedings for the period from August 28, 2021 to October 29, 2021 (the “**TGF Fee Approval Period**”).

3. As evidenced by the TGF Invoices attached at **Exhibit “A”**, in the course of the TGF Fee Approval Period, TGF counsel, students and law clerks have expended a total of 407.5 hours in connection with these CCAA Proceedings, and have incurred CAD \$332,872.50 in fees, CAD \$962.07 in disbursements and CAD \$43,394.87 in taxes, for a total of CAD \$377,229.44.

4. Attached hereto as **Exhibit “B”** is a schedule summarizing the TGF Invoices and the total billable hours charged.

5. Attached hereto as **Exhibit “C”** is a schedule summarizing the respective years of call, where applicable, and billing rates of each of the TGF professionals who acted for the Monitor during the TGF Fee Approval Period.

6. To the best of my knowledge, the rates charged by TGF in the course of these CCAA Proceedings are comparable to the rates charged by other law firms in the Toronto market for the provision of similar services. I believe the total hours, fees, and disbursements incurred by TGF in this matter are reasonable and appropriate in the circumstances.

7. This Affidavit is sworn in support of a motion, *inter alia*, approving TGF’s fees and disbursements incurred in respect of the CCAA Proceedings during the TGF Fee Approval Period.

SWORN remotely via videoconference,
by PUYA FESHARAKI stated as being
located in the City of Toronto, in the
Province of Ontario, before me at the City
of Pickering, in the Province of Ontario,
this 3rd day of November, 2021, in
accordance with O. Reg 431/20,
*Administering Oath or Declaration
Remotely*



Commissioner for Taking Affidavits, etc.



PUYA FESHARAKI

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2024.



EXHIBIT "A"

THIS IS EXHIBIT "A" REFERRED TO IN
THE AFFIDAVIT OF PUYA FESHARAKI
SWORN BEFORE ME
VIA VIDEOCONFERENCE
THIS 3RD DAY OF NOVEMBER, 2021.

Roxana Gabriela Manea, a Commissioner, etc.,
Province of Ontario, for
Thornton Grout Finnigan LLP,
Barristers and Solicitors.
Expires June 5, 2024.

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas
77056
United States of America

September 9, 2021

Attention: Greg Wilks

Invoice No. 37234
File No. 1522-013
PO No. 8884

**RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al.,
Canadian Legal Counsel fees
TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: September 3, 2021**

FEES

- Aug-28-21 Review of Affidavit; draft Report; telephone call with P. Fesharaki;
Review Osler Affidavit and draft Report; comments and drafting of Report; review case law regarding EFCs;
- Aug-29-21 Email from and to P. Fesharaki;
Review motion materials in Skyview matter and authorities, together with academic literature on subject;
- Aug-30-21 Review of memorandum on EFCs; review and respond to draft Report; prepare for and internal organizational call; prepare for and conference call with client regarding work streams and updates; review and respond to emails regarding Report and Affidavit;
Review and respond to email correspondence; further review of Third Report; review of Carter Affidavit; prepare for and attend weekly update calls; further review of Report; telephone call with P. Fesharaki;
Prepare memorandum on EFC issues in Skyview matter; emails in respect of same; review file status and prepare internal agenda; attend standing calls with TGF and FTI teams; review and revise Affidavit and Third Report; research case law on restructuring vs. sales options;

Attend internal update call; attend weekly update call; review of draft Carter Affidavit; review draft Monitor's Report; emails with respect to same; review of email with respect to calculation of claims; emails with respect to Skyview dispute; review of memorandum with respect to EFCs;

Aug-31-21

Review and respond to emails regarding draft Affidavit comments; prepare for and teams call with company counsel regarding update and work streams;

Review of emails regarding Affidavit; prepare for and attend update call;

Attend internal update call; attend update call with Monitor;

Attend update call with Monitor and Oslers;

Conference call with Osler; finalize memorandum on outcome of discussions between DIP lenders and company;

Attend weekly update call with Osler; review of memorandum with respect to proposal;

Sep-01-21

Review of client comments on Report; review of PF memorandum on bank and DIP alternatives; draft email Report to client; review and respond to emails regarding same; review of email from Judge regarding Japanese litigation; review and respond to emails regarding response to same; review and respond to emails regarding lack of worldwide effect of order; prepare for and call with Oslers regarding Japanese case; review and respond to emails regarding same; review and respond to emails regarding Fee Affidavit and Report;

Emails regarding Japanese lawsuit; review of revised section of report; telephone call from J. Robinson; emails regarding fee affidavit; telephone call with R. Bengino; further review of report;

Emails in respect of memorandum on term sheet analysis; emails in respect of extra-territorial application of Canadian stays; emails in respect of certain Japan-related proceedings; review amendments to Report and Fee Affidavits;

Emails with respect to draft Report; emails with respect to lawsuit by employee in Japan and consideration of same; research with respect to whether stay of proceedings applies worldwide; emails with respect to same; email to court with respect to email to His Honour; review of fee affidavits and emails with respect to same; review and revise draft report; circulate same for review;

Sep-02-21

Prepare for and conference call with lenders; review and respond to emails regarding draft Third Report;

Further review of Report; emails regarding same; emails regarding Fee Affidavits;

Emails in respect of memorandum on outcome of discussions between Banks and DIP lenders;

Call with R. Kennedy to discuss Fee Affidavit; emails with respect to same; emails with respect to draft Report; circulate same to Osler for review; review summary of questions and responses to bank syndicate; instructions to M. Magni with respect to Fee Affidavit;

review of claims procedure forms for Omni website;

Sep-03-21

Review and respond to emails regarding Skyview dispute and materials; review and respond to emails regarding draft order; prepare for and conference call with DIP lenders; discussion and emails regarding DIP consultation and consent rights; discussion and emails regarding disclosure and fee approval; prepare for and conference call with Company regarding claims process order and other updates; review and respond to emails and revised versions of the Report; reviewing revised Reports;

Emails regarding form of order; emails regarding Skyview hearing and letter; review same; emails to FTI regarding letter; review and revise form of order; emails regarding same; prepare for and attend call with DIP Lenders counsel; emails regarding CPO; attend update call with Osler; further review of Report; review of comments from Osler on Report;

Attend update call with Monitor and Oslers;

Research and revisions to Orders regarding stay extension and other relief; emails and comments regarding revisions to Fee Affidavits; review M. Gaspar memorandum on extraterritoriality;

Review draft stay extension order; emails with respect to same; attend DIP lender update call; emails with respect to DIP lender comments on claims procedure order; review draft letter to Court with respect to Skyview dispute; review revised Report and emails with respect to same; attend update call with Osler; circulate revised report; review of fee affidavits and emails with respect to same; review Osler comments on draft Report; emails with respect to same;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert I. Thornton	12.70	\$1,300.00	\$16,510.00
Rebecca Kennedy	14.70	\$800.00	\$11,760.00
Henry Wiercinski	1.50	\$900.00	\$1,350.00
Puya Fesharaki	27.80	\$600.00	\$16,680.00
Rachel Bengino	16.50	\$650.00	\$10,725.00

Total Fees			\$57,025.00	
HST (@ 13%) on Fees			<u>\$7,413.25</u>	
Total Fees and HST				\$64,438.25

TOTAL NOW DUE

\$64,438.25

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E.& O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

Terms: Payment due upon receipt. Any disbursements not posted to your account on the date of this statement will be billed later. In accordance with Section 33 of The Solicitor's Act, interest will be charged at the rate of 4.00% per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this Statement is delivered.

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- 1. Cheque Payable to Thornton Grout Finnigan LLP or*
- 2. EFT or Wire Transfer to:*

Account No. 027779-001

Transit No. 10532

Institution No. 016 (HSBC Bank Canada)

Account Name - Thornton Grout Finnigan LLP

Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas
77056
United States of America

September 15, 2021

Attention: Greg Wilks

Invoice No. 37269
File No. 1522-013
PO No. 8884

**RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al.,
Canadian Legal Counsel fees
TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: September 10, 2021**

FEES

Sep-05-21

Review and respond to urgent emails from M. Wasserman regarding DIP lender; comments on draft orders; prepare for and conference call with co-counsel regarding same; organize, prepare for and conference call with Monitor regarding position on companies' position; consider consent right issue; review and respond to emails regarding same;

Emails and calls regarding claims procedure order; call with Osler;

Emails and comments in respect of CPO; conference call with FTI in respect of same;

Review comments received on draft claims procedure order; emails with respect to same; review summary of call with M. Wasserman; review email with respect to Monitor's position on same;

Sep-06-21

Review and respond to emails with M. Wasserman; telephone call with M. Wasserman regarding deal with DIP lender; draft Report to client regarding same; review and respond to emails regarding same; review of revised order;

Emails regarding calls; emails regarding CPO;

Review summary of call with M. Wasserman with respect to discussions with DIP lender; review revised drafts of claims procedure order and emails with respect to same;

Sep-07-21

Telephone call with M. Wasserman regarding Bank comments on claims process; telephone call with P. Bishop regarding new claims officer; review and respond to emails

regarding Report, Affidavit and Order; prepare for and conference call with OSLER team and client regarding status of term sheet discussions and materials for upcoming motion; review and respond to emails regarding Skyview dispute and possible case conference;

Review of revised CPO; emails regarding same; emails regarding Skyview; prepare for and attend update call; review of Report; review of notice of motion; review of affidavit; emails regarding Skyview; discuss same with R. Thornton; review and finalize CPO; telephone call with J. Robinson;

Attend update call with Monitor and Oslers; review Third Monitor's Report and provide comments;

Review revised Carter affidavit; emails with respect to draft Report; review revised claims procedure order and emails with respect to same; emails with respect to claim forms; emails with respect to translating claim forms; emails with respect to claims register; review draft notice of motion; emails with respect to same;

Sep-08-21

Review and respond to emails regarding DIP lender comments on order; review revisions to draft Report; review and respond to emails regarding same; review and respond to emails regarding Skyview potential case conference; telephone call with R. Kennedy regarding same; review and respond to emails from Judge;

Emails from and to P. Fesharaki; review of revisions to Report; emails from and to P. Fesharaki and R. Bengino; emails regarding Skyview dispute; draft email regarding same; further emails and calls on Skyview issue;

Review updated Osler materials; Review and revise Report; Emails in respect of finalizing/serving Report; finalize fee affidavit;

Finalize P. Bishop fee affidavit and emails with respect to same; receive and review sworn J. Higgins fee affidavit; review and revise draft Monitor's Report; emails with respect to same; video conference with P. Bishop to swear fee affidavit; review draft email with respect to Skyview dispute; review updated court materials from the Applicants; review and consider memorandum with respect to jurisdiction of CCAA order; review revised AESO letter agreement and cash collateral agreement; email to Osler with respect to same; call with D. Rosenblatt to discuss same; email to FTI team with respect to same; further revise draft Report and circulate same; emails with respect to contacting claimant; finalizing Monitor's report;

Sep-09-21

Review and respond to emails regarding finalization and service of Report; review and respond to emails with Japanese plaintiff; draft report to Judge; consideration regarding carriage of Hearing; telephone call with R. Kennedy regarding same; review and respond to emails with Japanese litigant and Judge and Judge's secretary;

Review of final Report and service materials; emails regarding Japanese creditor; emails regarding Skyview; review of Caselines; review of letter regarding Skyview hearing; telephone call with R. Thornton regarding hearing; emails with R. Bengino regarding same; further emails regarding Japanese claim;

Emails in respect of Jaafari claim; emails in respect of AESO agreement, emails in respect of Service List and email distributions;

Compiling Monitor's Report; serve same; emails with respect to scheduling call with claimant; emails with respect to Service List; emails with R. Manea with respect to filing Monitor's Report; emails with respect to submissions; draft and send email to claimant; email to Osler with respect to same; further emails with respect to same;

Sep-10-21

Various emails on Japanese claim; emails on claims procedure factum;

Attend update call with Monitor and Oslers;

Review Osler factum; conference call with Osler; emails in respect of Jaafari claim;

Emails with respect to email from claimant; review and provide comments on draft factum; circulate same; emails with respect to service list; attend weekly update call; send update to R. Thornton;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	
Robert I. Thornton	10.90	\$1,300.00	\$14,170.00	
Rebecca Kennedy	10.60	\$800.00	\$8,480.00	
Henry Wiercinski	2.20	\$900.00	\$1,980.00	
Puya Fesharaki	5.30	\$600.00	\$3,180.00	
Rachel Bengino	14.30	\$650.00	\$9,295.00	
Total Fees			\$37,105.00	
HST (@ 13%) on Fees			<u>\$4,823.65</u>	
Total Fees and HST				\$41,928.65
 <u>DISBURSEMENTS</u>				
Computer Research			\$488.54	
Total Taxable Disbursements			\$488.54	
HST (@ 13%) on Taxable Disbursements			\$63.51	
Total *Non-Taxable Disbursements			<u>\$0.00</u>	
Total Disbursements and HST				<u>\$552.05</u>
 TOTAL NOW DUE				 <u>\$42,480.70</u>

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E. & O.E.
GST/HST #87042 1039 RT0001 * GST/HST Exempt

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Transit No. 10532

Institution No. 016 (HSBC Bank Canada)

Account Name - Thornton Grout Finnigan LLP

Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas 77056
United States of America

September 23, 2021

Attention: Greg Wilks

Invoice No. 37315
File No. 1522-013
PO No. 8884

**RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al.,
Canadian Legal Counsel fees**

**TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for
the period ending: September 17, 2021**

FEES

- Sep-07-21 Instructions from P. Fesharaki regarding finalizing fee affidavit; review, update and finalize fee affidavit and exhibit calculations for same;
- Sep-08-21 Attend commissioning call with P. Fesharaki regarding fee affidavit; commission affidavit and provide to P. Fesharaki;
- Sep-09-21 Emails with R. Bengino regarding filing of Monitor's Report and instructions regarding same; hyperlink Report to be uploaded into CaseLines; numerous emails with R. Bengino and Oslers regarding bounce-backs from inactive emails on Service List; coordinate various changes to Service List per J. Erickson's instructions; locate contacts; circulate updated Service List to FTI/Oslers/OmniAgent group;
- Sep-10-21 Further revisions to Service List; emails with J. Erickson (Oslers) regarding contacts on Service List; continue to research and update contacts; circulate updated Service List to FTI/Oslers/OmniAgent group;
- Sep-12-21 Emails from Koehnen J.; emails from and to S. Irving;
- Sep-13-21 Review and respond to emails with M. Jaafari; review and respond to emails regarding Koskie questions regarding order; prepare for and internal call regarding work streams; prepare for and conference call with client regarding preparation for motion and update; conference call with Company and team regarding M. Jaafari; review and respond to emails with Koskie Minsky; prepare for and conference call with Japanese counsel; review and respond to emails regarding same;

Various emails from R. Thornton; prepare for and attend update calls; emails regarding claims procedures and forms; attend call regarding M. Jafaari claim; review of claims notice and forms; comments on same;

Attend internal update call; attend update call with Monitor;

Update calls with TGF team and FTI teams; prepare rolling agenda; consider Skyview anti-deprivation argument;

Review emails with respect to claims process from class action counsel; Attend internal weekly update call; email with respect to counsel slip; attend Monitor weekly update call; attend conference call to discuss litigation claim by former employee; review of draft claims forms and website and provide comments on same to Omni; attend conference call with Just Energy's Japanese counsel to discuss employee claim; review draft claims notices and emails with respect to same;

Revision to service list to incorporate changes provided by J. Erikson; circulate clean and blackline; further revisions to Service List; circulate clean and blackline to FTI/Oslers/OmniAgent group; upload third report of the monitor into CaseLines;

Sep-14-21

Prepare for and conference call with Oslers and Koskie Minsky; review and respond to emails regarding such call; review and respond to emails regarding M. Jaafari call preparation; prepare for and conference call with Oslers and Monitor regarding preparation for Court hearing, file update and prepare for call with M. Jaafari;

Emails regarding notices; replies to same; emails regarding Japanese claim; review of materials ahead of court hearing; attend update call;

Attend update call with Monitor and Oslers;

Review and revise newspaper notice to claimants; emails in respect of Koskie' s class action questions;

Emails with respect to notice to claimants; Review draft newspaper notice and revise same; prepare submissions for Court motion; review update with respect to call with counsel for class plaintiffs; draft and send summary of call with Japanese counsel; attend weekly update call with Osler; prepare talking points for call with claimant; review update on call with OEB and concerns raised; emails with respect to claims notice;

Revisions to Service List per J. Erikson's instructions; circulate clean and blackline to FTI/Oslers/OmniAgent group;

Sep-15-21

Review and respond to emails regarding Court materials; telephone call with R. Bengino regarding preparation for Court; critical review of materials regarding anticipating questions from the Court; prepare for and attend hearing; review and respond to emails regarding M. Jafaari claim; prepare for and attend conference call with M. Jafaari; conference call with team regarding debrief;

Review of court materials; prepare for court hearing; attend Court;

Email with respect to Liberty sale; email from claimant; prepare for motion returnable today;

call with R. Thornton with respect to same; review of fee affidavits and calculation of fee amounts; review materials in preparation for motion today; call with J. Robinson; attend motion; follow up call with Monitor; review of revised Omni claim forms and website portal; attend call with Osler, Omni and Monitor; review revised newspaper notice; review Endorsement; attend conference call with claimant; follow up call with Monitor;

Researching case law on approval of Monitor and counsel fees, email to R. Bengino

Sep-16-21

Review of complaint of M. Jafaari; consider alternatives; review and respond to emails with client regarding same; review and respond to emails regarding pro se representation; consideration of how to deal with complaint; review of summary of call and review and respond to emails regarding same;

Review of submissions from M. Jafaari; emails regarding same; review of summary of call; emails regarding CPO and stay extension orders and service of same; emails regarding claims process website and information on same;

Review Schedules for e-Portal; conform notes from prior evening call with M. Jaafari; review Newspaper Proof;

Review draft summary of call with claimant; emails with respect to same; review of revise notices for claims process; emails with respect to same;

Emails with J. Erickson (Osler) and Sierra (FTI) regarding redactions to endorsements posted on Monitor's website and attend to same; emails with P. Fesharaki regarding same;

Research on attornment to jurisdiction for P. Fesharaki

Sep-17-21

Consideration of M. Jafaari response; prepare for and conference call with Company and Osler regarding same; review and respond to emails to Judge; prepare for and conference call with DIP lenders;

Further emails on claims procedure issues; attend update call with DIP Lender;

Attend update call with Monitor and Osler;

Conference call with Osler; review L. Overton's research note on attornment;

Call with company's counsel regarding M. Jaafari matter;

Review email from Japanese counsel; attend conference call with Just Energy and Osler to discuss call with litigant; review email to Court with respect to same; attend weekly update call; numerous emails with respect to claim forms;

Research on attornment to jurisdiction and writing email memo to P. Fesharaki

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert I. Thornton	16.80	\$1,300.00	\$21,840.00
Rebecca Kennedy	11.20	\$800.00	\$8,960.00
Henry Wiercinski	1.40	\$900.00	\$1,260.00
Rachel Bengino	18.30	\$650.00	\$11,895.00
Puya Fesharaki	5.60	\$600.00	\$3,360.00
Alexander Overton	4.20	\$325.00	\$1,365.00
Roxana Manea (Law Clerk)	8.00	\$300.00	\$2,400.00

Total Fees	\$51,080.00	
HST (@ 13%) on Fees	<u>\$6,640.40</u>	
Total Fees and HST		\$57,720.40

DISBURSEMENTS

Bank fee re Wire payment to Brown Rudnick LLP*	\$27.85	
Total Taxable Disbursements	\$0.00	
HST (@ 13%) on Taxable Disbursements	\$0.00	
Total *Non-Taxable Disbursements	<u>\$27.85</u>	
Total Disbursements and HST		<u>\$27.85</u>
TOTAL NOW DUE		<u>\$57,748.25</u>

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E.& O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

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Institution No. 016 (HSBC Bank Canada)

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SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

Toronto-Dominion Centre
100 Wellington Street West
Suite 3200, P.O. Box 329
Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas
77056
United States of America

September 29, 2021

Attention: Greg Wilks

Invoice No. 37336
File No. 1522-013
PO No. 8884

**RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al.,
Canadian Legal Counsel fees**
TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: September 24, 2021

FEES

Sep-20-21

Review and respond to emails with Judge regarding attendance with Monitor; prepare for and conference call with internal team regarding status of work streams; prepare for and conference call with client regarding general update;

Prepare for and attend weekly update calls; review and respond to email correspondence;

Attend internal update call; attend update call with Monitor;

Email with respect to Japan holiday; review emails and articles with respect to Europe gas shortage; attend internal update call; attend Monitor team weekly update call; review revised language for Omni site and emails with respect to same;

Sep-21-21

Telephone call with R. Kennedy regarding fees of DIP lender; review and respond to emails regarding summary of negative claims; prepare for and conference call with Osler and FTI; review and respond to emails regarding calls between Japanese counsel regarding visa issues

Review of emails regarding DIP participation in CPO; telephone call with J. Robinson; telephone call with R. Thornton; further call with J. Robinson regarding CPO issues; attend update call with Osler; call with Osler regarding CPO; attend call with Company regarding CPO;

Attend internal update call; attend update call with Monitor;

Update call with Osler; review general claims package revisions and comments on same;

Review and consider email from Japanese counsel with respect to claimant; review emails

with respect to DIP lender request for claims process and consider same; attend weekly update call; review summary of negative notice claims; emails with respect to claim forms and website;

Sep-22-21

Review and respond to emails regarding claims summary; review of M. Jafaari material in preparation for hearing with Judge; telephone call with P. Bishop regarding same; attendance before Justice Koehnen and draft Report of same;

Emails regarding Claims Process; review of update on M. Jafaari;

Review claims process website materials and comments on same;

Review and provide comments on updated claims website and documents, and further drafts of same; emails with respect to same; review email with respect to attendance before Justice Koehnen; emails with respect to same; emails with respect to claims website;

Sep-23-21

Review and respond to emails regarding lender response to term sheet; review and consideration of lender response; review and respond to emails regarding CRA down;

Further emails regarding claims process and issues; emails regarding funded debt negative notice claims; discuss assignment support with M. de Lellis;

Review A&M lender response term sheet;

Emails in respect of possible cram down of creditors, and analysis in respect thereof;

Review and revise draft notice to employees; call with J. Robinson to discuss same; emails with respect to same; review revised term sheet from lenders; emails with respect to same;

Email from S. De Sousa (FTI) and update Service List with BC counsel for the BC Utilities Commission; circulate clean & blackline to FTI/Oslers/OmniAgent group;

Sep-24-21

Prepare for and conference call with Oslers regarding term sheet responses, next steps, and timeline; review and respond to emails regarding Sagard fee deal; review and respond to emails regarding banks' response to term sheet;

Review of funded debt negative notice claims; discuss same with R. Bengino; review of intercreditor agreement; review of revised statements; telephone call with J. Robinson; attend call with Osler;

Attend update call with Monitor and Oslers;

Review and comments on negative notice claims; discussion with R. Kennedy on legal issues relating to same; update call with Osler;

Review and provide comments on draft statements of negative notice; call with R. Kennedy to discuss same;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert I. Thornton	8.50	\$1,300.00	\$11,050.00
Rebecca Kennedy	9.00	\$800.00	\$7,200.00
Henry Wiercinski	1.80	\$900.00	\$1,620.00
Puya Fesharaki	4.10	\$600.00	\$2,460.00
Rachel Bengino	8.40	\$650.00	\$5,460.00
Roxana Manea (Law Clerk)	0.40	\$300.00	\$120.00

Total Fees	\$27,910.00	
HST (@ 13%) on Fees	<u>\$3,628.30</u>	
Total Fees and HST		\$31,538.30

TOTAL NOW DUE **\$31,538.30**

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E.& O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

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Transit No. 10532

Institution No. 016 (HSBC Bank Canada)

Account Name - Thornton Grout Finnigan LLP

Address of Bank - 111 Yonge Street, Toronto, Ontario M5C 1W4

Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



Thornton Grout Finnigan LLP
RESTRUCTURING + LITIGATION

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100 Wellington Street West
Suite 3200, P.O. Box 329
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T 416.304.1616 F 416.304.1313

Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas
77056
United States of America

October 6, 2021

Attention: Greg Wilks

Invoice No. 37345
File No. 1522-013
PO No. 8884

**RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al.,
Canadian Legal Counsel fees
TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: October 1, 2021**

FEES

- Sep-01-21 Research and draft memorandum on foreign recognition of CCAA decisions;
- Sep-03-21 Research and draft memorandum on foreign recognition of CCAA decisions;
- Sep-07-21 Review changes to CPO; emails and comments in respect of same; emails in review of Skyview motion;
- Sep-15-21 Call with M. Jaafari; review claims process documentation; review liberty proceedings' materials and report thereon to TGF team;
- Attend Court hearing;
- Sep-20-21 Call regarding M. Jaafari; prepare weekly agenda; scheduled calls with TGF team and Osler team;
- Sep-27-21 Prepare for and internal call regarding outstanding matters; prepare for and conference call with client regarding same; review and respond to email to M. Jaafari; review and respond to emails with BMO; review of response to Koskie Minsky; review and respond to emails regarding same;
- Emails from and to P. Bishop regarding term sheet; email to J. Higgins; emails with J. Robinson regarding reply to J. Bornstein; emails regarding claims procedure; prepare for

and attend update calls;

Attend internal update call; attend update call with Monitor;

Prepare for and conference calls with internal team and FTI team; emails relating to M. Jaafari; emails with H. Wiercinski relating to shareholdings of company; review Osler letter to KM relating to class action lawsuit;

Sep-28-21

Review of DIP amendment term sheet; consideration of same; prepare for and conference call with Oslers regarding revised FIP and term sheet discussions; conference call with P. Fesharaki and R. Kennedy regarding staying prepayment fee; review and respond to emails regarding Sagatd fees; review of negative notice claims; review and respond to emails regarding DPS; review and respond to emails regarding make whole payments; review and respond to emails regarding negative notices and response to DIP lender;

Review and respond to emails regarding AMEX agreements; review agreement; discuss same with P. Fesharaki; review of Initial Order; telephone call with J. Robinson; review of DIP Extension term sheets; discuss same with TGF team; prepare for and attend update call with Osler; emails from and to R. Thornton; telephone call with R. Thornton;

Attend update call with Monitor and Oslers; email regarding recovery of make whole in CCAA;

Discuss research assignment with A. Overton; emails with J. Robinson in respect of equity ownership; review American Express Services Agreement; review emails in respect of and revised DIP extension terms; discussions in respect of prepayment fee;

Research on related companies under the CCAA for P. Fesharaki.

Sep-29-21

Review and respond to emails regarding claims; review of research regarding prepayment fee treatment; prepare for and conference call with BMO regarding new DIP term sheet;

Various calls with J. Robinson; emails regarding the Term Loan prepayment terms; emails from and to S. Aylward; various emails on the term loan negative notice; review of notice regarding assignment of BP claim; emails from and to J. Robinson; further call with J. Robinson;

Review terms of loan agreement in respect of prepayment fee; review law on "make whole" provisions; review law on no interest rule, pari passu principle in respect of a certain prepayment fee and the Monitor's position on whether same is owing by the company to the creditor; emails in respect of Chubb Insurance claim; review final notice package and confirm compliance with Claims Procedure Order;

Research on related companies under the CCAA for P. Fesharaki.

Sep-30-21

Review and respond to emails regarding notice of assignment of BP claim;

Review DIP term sheet terms;

Review L. Overton's research on voting control requirements under CCAA, and concile with JE shareholdings data; emails in respect of same; finalize and memorandum recommendations on validity of prepayment fees in loan agreement;

Memorandum on CCAA s 22(3) for P. Fesharaki, drafting email on same;

Oct-01-21

Prepare for and conference call with DIP lenders; review and respond to emails regarding Hurt Hill; prepare for and conference call with Osler regarding revised DIP term sheet and timing of plan and term sheet; telephone call with Monitor regarding cost of winter hedging;

Emails regarding negative claims notice; prepare for and attend DIP Lender advisor call; prepare for and attend update call with Osler;

Review revised Restructuring Term Sheet; review form of Amended DIP; conference call with Osler and FTI; emails with Osler in respect of creditor responses to claims notices;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert I. Thornton	7.30	\$1,300.00	\$9,490.00
Rebecca Kennedy	8.10	\$800.00	\$6,480.00
Henry Wiercinski	2.00	\$900.00	\$1,800.00
Puya Fesharaki	21.80	\$600.00	\$13,080.00
Alexander Overton	2.20	\$325.00	\$715.00
Marco Gaspar (student)	6.70	\$325.00	\$2,177.50

Total Fees

HST (@ 13%) on Fees

Total Fees and HST

\$33,742.50

\$4,386.53

\$38,129.03

TOTAL NOW DUE

\$38,129.03

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E.& O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

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Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas
77056
United States of America

October 20, 2021

Attention: Greg Wilks

Invoice No. 37442
File No. 1522-013
PO No. 8884

**RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al.,
Canadian Legal Counsel fees**

**TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: October 15, 2021**

FEES

- Sep-27-21 Receive email with respect to Insurance Indemnity Agreement and forward same; review emails with litigant; review draft letter from Osler to Koskie Minsky;
- Oct-01-21 Emails from and to S. DeSousa regarding request from Welland-Hydro rep to be added to Service List;
- Oct-04-21 Review of revised restructuring Term Sheet from PIMCO; review of outstanding issues list; review and respond to emails regarding same; prepare for and internal call regarding work product; telephone call with client regarding DIP Term Sheet, Restructuring Term Sheet and Claims Process; prepare for and conference call with Oslers regarding Restructuring Term Sheet;
- Review of revised Term Sheet; review of DIP amendment; review of revised Restructuring Term Sheet; attend weekly update calls;
- Review alternative DIP Term Sheet; attend internal update call; attend update call with Monitor;
- Receive and review complain from litigant sent to Court; emails with respect to same;
- Oct-05-21 Review of complaint from Mr. Jafaari and review and respond to emails regarding same;
- Review of complaint from M. Jafaari; emails regarding same; further review of Amended

- DIP Terms; attend update call; emails regarding prepayment issue; further emails regarding foreign recognition with R. Thornton; review orders regarding same;
- Attend update call with Monitor and Oslers; review revised Restructuring Term Sheet;
- Oct-06-21 Review of Term Sheet;
- Review of emails regarding extension; review of summary regarding prepayment terms; emails regarding Chubb claim; emails regarding Restructuring Term Sheet;
- Oct-07-21 Emails from and to M. De Lellis; telephone call with J. Robinson; review of emails and Restructuring Term Sheet;
- Oct-08-21 Review of Term Loan Agreement; review of memorandum regarding prepayment terms; prepare for and attend call regarding same; email from J. Robinson; reply to same; review Shell negative notice; send comments on same; attend update call with Osler; telephone call with R. Jacobs;
- Attend update call with Monitor and Oslers;
- Review and consider letter from Koskie Minsky to Osler;
- Oct-12-21 Review of Restructuring Term Sheet; review and review letter from class action counsel; prepare for and internal call regarding DIP Term Sheet, new restructuring proposal and claims process issues; prepare for and conference call with FTI regarding same; review and respond to emails regarding same;
- Prepare for and attend call with B. Brookbank; emails with M. De Lellis; telephone call with J. Robinson; prepare for and attend update call with RGF; prepare for and attend update call with TGF and FTI; review of correspondence from class counsel; consider issues;
- Attend internal update call; attend update call with Monitor; review revised Restructuring Term Sheet;
- Oct-13-21 Consideration of issues associated with Restructuring Term Sheet; prepare for and conference call with Oslers and client regarding revised DIP and proposed Term Sheet;
- Prepare for and attend update call;
- Attend update call with Monitor and Oslers;
- Oct-14-21 Review of emails and em'ee claim related to same;
- Prepare for and attend call regarding individual cheque claims; further emails regarding same;
- Oct-15-21 Prepare for and conference call with DIP lenders counsel; prepare for and conference call with Oslers regarding recent developments and upcoming Court attendances;
- Prepare for and attend call with DIP advisors; various emails wit DIP Advisors on claims process; attend update call with Osler;
- Attend update call with Monitor and Oslers;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert I. Thornton	8.30	\$1,300.00	\$10,790.00
Rebecca Kennedy	18.10	\$800.00	\$14,480.00
Henry Wiercinski	6.30	\$900.00	\$5,670.00
Rachel Bengino	1.00	\$650.00	\$650.00
Roxana Manea (Law Clerk)	0.20	\$300.00	\$60.00

Total Fees	\$31,650.00
HST (@ 13%) on Fees	<u>\$4,114.50</u>
Total Fees and HST	\$35,764.50

DISBURSEMENTS

Computer Research	\$445.68
Total Taxable Disbursements	\$445.68
HST (@ 13%) on Taxable Disbursements	\$57.94
Total *Non-Taxable Disbursements	<u>\$0.00</u>
Total Disbursements and HST	<u>\$503.62</u>

TOTAL NOW DUE **\$36,268.12**

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E.& O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

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*Attention: Credit Services Department
Please send remittance advice to ychiu@tgf.ca*



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Toronto, ON Canada M5K 1K7
T 416.304.1616 F 416.304.1313

Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas
77056
United States of America

October 28, 2021

Attention: Greg Wilks

Invoice No. 37462
File No. 1522-013
PO No. 8884

RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al., Canadian Legal Counsel fees

TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING for the period ending: October 22, 2021

FEES

- Oct-08-21 Prepare for and conference call with Osler;
- Oct-12-21 Attending weekly client update call;
- Oct-13-21 Attending weekly update call;
- Oct-17-21 [REDACTED]
- Oct-18-21 Prepare for and conference call with team regarding outstanding issues; prepare for and conference call with FTI regarding claims process, DIP revisions; potential sales and processes regarding same; review and respond to emails regarding DIP lender call and regarding rule against double proofs;

Email to J. Robinson; various emails on call with Cassels; review of ICA; review of summary from Cassels;

Attend internal update call; attend update call with Monitor; review comparison of DIP extension; email with comments on press release RD trading;

Catch up on emails; prepare for and attend weekly calls with TGF and FTI teams;

Review of alternative DIP proposal; [REDACTED] review draft of revised DIP extension proposal and comparison chart; emails with respect to same; review revised restructuring term sheet; attend conference call with DIP lenders with respect to claims

process; follow up call with R. Kennedy and J. Robinson; draft and send update email to TGF team with respect to same;

Oct-19-21

Review and respond to emails regarding meeting with BMO; review of memorandum regarding double proof rule; review of correspondence regarding DIP increase; review of emails regarding ecobee disclosure; prepare for and conference call with Oslers team and FTI regarding outstanding matters;

Review USA; emails regarding same; attend update call; review of press release; review of DIP extension chart;

Attend update call with Monitor and Oslers;

Review of press release with respect to increased market activity and email to TGF team with respect to same; research with respect to rule against double proof; draft and send email with respect to same to TGF team; review DIP extension term sheet; attend update call with Osler; emails with respect to sale of partially owned company and disclosures with respect to same; receive Omni invoice and email from Monitor regarding same;

Oct-20-21

Telephone call with M. Wasserman regarding scheduling call with Justice Koehnen; review and respond to emails to same; prepare for and telephone call with BMO regarding status of matter; draft report regarding same; review and respond to emails regarding scheduling conference with Justice Koehnen;

Review of update email regarding call with BMO; email from J. Perri; email from Osler; reply from M. Jafaari;

██████████ emails in respect of same;

Review summary of call with BMO; email to Osler with respect to restructuring term sheet; review email from Court with respect to litigant complaint; review email from litigant; review list of disclosures in respect of investment; ██████████
██████████

Oct-21-21

Review and respond to emails regarding ██████████ prepare for and attend scheduling hearing with Oslers before Justice Koehnen.; review and respond to emails regarding path forward and regarding Hurt Hill litigation;

Review of claim summary; email to J. Robinson regarding same; review of revised term sheet; emails regarding Court attendance; email from and to BP counsel regarding claims date; review of summary on USA;

Review Ecobee USA and Assignment Agreement; review s. 36 provisions of CCAA; report to TGF team on views of proposed related relief;

Oct-22-21

Review of latest restructuring term sheet; ██████████ draft report regarding Court hearing; review and respond to emails regarding same; review and respond to emails regarding KERP 2.0; prepare for and conference call with Oslers regarding Hudson, restructuring and KERP; prepare for and conference call with FTI regarding KERP; review and respond to emails regarding action plan for KERP; conference call with Company and Oslers regarding KERP and reporting to team regarding successful outcome;

Various emails regarding Court attendance and update call; review of restructuring term sheet;

Attend update call with Monitor and Oslers; review October 12 draft Restructuring Term sheet;

Emails in respect of proposed relief at next motion; revisit and review DIP terms;

Review summary of Unanimous Shareholder Agreement with investment subsidiary; emails with respect to court date and summary of call with Justice Koehnen; attend weekly update call with Osler; review KERP payments schedule; attend call with Monitor to discuss same; draft and send summary of calls to TGF team; emails with respect to board meeting; review email with respect to dispute of claim;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert I. Thornton	13.10	\$1,300.00	\$17,030.00
Rebecca Kennedy	9.40	\$800.00	\$7,520.00
Henry Wiercinski	3.30	\$900.00	\$2,970.00
Puya Fesharaki	8.00	\$600.00	\$4,800.00
Rachel Bengino	13.20	\$650.00	\$8,580.00
Alexander Overton (student)	1.00	\$325.00	\$325.00

Total Fees	\$41,225.00
HST (@ 13%) on Fees	<u>\$5,359.25</u>
Total Fees and HST	\$46,584.25
TOTAL NOW DUE	<u><u>\$46,584.25</u></u>

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E.& O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

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T 416.304.1616 F 416.304.1313

Just Energy Group Inc.
5251 Westheimer Rd, Suite 1000
Houston, Texas
77056
United States of America

November 3, 2021

Attention: Greg Wilks

Invoice No. 37466
File No. 1522-013
PO No. 8884

**RE: FTI Consulting Canada Inc., the Court Appointed Monitor of Just Energy Group Inc. et al.,
Canadian Legal Counsel fees**
TO ALL PROFESSIONAL SERVICES RENDERED HEREIN INCLUDING THE FOLLOWING
for the period ending: October 29, 2021

FEES

- Oct-18-21 Assessing Class Action claim for R. Kennedy;
- Oct-20-21 Research on class action claim for R. Kennedy;
- Oct-22-21 Research for R. Kennedy;
- Oct-24-21 Emails regarding board meeting; prepare for board meeting including review of board materials; review of BMO slide deck; review and respond to emails with BMO; review and respond to emails with team regarding same; consideration of path forward; review and respond to emails with team;
- Oct-25-21 Review and respond to emails; review of BMO slide deck; prepare for and conference call regarding internal update and work stream; prepare for and conference call with client regarding path forward; draft report on board meeting; review and respond to emails regarding same; telephone call with M. Wasserman regarding expressions of interest and path forward; draft report regarding same;
- Review of KERP and various emails regarding same; update email from R. Thornton regarding Court hearing; telephone call with J. Robinson; review of term loan agreement; review of claims information; review of term loan;
- Attend internal update call; attend update call with Monitor;
- Prepare for and weekly update call with Osler and FTI; emails in respect of Term Sheet

and prepayment provisions; emails about service list;

Emails with respect to weekly calls; review of board presentation; attend internal update call; attend Monitor update call; email with respect to secured creditor group; review report of board meeting; review summary of call with M. Wasserman;

Request from Stockwoods counsel to be added to Service List with US counsel for proposed class reps; revise Service List; circulate clean and blackline to FTI/Oslers/OmniAgent group;

Oct-26-21

Prepare for and attend zoom call with Oslers regarding outstanding issues and path forward; review of extensive email chain regarding Japanese lawsuit and consider issue; review of emails regarding lift of stay in US to allow class action distribution; consideration of sale approval requirement and solvency requirement for amalgamation; review and respond to emails regarding same;

Attend to claims issues; attend various calls regarding same; review materials for calls; review of summary of board call; review of memorandum regarding class claim; further emails with A. Overton regarding same; attend to other claims procedure issues;

Attend update call with Monitor and Oslers; email regarding Hungarian transaction;

Weekly update call with Osler;

Attend update call with Osler; emails with respect to sale of investment shares;

Oct-27-21

Review and respond to emails regarding Hurt/Hill proceeding;

Review of counter proposal; discuss research with A. Overton; attend to claims issues; review and respond to email correspondence;

Analysis regarding sale of assets under CCAA; review Ecobee transaction terms;

Follow-up research and email to R. Kennedy

Oct-28-21

Review and respond to emails regarding D&O claims; review of emails regarding report outline;

Update email regarding US Court hearing; emails on claims issues; emails with R. Bengino regarding Court Report; emails regarding Service List;

Review A. Overton memorandum on class action claims; emails in respect of Service List; emails in respect of claims procedure submissions;

Consider and draft outline for Monitor's Fourth Report; send to TGF team for review; review and consider memorandum with respect to potential director liability for unpaid wages; emails with respect to same; circulate draft outline to Monitor for review; emails with respect to service list and notice of appearance;

Email to R. Bengino

Oct-29-21

Telephone call with M. Wasserman regarding new PIMCO term sheet; prepare for and conference call with DIP lender regarding same; review and respond to emails; review and respond to emails regarding Jafaari claim filing; review and respond to emails regarding

Texas securitization claims; review and respond to emails regarding PIMCO term sheet;

Emails regarding report; review HB 4492 summary; emails regarding same; attend to claims issues; attend call with DIP Lenders counsel; attend update call;

Attend update call with Monitor and Oslers; consider revised restructuring term sheet and provide comments;

Update call with DIP Lenders; update call with Osler; review amended term sheet, discussions in respect of same;

Emails with respect to Monitor's Report; conference call with DIP lenders; review revised restructuring term sheet; call with P. Fesharaki to discuss same; email to TGF team with respect to same; attend update call with Osler;

And to all other necessary telephone communications, attendances and correspondence with respect to the conduct of this matter.

<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Robert I. Thornton	15.00	\$1,300.00	\$19,500.00
Rebecca Kennedy	22.40	\$800.00	\$17,920.00
Henry Wiercinski	3.30	\$900.00	\$2,970.00
Puya Fesharaki	9.40	\$600.00	\$5,640.00
Rachel Bengino	8.70	\$650.00	\$5,655.00
Roxana Manea (Law Clerk)	0.50	\$300.00	\$150.00
Alexander Overton (Student)	4.00	\$325.00	\$1,300.00

Total Fees	\$53,135.00
HST (@ 13%) on Fees	<u>\$6,907.55</u>
Total Fees and HST	\$60,042.55
TOTAL NOW DUE	<u>\$60,042.55</u>

THORNTON GROUT FINNIGAN LLP



Per: Rebecca L. Kennedy

E. & O.E.

GST/HST #87042 1039 RT0001 * GST/HST Exempt

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SwiftCode: HKBCCATT
Attention: Credit Services Department
Please send remittance advice to ychiu@tgf.ca*

Exhibit "B"

THIS IS EXHIBIT "B" REFERRED TO IN
 THE AFFIDAVIT OF PUYA FESHARAKI
 SWORN BEFORE ME
 VIA VIDEOCONFERENCE
 THIS 3RD DAY OF NOVEMBER, 2021.

Summary of total professional fees by
 invoice for the period:

August 28, 2021 to October 29, 2021

Invoice No.	Total Hours	Fees	Disb.	HST	Total (Fees, HST, Disb.)	Average Hourly Rate
37234	73.20	\$ 57,025.00	\$ -	\$ 7,413.25	\$ 64,438.25	\$ 779.03
37269	43.30	\$ 37,105.00	\$ 488.54	\$ 4,887.16	\$ 42,480.70	\$ 856.93
37315	65.50	\$ 51,080.00	\$ 27.85	\$ 6,640.40	\$ 57,748.25	\$ 779.85
37336	32.20	\$ 27,910.00	\$ -	\$ 3,628.30	\$ 31,538.30	\$ 866.77
37345	48.10	\$ 33,742.50	\$ -	\$ 4,386.53	\$ 38,129.03	\$ 701.51
37442	33.90	\$ 31,650.00	\$ 445.68	\$ 4,172.44	\$ 36,268.12	\$ 933.63
37462	48.00	\$ 41,225.00	\$ -	\$ 5,359.25	\$ 46,584.25	\$ 858.85
37466	63.30	\$ 53,135.00	\$ -	\$ 6,907.55	\$ 60,042.55	\$ 839.42
TOTALS	407.50	\$ 332,872.50	\$ 962.07	\$ 43,394.87	\$ 377,229.44	\$ 816.87

Roxana Gabriela Manea, a Commissioner, etc.,
 Province of Ontario, for
 Thornton Grout Finnigan LLP,
 Barristers and Solicitors.
 Expires June 5, 2024.

Exhibit "C"

THIS IS EXHIBIT "C" REFERRED TO IN
 THE AFFIDAVIT OF PUYA FESHARAKI
 SWORN BEFORE ME
 VIA VIDEOCONFERENCE
 THIS 3RD DAY OF NOVEMBER, 2021.

Summary of total professional fees by position - Fee Period:				August 28, 2021 to October 29, 2021	
Legal Professional	Position	Year of Call	Rate/hour 2021	Hrs Billed	Total Fees
Robert I. Thornton	Partner	1984	\$ 1,300.00	92.60	\$ 120,380.00
Rebecca Kennedy	Partner	2009	\$ 800.00	103.50	\$ 82,800.00
Henry Wiercinski	Counsel	1975	\$ 900.00	21.80	\$ 19,620.00
Rachel Bengino	Associate	2015	\$ 650.00	80.40	\$ 52,260.00
Puya Fesharaki	Associate	2016	\$ 600.00	82.00	\$ 49,200.00
Marco Gaspar	Student	N/A	\$ 325.00	6.70	\$ 2,177.50
Alexander Overton	Student	N/A	\$ 325.00	11.40	\$ 3,705.00
Roxana Manea	Law clerk	N/A	\$ 300.00	9.10	\$ 2,730.00
TOTAL				407.50	\$ 332,872.50

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

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

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

Proceedings commenced at Toronto, Ontario

**AFFIDAVIT OF PUYA FESHARAKI
(Sworn November 3, 2021)**

Thornton Grout Finnigan LLP

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Rachel Bengino (LSO# 68348V)

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Puya Fesharaki (LSO# 70588L)

Email: pfesharaki@tgf.ca / Tel: (416) 304-7979

Lawyers for the Court-appointed Monitor,
FTI Consulting Canada Inc.

APPENDIX "D"

Fee Affidavit of John Higgins sworn November 4, 2021

**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

**AFFIDAVIT OF JOHN F. HIGGINS
Sworn November 4, 2021**

I, **JOHN F. HIGGINS**, of the City of Houston, in the State of Texas, in the United States of
America, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am an attorney licensed to practice law in the States of Texas and New York and a partner at Porter Hedges LLP (“**PH**”), United States bankruptcy counsel for FTI Consulting Canada Inc., the Court-appointed monitor (the “**Monitor**”) of the Applicants and, as such, I have knowledge of the matters to which I hereinafter depose. Unless I indicate to the contrary, the facts herein are within my personal knowledge and are true. Where I have indicated that I have obtained facts from other sources, I believe those facts to be true.

2. Attached hereto as **Exhibit “A”** are copies of the invoices issued to the Monitor by PH for fees and disbursements incurred by PH through the course of these proceedings between August 28, 2021 through to October 29, 2021, which have been redacted in certain instances to maintain confidentiality where necessary.

3. Attached hereto as **Exhibit “B”** is a schedule summarizing each invoice in Exhibit “A”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

4. Attached hereto as **Exhibit “C”** is a schedule summarizing the billing rates of each of the attorneys at PH who acted for the Monitor.

5. To the best of my knowledge, the rates charged by PH throughout the course of these proceedings are comparable to the rates charged by other law firms in the Houston market for the provision of similar services.

6. The hourly billing rates outlined in **Exhibit “C”** to this affidavit are comparable to the hourly rates charged by PH for services rendered in relation to similar proceedings.

7. I make this affidavit in support of a motion for, *inter alia*, approval of the fees and disbursements of the Monitor's counsel.



JOHN F. HIGGINS

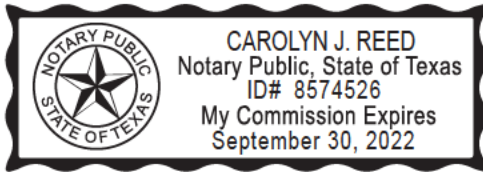
STATE OF TEXAS
COUNTY OF HARRIS

Sworn to and subscribed before me on the 4th day of November, 2021, by John F. Higgins.
This notarial act was an online notarization.



Notary Public Signature

(Personalized Seal)

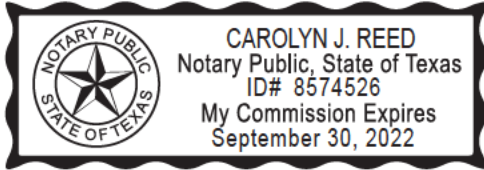


This is Exhibit "A" referred to in the Affidavit of John F. Higgins sworn and subscribed before me on the 4th day of November, 2021, by John F. Higgins. This notarial act was an online notarization.



Notary Public Signature

(Personalized Seal)



PORTER HEDGES LLP

A REGISTERED LIMITED LIABILITY PARTNERSHIP

DEPT 510
P O BOX 4346
HOUSTON, TEXAS 77210-4346

TELEPHONE (713) 226-6000
TELECOPIER (713) 228-1331

Page 1
Inv# 527529
Date 10/19/21
016919-0001
JOHN F. HIGGINS

JUST ENERGY GROUP, INC.
80 COURTNEYPARK DRIVE W.
MISSISSAUGA, ON L5W 0B3

TAX ID# 74-2174193

**RE: Professional Services Rendered to FTI Consulting Canada, Inc. in its Capacity as
Court-Appointed Monitor of Just Energy, Inc. et al**

Invoice Summary

Professional Services	\$11,563.50
Disbursements	22.90
Total Current Invoice	<u>\$11,586.40</u>
TOTAL AMOUNT DUE	<u><u>\$11,586.40</u></u>

EXHIBIT "A"

PORTER HEDGES LLP

A REGISTERED LIMITED LIABILITY PARTNERSHIP

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Page 2
Inv# 527529
Date 10/19/21
016919-0001
JOHN F. HIGGINS

TAX ID# 74-2174193

For professional services rendered and related expenses incurred in the above-referenced matter through September 2021, as follows:

Date	Tkpr	Description	Hours	Amount
09/01/21	JFH	Email J. Robinson regarding fee statement and affidavit; email M. Young-John regarding same.	0.30	253.50
09/02/21	MNY	Attention to invoices and prepare fee statement for Canada court approval; correspond with E. Moreland regarding same; circulate same to J. Higgins.	2.50	1,312.50
09/02/21	JFH	Several emails with TGF and M. Young-John regarding affidavit and work on fee statement.	0.30	253.50
09/03/21	MNY	Attention to email from TGF regarding fee affidavit; circulate to J. Higgins, TGF and FTI for review and approval; make additional redactions to invoice exhibit and recirculate.	0.60	315.00
09/03/21	JFH	Review and revise affidavit; several emails with M. Young-John regarding same; email regarding notary; email regarding redactions; attend update conference call.	1.00	845.00
09/07/21	MNY	Update fee statement and exhibits; attention to notarization and circulate to TGF and Monitor for approval and filing.	0.80	420.00
09/07/21	MLW	Review docket and provide update to J. Higgins.	0.20	65.00
09/07/21	JFH	Review Liberty docket and pleadings; several emails regarding revisions to affidavit; attend update conference call with Osler, TGF and FTI teams.	0.90	760.50
09/08/21	JFH	Email regarding affidavit; email regarding motion to reconsider; email regarding hearing; review motion, affidavits, claim procedures and orders.	1.20	1,014.00
09/09/21	JFH	Several emails regarding monitor report.	0.30	253.50
09/10/21	JFH	Review pleadings; email regarding Liberty hearing; attend update conference call; email regarding Factum; review same.	0.90	760.50

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Page 3
Inv# 527529
Date 10/19/21
016919-0001
JOHN F. HIGGINS

TAX ID# 74-2174193

Date	Tkpr	Description	Hours	Amount
09/13/21	MLW	[Liberty Power] Review docket for current activity and update J. Higgins.	0.20	65.00
09/13/21	JFH	Attend update conference call with FTI and TGF; review Liberty pleadings.	0.40	338.00
09/14/21	MLW	[Liberty Power] Review docket re sale and update J. Higgins.	0.10	32.50
09/14/21	JFH	Review Third Monitor Report and exhibits; attend update conference call with Osler; review Liberty sale order and email regarding same.	1.10	929.50
09/15/21	JFH	Attend hearing on motion and claims procedure; email regarding affidavit.	0.70	591.50
09/16/21	JFH	Review orders; email regarding same.	0.30	253.50
09/17/21	JFH	Attend update conference call with Osler regarding pending matters; email regarding Liberty.	0.30	253.50
09/20/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.20	65.00
09/20/21	JFH	Attend update conference call regarding order, claims process, notice, DIP and term sheet; review Liberty docket and orders.	0.40	338.00
09/21/21	MLW	Review recent court activity and update J. Higgins.	0.40	130.00
09/21/21	JFH	Review stipulation with PUCT and motion; email regarding same; attend update conference call with Osler regarding pending matters; email M. Webb regarding pleadings.	0.90	760.50
09/27/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.10	32.50
09/27/21	JFH	Email R. Kennedy regarding term sheet; email M. Webb and review Liberty docket; attend update conference call; review term sheet.	0.80	676.00
09/28/21	JFH	Attend update conference call with FTI, TGF and Osler teams regarding term sheet, claims, DIP and issues.	0.60	507.00

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Page 4
Inv# 527529
Date 10/19/21
016919-0001
JOHN F. HIGGINS

TAX ID# 74-2174193

Date	Tkpr	Description	Hours	Amount
09/29/21	JFH	Review Just Energy motions and email regarding same; email M. Webb regarding hearing.	0.40	338.00
Total Services			15.90	\$11,563.50

Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	10.80	845.00	9,126.00
MNY Megan N. Young-John	Associate	3.90	525.00	2,047.50
MLW Mitzie L. Webb	Paralegal	1.20	325.00	390.00

Disbursements Summary

Description	Value
Computer Assisted Legal Research	22.90
Total Disbursements	\$22.90

Invoice Total **\$11,586.40**

PORTER HEDGES LLP

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Page 1
Inv# 527950
Date 11/03/21
016919-0001
JOHN F. HIGGINS

JUST ENERGY GROUP, INC.
80 COURTNEYPARK DRIVE W.
MISSISSAUGA, ON L5W 0B3

TAX ID# 74-2174193

**RE: Professional Services Rendered to FTI Consulting Canada, Inc. in its Capacity as
Court-Appointed Monitor of Just Energy, Inc. et al**

Invoice Summary

Professional Services	\$6,606.50
Disbursements	24.60
Total Current Invoice	<u>\$6,631.10</u>
TOTAL AMOUNT DUE	<u><u>\$6,631.10</u></u>

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Page 2
Inv# 527950
Date 11/03/21
016919-0001
JOHN F. HIGGINS

TAX ID# 74-2174193

For professional services rendered and related expenses incurred in the above-referenced matter through October 2021, as follows:

Date	Tkpr	Description	Hours	Amount
10/04/21	MLW	Review docket and update J. Higgins.	0.20	65.00
10/04/21	JFH	Review Liberty docket and pleadings; conference call with M. Webb regarding same; conference call with J. Robinson and TGP regarding pending matters and hearing.	0.60	507.00
10/05/21	JFH	Conference call with Osler, TGF and FTI regarding DIP, term sheet and pending matters.	0.40	338.00
10/11/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.10	32.50
10/12/21	JFH	Review Liberty docket; attend FTI update conference call.	0.50	422.50
10/15/21	JFH	Attend update conference call with Osler, TGF and FTI teams regarding sales, DIP, term sheets, KERP and pending matters.	0.60	507.00
10/18/21	MLW	[Liberty Power] Review docket activity and update J. Higgins.	0.10	32.50
10/18/21	JFH	Attend conference call with FTI and TGF teams regarding pending matters; email regarding Liberty bankruptcy case.	0.60	507.00
10/19/21	JFH	Attend update conference call with Osler, TGF and FTI regarding sales, KERP, hearings and issues.	0.50	422.50
10/20/21	MLW	Gather and circulate Hurt Judgment Creditors' response to debtors' motion authorize and direct termination of supersedeas bond.	0.10	32.50
10/20/21	JFH	Review objection; several emails regarding same and hearing.	0.50	422.50
10/21/21	MLW	Forward Hurt Judgment Creditors' response and telephonic/video participation dial-in information for October 25th hearing to FTI and TGF.	0.10	32.50
10/21/21	JFH	Review witness and exhibit lists; email regarding hearing.	0.30	253.50

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Page 3
Inv# 527950
Date 11/03/21
016919-0001
JOHN F. HIGGINS

TAX ID# 74-2174193

Date	Tkpr	Description	Hours	Amount
10/22/21	JFH	Conference call regarding [REDACTED] [REDACTED] email regarding hearing and bond release; email regarding hearings.	0.60	507.00
10/24/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.20	65.00
10/25/21	JFH	Review Liberty docket; email regarding bond motion; conference call with FTI and TGF teams regarding pending matters.	0.50	422.50
10/26/21	JFH	Conference call with Osler, FTI and TGF teams regarding sales, claims, hearings and pending issues; review pleadings.	0.60	507.00
10/28/21	MLW	Prepare email notifying team October 28th hearing off docket, stipulation entered.	0.10	32.50
10/28/21	JFH	Review stipulation and order regarding supersedeas bond; several emails regarding hearing.	0.40	338.00
10/29/21	BLR	Check for legislative updates related to HB 4492.	0.50	230.00
10/29/21	JFH	Several emails regarding monitor report and issues; research regarding legislative update; attend update conference call with Osler, TGF and FTI.	1.10	929.50
Total Services			8.60	\$6,606.50

Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	7.20	845.00	6,084.00
BLR Bryan L. Rochelle	Associate	0.50	460.00	230.00
MLW Mitzie L. Webb	Paralegal	0.90	325.00	292.50

PORTER HEDGES LLP

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Page 4
Inv# 527950
Date 11/03/21
016919-0001
JOHN F. HIGGINS

TAX ID# 74-2174193

Disbursements Summary

Description	Value
Computer Assisted Legal Research	24.60
Total Disbursements	\$24.60
Invoice Total	\$6,631.10

This is Exhibit “B” referred to in the Affidavit of John F. Higgins sworn and subscribed before me on the 4th day of November, 2021, by John F. Higgins. This notarial act was an online notarization.



Notary Public Signature

(Personalized Seal)

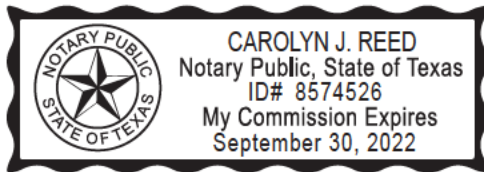


EXHIBIT "B"
INVOICE SUMMARY
(All Amounts Stated In USD)

Invoice No.	Period Ending	Invoice Date	Fees	Disbursements	Total Invoice Amount	Hours	Average Hourly Rate (excluding disb.)
527529	Sept. 1-30, 2021	10/19/2021	\$11,563.50	\$22.90	\$11,586.40	15.90	\$727.26
527950	Oct. 1-31, 2021	11/03/2021	\$ 6,606.50	\$24.60	\$ 6,631.10	8.60	\$768.19
TOTAL			\$18,170.00	\$47.50	\$18,217.50	24.5	\$741.63

This is Exhibit "C" referred to in the Affidavit of John F. Higgins sworn and subscribed before me on the 4th day of November, 2021, by John F. Higgins. This notarial act was an online notarization.

Carolyn J. Reed

(Personalized Seal)

Notary Public Signature

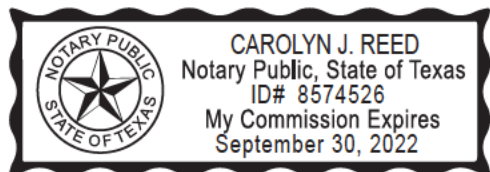


EXHIBIT "C"
TIMEKEEPER AND BILLING RATE SUMMARY

Name	Title	Rate	Hours	Fees
John F. Higgins	Partner	\$845.00	18.0	\$ 15,210.00
Megan N. Young-John	Associate	\$525.00	3.9	\$ 2,047.50
Bryan L. Rochelle	Associate	\$460.00	0.5	\$ 230.00
Mitzie L. Webb	Paralegal	\$325.00	2.1	\$ 682.50
TOTAL			24.5	\$18,170.00

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

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

**AFFIDAVIT OF JOHN F. HIGGINS
Sworn November 4, 2021**

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

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Rachel Bengino (LSO# 68348V)

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Puya Fesharaki (LSO# 70588L)

Email: pfesharaki@tgf.ca / Tel: (416) 304-7979

Lawyers for the Court-appointed Monitor,
FTI Consulting Canada Inc.

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

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceedings commenced at Toronto

FOURTH REPORT OF THE MONITOR

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7

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Robert I. Thornton (LSO# 24266B)

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Email: rkennedy@tgf.ca / Tel: (416) 304-0603

Rachel Bengino (LSO# 68348V)

Email: rbengino@tgf.ca / Tel: (416) 304-1153

Puya Fesharaki (LSO# 70588L)

Email: pfesharaki@tgf.ca / Tel: (416) 304-7979

Lawyers for the Court-appointed Monitor,
FTI Consulting Canada Inc.