

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

**Just Energy Group Inc. et al.**

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

**May 18, 2022**

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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., 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**”)

**TENTH 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, (i) a stay of proceedings (the “**Stay of Proceedings**”) was granted until March 19, 2021 (the “**Stay Period**”); (ii) 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**”); (iii) FTI Consulting Canada Inc. was appointed as Monitor of the Just Energy Entities (in such capacity, the “**Monitor**”); and (iv) the Court approved a debtor-in-possession interim financing 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.

3. The Initial Order was amended and restated on March 19, 2021 and May 26, 2021 (the “**Second A&R Initial Order**”).
4. On March 9, 2021, Just Energy, in its capacity as foreign representative (in such capacity, the “**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*. 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 Initial Order in the United States, as may be further amended by the Court from time to time.
5. On September 15, 2021, the Court granted the Claims Procedure Order (the “**Claims Procedure Order**”) that 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**”).
6. By order dated February 9, 2022, the Court denied, with reasons to follow, certain relief requested by Canadian counsel to U.S. counsel to Fira Donin and Inna Golovan in their



capacity as proposed representative plaintiffs in *Donin et al. v. Just Energy Group Inc. et al.* (the “**Donin Action**”), and Trevor Jordet in his capacity as proposed representative plaintiff in *Jordet v. Just Energy Solutions Inc.* (the “**Jordet Action**” and together with the Donin Action, the “**Donin/Jordet Actions**”). The Court’s reasons for the dismissal are set out in the written reasons of Justice McEwen dated February 23, 2022 (the “**McEwen Endorsement**”), which is available on the Monitor’s Website (as defined below). Canadian counsel to U.S. counsel for the Donin/Jordet Actions filed a Notice of Motion for Leave to Appeal the McEwen Endorsement to the Court of Appeal for Ontario on February 24, 2022 (the “**Motion for Leave to Appeal**”). The Just Energy Entities filed their response to the Motion for Leave to Appeal on April 29, 2022.

7. On March 3, 2022, the Court granted an Order extending the Stay Period until March 25, 2022 and appointing the Honourable Justice Dennis O’Connor as Claims Officer (the “**Claims Officer**”) with respect to the adjudication of the Donin/Jordet Actions.
8. On March 24, 2022 and April 21, 2022, the Court granted Orders extending the Stay Period until April 22, 2022 and May 26, 2022, respectively, to provide additional time for the Just Energy Entities to file a recapitalization plan.
9. On May 5, 2022, the Court granted an Order authorizing the Foreign Representative to pursue claims under section 36.1 of the CCAA in the U.S. Court subject to the supervision of the Monitor.
10. All references to monetary amounts in this Tenth Report of the Monitor (the “**Tenth Report**”) are in Canadian dollars unless otherwise noted. Any capitalized terms not defined herein have the meanings given to them in the Plan.
11. Further information regarding the CCAA Proceedings, including all materials publicly filed in connection with these proceedings, is 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, is available on the website of Omni Agent Solutions as the U.S. noticing

agent of the Just Energy Entities at <https://omniagentsolutions.com/justenergy> (the “**Noticing Agent’s Case Website**”).

13. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan. A copy of the Plan is attached as **Appendix “A”** hereto.

## **PURPOSE**

14. The purpose of this Tenth Report is to provide information to the Court with respect to the following:
- (a) the Monitor’s activities since the Monitor’s Ninth Report to the Court dated April 18, 2022 (the “**Ninth Report**”);
  - (b) the relief sought by the Applicants in their proposed Order (the “**Meetings Order**”), including the following relief:
    - (i) accepting the filing of the Just Energy Entities’ Plan of Compromise and Arrangement dated May 26, 2022 (as may be amended from time to time, the “**Plan**”);
    - (ii) authorizing the Just Energy Entities to establish two classes of creditors for the purpose of considering and voting on the Plan: (A) the Secured Creditor Class; and (B) the Unsecured Creditor Class;
    - (iii) authorizing the Just Energy Entities to call, hold and conduct virtual meetings (the “**Creditors’ Meetings**”) of the Secured Creditor Class and the Unsecured Creditor Class to consider and vote on resolutions to approve the Plan, and approving the voting and other procedures to be followed with respect to the Creditors’ Meetings;
  - (c) the relief sought by the Applicants in their proposed Order (the “**Authorization Order**”), including the following relief:
    - (i) approving the Support Agreement and the Backstop Commitment Letter (as such terms are defined herein) and related relief with respect to such agreements;

- (ii) approving the Termination Fee (as defined herein) and granting a Court-ordered charge as security for payment of the Termination Fee;
  - (iii) amending the Claims Procedure Order to permit the Just Energy Entities to elect, in consultation with the Monitor, that any Claim that arises from or relates primarily to the winter storm that occurred in Texas in February 2021 and that was submitted by a Claimant who lives in the U.S. (or lived in the U.S. at the time of such winter storm) (collectively, the “**Winter Storm Claims**”) be adjudicated and determined by the U.S. Court, at its discretion;
  - (iv) extending the Stay Period to August 19, 2022;
  - (v) approving the activities, conduct and Tenth Report of the Monitor; and
  - (vi) approving the fees and disbursements of the Monitor and its Canadian and U.S. counsel incurred in the CCAA Proceedings for the period from October 30, 2021 to May 6, 2022 and May 7, 2022, as applicable;
- (d) a contract disclaimer issued by Just Energy (U.S.) Corp. with the consent of the Monitor pursuant to the CCAA;
  - (e) an update on the Claims Procedure and the resolution of Claims pursuant to the Claims Procedure Order;
  - (f) the Just Energy Entities’ actual cash receipts and disbursements for the 4-week period ending May 7, 2022, a comparison to the cash flow forecast attached as Appendix “A” to the Monitor’s Ninth Report, along with an updated cash flow forecast for the period ending August 20, 2022; and
  - (g) the Monitor’s recommendations in respect of the foregoing, as applicable.

## TERMS OF REFERENCE AND DISCLAIMER

15. In preparing this Tenth 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**”).

16. Except as otherwise described in this Tenth 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 Tenth Report in a manner that would comply with the procedures described in the *Chartered Professional Accountants of Canada Handbook*.
  
17. The Monitor has prepared this Tenth Report to provide information to the Court in connection with the relief requested by the Applicants. This Tenth Report should not be relied on for any other purpose.

#### **MONITOR’S ACTIVITIES SINCE THE NINTH REPORT**

18. In accordance with its duties as outlined in the Initial Order, the Claims Procedure Order and its prescribed rights and obligations under the CCAA, the activities of the Monitor since the Ninth Report have included the following:
  - (a) assisting the Just Energy Entities with communications to employees, creditors, vendors, and other stakeholders;
  - (b) participating in regular and frequent 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 including with respect to the Plan, the Claims Procedure, and the structure of the Creditors’ Meetings;
  - (c) participating in regular discussions with the DIP Lenders and other key stakeholders, and their respective legal counsel and other advisors regarding,

among other things, the Just Energy Entities' restructuring initiatives and the Plan;

- (d) in consultation with the Just Energy Entities, administering the Claims Procedure, reviewing and recording filed Claims, issuing Notices of Revision or Disallowance and amended Negative Notices (as each term is defined in the Claims Procedure Order), and notifying creditors of accepted Claims where applicable;
- (e) discussions with the Just Energy Entities relating to the settlement of certain state taxes;
- (f) monitoring the cash receipts and disbursements of the Just Energy Entities;
- (g) working with the Just Energy Entities, their advisors, and the Monitor's counsel, as applicable, to, among other things:
  - (i) provide stakeholders with financial and other information as appropriate in the circumstances;
  - (ii) assist the Just Energy Entities in furthering their analysis and considerations with respect to the Plan, including assisting with the preparation of related cash flow forecasts, analysis, and presentations; and
  - (iii) ensure compliance with the requirements of regulators in applicable jurisdictions;
- (h) attending meetings of the Board of Directors of Just Energy, and various committees thereof;
- (i) responding to stakeholder inquiries regarding the Claims Procedure and the CCAA Proceedings generally;
- (j) observing the developments and steps taken by the parties to the adjudication of the Donin/Jordet Actions, and providing assistance to the Claims Officer where requested;

- (k) 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;
- (l) maintaining the service list for the CCAA Proceedings (the “**Service List**”) with the assistance of counsel for the Monitor, a copy of which is posted on the Monitor’s Website; and
- (m) preparing this Tenth Report.

### THE PROPOSED RESTRUCTURING PLAN AND MEETINGS ORDER

19. As noted in the Monitor’s prior reports to the Court, the Plan has been the subject of months-long negotiations among the Just Energy Entities, in consultation with the Monitor, and key stakeholders including:
- (a) the entities that are DIP Lenders and, together with an affiliated limited partner, are holders of substantially all of the debt issued under the First Amended and Restated Loan Agreement dated as of September 28, 2020 (as amended from time to time, the “**Term Loan Agreement**”, the registered lenders thereunder, the “**Term Loan Lenders**” and each beneficial holder thereof, a “**Beneficial Term Loan Claim Holder**”);
  - (b) the Plan Sponsor, which is comprised of the same investment funds that constitute the DIP Lenders;
  - (c) the lenders under the ninth amended and restated credit agreement with Just Energy Ontario L.P. and Just Energy U.S. Corp. (“**Just Energy U.S.**”), dated as of September 28, 2020 (as amended from time to time, the “**Credit Agreement**”, the lenders thereunder, the “**Credit Facility Lenders**”, and National Bank of Canada as the administrative agent thereunder, the “**Credit Facility Agent**”);
  - (d) Shell Energy North America (Canada) Inc., Shell Energy North America (US), L.P., and Shell Trading Risk Management, LLC (collectively, “**Shell**”) as secured commodity suppliers; and

- (e) CBHT Energy I LLC (“**CBHT**”), an affiliate of the DIP Lenders and the holder and assignee of all secured pre-filing claims (the “**BP Commodity / ISO Services Claims**”) previously held by BP Canada Energy Group ULC and BP Energy Company (together, “**BP**”).
20. Consensus has been reached among the Just Energy Entities and key stakeholders with respect to the Plan, in consultation with the Monitor, as demonstrated by the Support Agreement dated May 12, 2022 (the “**Support Agreement**”) entered into among the Just Energy Entities, the Plan Sponsor, CBHT, Shell, the Credit Facility Lenders, and certain Term Loan Lenders that are signatories thereto. The stakeholder parties to the Support Agreement account for more than \$1 billion of the Just Energy Entities’ secured and unsecured debt.
21. The Applicants now seek the Court’s acceptance of the filing of the Plan, and authorization and direction to call, hold and conduct the Creditors’ Meetings for the purposes of having the Affected Creditors vote on the Plan.

### *Overview of the Plan*

22. The Plan, if implemented, will permit the Just Energy Entities to exit both the CCAA Proceedings and the Chapter 15 Proceedings without any material disruption to normal business operations and with a significantly deleveraged balance sheet. Specifically, the Plan’s implementation would eliminate the Just Energy Entities’ funded debt in amounts totaling,<sup>1</sup> less any Credit Facility Remaining Debt, US\$252.0 million and \$109.6 million plus applicable fees, interest, or other amounts owing and provide a minimum \$75 million of new liquidity.
23. A high-level overview of the Plan follows:

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<sup>1</sup> Funded debt eliminated would include: (i) the Credit Facility Claim of approximately US\$43.4 million and \$96.4 million plus accrued default interest through the Effective Date less the Credit Facility Remaining Debt (if any) of up to \$20 million excluding letters of credit that are issued but undrawn at the Effective Date; (ii) the Term Loan Claim of approximately US\$208.6 million plus applicable pre-filing accrued and outstanding fees, interest, or other amounts owing; and, iii) the Subordinated Note Claim of approximately \$13.2 million plus applicable accrued and outstanding fees, interest, or other amounts owing.

- (a) *Reorganized Corporate Structure*: the Just Energy Entities will be reorganized such that upon implementation of the Plan, Just Energy U.S. or another company organized in the U.S. will be the ultimate parent of the Just Energy Entities (the “**New Just Energy Parent**”). The New Just Energy Parent will be a private company with two classes of shares – newly issued common shares (the “**New Common Shares**”) and newly issued preferred shares (the “**New Preferred Shares**”).
- (i) *New Preferred Shares*: on the Effective Date<sup>2</sup>, CBHT, as the holder and assignee of all pre-filing secured claims previously held by BP, will receive 100% of the New Preferred Shares of the New Just Energy Parent; and
- (ii) *New Common Shares*: on the Effective Date, the New Just Energy Parent will complete an equity offering in the aggregate amount of US\$192.55 million for 80% of the New Common Shares (the “**New Equity Offering**”), subject to dilution by the equity issued or issuable pursuant to the management incentive plan contemplated by the Support Agreement (“**MIP**”). The New Equity Offering will be backstopped in accordance with the Backstop Commitment Letter (as defined herein), and will be open for participation to each Backstop Party and Beneficial Term Loan Claim Holder (as such terms are defined herein), subject to applicable securities laws;
- (b) *New Credit Agreement and Intercreditor Agreement*: on the Effective Date, applicable Just Energy Entities will enter into: (i) an amended and restated credit agreement (the “**New Credit Agreement**”) with the Credit Facility Lenders which will provide for a \$250 million first lien revolving credit

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<sup>2</sup> The day on which the conditions precedent to the implementation of the Plan are satisfied or otherwise waived in accordance with the Plan and the Monitor delivers the required certificates to the Just Energy Entities’ counsel and the Plan Sponsor’s counsel.



facility<sup>3</sup>, and (ii) a new intercreditor agreement with the Credit Facility Lenders, Shell, and other applicable Commodity Suppliers;

- (c) *Two Classes of Creditors*: two classes of creditors will be established for purposes of voting on and receiving a distribution as provided for in the Plan – the Secured Creditor Class and the Unsecured Creditor Class (as such terms are defined herein);
- (d) *Administrative Expense Reserve and Unsecured Creditor Cash Pool*: the Just Energy Entities will deliver or cause to be delivered to the Monitor the aggregate amount of: (i) \$1.9 million (the “**Administrative Expense Reserve**”); and (ii) \$10 million (the “**General Unsecured Creditor Cash Pool**”, and together with the Administrative Expense Reserve, the “**Plan Implementation Fund**”). The fees and disbursements of the Monitor, its counsel and any other person retained by it, in connection with administrative and estate matters (the “**Monitor Administration Expenses**”) will be paid from the Administrative Expense Reserve. Any unused portion of the Administrative Expense Reserve will be transferred by the Monitor to the New Just Energy Parent;
- (e) *Secured Creditor Recoveries*: the Credit Facility Claim will be paid in full in cash on the effective date of the Plan, less up to \$20 million of the Credit Facility Remaining Debt (if any), which will remain outstanding under the New Credit Agreement;
- (f) *Unsecured Creditor Recoveries*: within the Unsecured Creditor Class:
  - (i) the Term Loan Lenders will receive their *pro rata* share of 10% of the New Common Shares (subject to dilution by the MIP) and the ability to participate in the New Equity Offering;

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<sup>3</sup> Pursuant to the Plan, the Credit Facility Remaining Debt (if any) of up to \$20 million will remain as an initial outstanding principal amount under the New Credit Agreement.

- (ii) Convenience Claim (as defined herein) holders will be paid in full up to \$1,500<sup>4</sup> from the General Unsecured Creditor Cash Pool and are deemed to vote in favour of the Plan;
- (iii) General Unsecured Creditors with Accepted Claims will be paid their *pro rata* share of the balance of the General Unsecured Creditor Cash Pool after deducting for the following amounts that shall be paid in priority from the General Unsecured Creditor Cash Pool: (A) the amount required to be paid under (ii) above; and (B) the reasonable fees and disbursements of the Just Energy Entities' legal and financial advisors, the Monitor and its counsel, and any other person retained by the Just Energy Entities or the Monitor in connection with post-Effective Date matters (other than the Monitor Administration Expenses), including all costs to resolve undetermined claims such as the Contingent Litigation Claims (as defined below);
- (g) *BP Commodity/ISO Services Claimholder*: on the Effective Date, in full and final satisfaction of the BP Commodity / ISO Services Claims, New Just Energy Parent shall issue the New Preferred Shares to the BP Commodity / ISO Services Claimholder.
- (h) *De Minimis Claim*: Claims less than \$10 will not receive a distribution under the Plan ("**De Minimis Claims**"). Given that such Claims form part of the Convenience Class, Creditors holding a De Minimis Claim are deemed to vote in favour of the Plan;
- (i) *Unaffected Claims*: numerous claims are unaffected under the Plan and are not entitled to vote on, or receive any distributions under, the Plan including Post-Filing Claims, any claims secured by the CCAA Charges (which shall all be fully satisfied), Commodity Supplier Claims (as described further below), certain regulatory claims, and claims that are not capable of compromise under the CCAA;

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<sup>4</sup> Other than De Minimis Claims, as described below.

- (j) *Commodity Supplier Claims*: the pre-filing secured claims of Commodity Suppliers<sup>5</sup> shall be paid in full in cash and are treated as “unaffected” under the Plan; and
  - (k) *Equity Claims*: Equity Claims will not receive any distributions under the Plan, will be extinguished, and are not entitled to vote on the Plan.
24. The Plan relies on various assumptions and projections regarding, among other things, the financial performance of the Just Energy Entities over the coming months, including forecasted commodity prices for natural gas and electricity. If there is a material deviation from the projections, there is a risk that more capital may be required in order for the Just Energy Entities to be able to implement the Plan. The Monitor understands that the Just Energy Entities have no certainty that such capital will be available, the terms on which it may be provided, or the impact it will have on other stakeholders.
25. The proposed Meetings Order provides that the Plan may be amended (a “**Plan Modification**”) in accordance with its terms, which in-turn requires (a) the prior consent of the Monitor, the Credit Facility Lenders, Shell and the Plan Sponsor (which consent shall not be unreasonably withheld, conditioned or delayed), and (b) that any Plan Modification shall be posted on the Monitor’s Website, distributed to the Service List and provided to the Affected Creditors during the Creditors’ Meetings.

### ***Plan Releases***

26. The proposed Plan provides full and final releases from the Released Claims (as defined below) in favour of the following persons, among others (collectively, the “**Released Parties**”): the present and former affiliates, directors, officers, advisors, legal counsel and agents of such Released Parties; the Just Energy Entities, the Monitor, the parties that have executed the Support Agreement, the Backstop Parties (as defined herein), the DIP Agent, the DIP Lenders and the Plan Sponsor; the Credit Facility Agent, the Term Loan Agent, and the Subordinated Note Trustee.

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<sup>5</sup> This includes Shell’s Commodity Supplier Claim but not the BP Commodity / ISO Services Claims that are being satisfied pursuant to the issuance of the New Preferred Shares.

27. The “**Released Claims**” include any and all claims, demands, causes of action, dealings, occurrences that existed or took place prior to the Effective Date, or that relate to implementation of the Plan, including distributions pursuant to the Plan following the Effective Date, that constitute or are in any way related to, arise out of or in connection with, among other things:
- (a) any Claims and D&O Claims (as such terms are defined in the Claims Procedure Order);
  - (b) the business and affairs of the Just Energy Entities whenever or however conducted;
  - (c) the Support Agreement, the Backstop Commitment Letter, the CCAA Proceedings and Chapter 15 Proceedings, or any document, instrument, matter or transaction involving the Just Energy Entities arising in connection with or pursuant to any of the foregoing; and
  - (d) any contract that has been restructured, terminated, repudiated, disclaimed, or resiliated in accordance with the CCAA.
28. The releases provided in the Plan do not release or discharge:
- (a) Insured Claims, provided that from and after the Effective Date, any person having an Insured Claim will be irrevocably limited to recovery from the proceeds of the applicable Insurance Policies;
  - (b) any obligations of any of the Released Parties under or in connection with the Plan, the Support Agreement, the Backstop Commitment Letter, the Definitive Documents, the New Credit Facility Documents, the New Intercreditor Agreement, the New Common Shares, the New Preferred Shares, the MIP or the New Corporate Governance Documents;
  - (c) any Unaffected Claim that has not been paid in full under the Plan, or any claim that is not permitted to be released pursuant to section 19(2) of the CCAA; or
  - (d) any Director from any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

29. The Plan also includes various exculpations. Specifically, the Plan provides that the Exculpated Parties (which includes certain of the Released Parties) shall be released to the fullest extent possible under applicable laws from any cause of action for any act or omission in connection with, relating to, or arising out of the restructuring proceedings.

***Conditions Precedent***

30. The Plan is conditional on the following being satisfied or waived prior to or at the Effective Date, among other things:
- (a) the Plan shall have been approved by the Required Majorities in conformity with the CCAA;
  - (b) the Meetings Order, the Authorization Order, and the Sanction Order shall have been issued by the Court and related recognition orders shall have been entered by the U.S. Court;
  - (c) the commitments of each of the parties to the Support Agreement shall have been satisfied in all material respects or waived;
  - (d) all conditions to the Backstop Parties' commitments under the Backstop Commitment Letter shall have been satisfied or waived;
  - (e) the Monitor shall have received from the Just Energy Entities the funds necessary to establish, and shall have established, the Plan Implementation Fund;
  - (f) no proceeding shall have been commenced that could reasonably be expected to result in an injunction, and no injunction or other order shall have been issued to enjoin, restrict or prohibit any of the transactions contemplated by the Plan, the Support Agreement or the Backstop Commitment Letter;
  - (g) Just Energy shall have satisfied all conditions or requirements necessary to cease to be a reporting issuer under the U.S. Exchange Act (or any other U.S. securities laws), and applicable Canadian Securities Laws, and no Just Energy Entity shall be deemed to have become a reporting issuer under applicable Canadian Securities Laws;

- (h) the aggregate amount of proceeds from the New Equity Offering and Cash on Hand shall be equal to or greater than the total amount to be paid, distributed, or reserved for or from any source by the Just Energy Entities (or the Monitor on their behalf) in order to implement the Plan;
- (i) the total amounts to be paid, distributed or reserved in Canadian and US dollars for or from any source by the Just Energy Entities (or the Monitor on their behalf) in order to implement the Plan shall not exceed \$170 million and US\$337 million, respectively, plus any accrued and outstanding interest with respect to such amounts;
- (j) all applicable required regulatory approvals shall have been obtained and be in full force and effect; and
- (k) the Effective Date shall have occurred on or prior to the Outside Date (as defined below).

### ***Classification of Creditors***

31. The proposed Meetings Order establishes two classes of Affected Creditors for the purposes of considering and voting on the Plan:
- (a) the “**Secured Creditor Class**”, consisting of the Credit Facility Lenders in respect of all amounts owing under the current Credit Agreement as of the Effective Date, excluding any Cash Management Obligations (as defined in the Second ARIO), any Commodity Supplier Claims, or any letters of credit issued but undrawn under the Credit Agreement;
  - (b) the “**Unsecured Creditor Class**”, consisting of both:
    - (i) *Term Loan Claimholders*: in respect of the aggregate principal amount of US\$208.6 million owing by the Just Energy Entities under the Term Loan Agreement plus all accrued and outstanding pre-filing fees, costs, interest, or other amounts owing pursuant to the Term Loan Agreement, as determined in accordance with the Claims Procedure Order; and
    - (ii) *General Unsecured Claimholders*: in respect of all Affected Claims which are not a Term Loan Claim, an Equity Claim, a Credit Facility

Claim, a Commodity Supplier Claim or a BP Commodity / ISO Services Claim.

32. The general unsecured claimholders category of the Unsecured Creditor Class includes the following claims:

- (a) one certified and two uncertified class actions (collectively, the “**Subject Class Action Claims**”) in respect of which Proofs of Claim were filed in accordance with the Claims Procedure Order:
  - (i) *Haidar Omarali v. Just Energy Group Inc. et al.*, Ontario Superior Court of Justice Court File No. CV-15-527493-00CP, a certified class action proceeding filed in Ontario alleging improper classification of employees and claiming \$105.9 million. In consultation with the Monitor, the representative plaintiff’s claims against the applicable Just Energy Entities and certain directors and officers of the Just Energy Entities have been denied in their entirety through the delivery of Notices of Revision or Disallowance in accordance with the Claims Procedure Order. The representative plaintiff has filed corresponding Notices of Dispute of Revision or Disallowance;
  - (ii) The Jordet Action: *Trevor Jordet v. Just Energy Solutions, Inc.*, Case No. 2:18-cv-01496-MMB, a proposed and uncertified class action proceeding filed solely against Just Energy Solutions Inc. (“**Solutions**”) in the U.S. District Court in the Western District of New York alleging improper pricing for residential gas services and claiming US\$3.7 billion (this number represents a joint damages calculation with the *Donin* claim below). In consultation with the Monitor, the representative plaintiff’s claim against Solutions has been denied in its entirety through the delivery of Notices of Revision or Disallowance in accordance with the Claims Procedure Order. The representative plaintiff law firm has filed a corresponding Notice of Dispute of Revision or Disallowance, and this matter is now before the Honourable

Justice Dennis O'Connor as Claims Officer pursuant to the order of the Court dated March 3, 2022;

- (iii) The Donin Action: *Fira Donin and Inna Golovan v. Just Energy Group Inc.* et al., Case No. 1:17-cv-05787-WFK-SJB, a proposed and uncertified class action proceeding filed against certain Just Energy Entities in the U.S. District Court in the Eastern District of New York alleging improper pricing for energy services and claiming US\$3.7 billion (this number represents a joint damages calculation with the *Jordet* claim above). In consultation with the Monitor, the representative plaintiff's claims against the applicable Just Energy Entities has been denied in its entirety through the delivery of Notice of Revision or Disallowance in accordance with the Claims Procedure Order. The representative plaintiff law firm has filed a corresponding Notice of Dispute of Revision or Disallowance, and this matter is now before the Honourable Justice Dennis O'Connor as Claims Officer pursuant to the order of the Court dated March 3, 2022;
- (b) 364 claims filed on behalf of Texas customers (or alleged Texas customers) relating to the Texas winter storm weather event in February 2021 (the "**Texas Power Interruption Claim**" and together with the Class Action Claims, the "**Contingent Litigation Claims**"). In consultation with the Monitor, all such claims have been denied in their entirety through the delivery of Notices of Revision or Disallowance in accordance with the Claims Procedure Order, which led to the withdrawal of 92 of the 364 submitted claims. The representative plaintiff law firms have filed corresponding Notices of Dispute of Revision or Disallowance in respect of the balance of claims;
- (c) the claim with respect to the amount of \$13.2 million owing by Just Energy under the Subordinated Note Indenture dated September 28, 2020 (the "**Subordinated Note Indenture**"), plus all accrued and outstanding fees, costs, interest, and other amounts owing pursuant to the Subordinated Note Indenture, as determined in accordance with the Claims Procedure Order (the "**Subordinated Note Claim**"); and



- (d) “**Convenience Claims**”, being any Accepted Claim of a General Unsecured Creditor in an amount that is either (a) less than or equal to \$1,500; or (b) greater than \$1,500, if the relevant General Unsecured Creditor has made a valid Distribution Election in accordance with the Meetings Order, provided that in no case shall a “Convenience Claim” include any Contingent Litigation Claim or the Subordinated Note Claim.

### ***Voting Entitlements***

33. The voting entitlement on the Plan is determined and calculated as follows:
- (a) *Secured Creditor Class*: each Credit Facility Lender will be entitled to one (1) vote in the amount equal to such Credit Facility Lender’s *pro rata* share of the Credit Facility Claim that is an Accepted Claim;
- (b) *Unsecured Creditor Class*:
- (i) each Term Loan Lender will be entitled to one (1) vote in the amount equal to such Term Loan Lender’s *pro rata* share of the Term Loan Claim;
- (ii) each Convenience Creditor will be deemed to vote in favour of the Plan in the amount of such Convenience Creditor’s Accepted Claim;
- (iii) each General Unsecured Creditor will be entitled to one (1) vote in the amount equal to such General Unsecured Creditor’s Accepted Claim, provided, however, that:
- (1) the Subordinated Noteholder will be entitled to one (1) vote in the amount equal to the Subordinated Note Claim;
- (2) with respect to the Subject Class Action Claims, each representative plaintiff in any certified Subject Class Action Claim or each proposed representative plaintiffs in any uncertified Subject Class Action Claim will be entitled to one (1) vote in the amount equal to its voting claim (valued by the Just Energy Entities for voting purposes at \$1); and

- (3) with respect to the Texas Power Interruption Claim, each of the plaintiff law firms will be entitled to one (1) vote in an amount equal to its voting claim (valued by the Just Energy Entities for voting purposes at \$1).
34. In addition, each Affected Creditor with a Disputed Claim against the Just Energy Entities (other than the Subject Class Action Plaintiffs and the Texas Power Interruption Claimants' Counsel) will be entitled to attend the applicable Creditors' Meeting and will have one (1) vote at the Creditors' Meeting in the dollar value of such Disputed Claim as set out in the Negative Notice Claims Package or the Disputed Claim acceptance value for voting and distribution purposes, prepared in consultation with the Monitor (the "**Acceptance Value**"), as applicable, sent to the holder of the Disputed Claim or, if no Negative Notice Claims Package or Acceptance Value was sent, the value set forth in the corresponding Proof of Claim.

### ***The Creditors' Meetings***

#### *Date, Time and Location*

35. The proposed Meetings Order authorizes the Just Energy Entities to convene separate meetings on August 2, 2022 for the Secured Creditor Class and the Unsecured Creditor Class to consider and vote on the Plan at 10:00 a.m. (EDT) and 10:30 a.m. (EDT), respectively. The Creditors' Meetings are intended to be held virtually using a third-party service provider given the ongoing uncertainty posed by the COVID-19 pandemic.

#### *Notice to Creditors*

36. The proposed Meetings Order provides for comprehensive notification of the Creditors' Meetings to the Affected Creditors including by delivery of the applicable portion of the Secured Creditor Class Meeting Materials<sup>6</sup> and Unsecured Creditor Class Meeting

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<sup>6</sup> The Secured Class Meeting Materials are comprised of the Information Statement, the Notice of Meetings, the Meetings Order, and the Secured Creditor Proxy (the "**Secured Creditor Class Meeting Materials**").

Materials<sup>7</sup> to the respective creditor groups. Specifically, the proposed Meetings Order provides that:

- (a) the Monitor shall:
  - (i) not later than the fourth (4th) day following the date of the Meetings Order, post copies of the Secured Creditor Class Meeting Materials and the Unsecured Creditor Class Meeting Materials on the Monitor's Website and the Noticing Agent's Case Website;
  - (ii) not later than the fourth (4th) day following receipt of the Unsecured Creditor Class Meeting Materials and the contact information for each Term Loan Claim Holder, send to Computershare Trust Company of Canada as Agent under the Term Loan Agreement and to each Term Loan Claim Holder, by mail, courier, personal delivery, or email, certain prescribed Unsecured Creditor Class Meeting Materials, as well as an Additional Backstop Notice (as defined in the Backstop Commitment Letter);
  - (iii) not later than the seventh (7th) day following the date of the Meetings Order, send the Secured Creditor Class Meeting Materials to the Credit Facility Agent;
  - (iv) not later than the seventh (7th) day following the date of the Meetings Order, send certain prescribed Unsecured Creditor Class Meeting Materials by mail, courier, personal delivery or email to each General Unsecured Creditor (other than holders of the Subordinated Note Claim);
- (b) the Just Energy Entities shall:

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<sup>7</sup> The Unsecured Creditor Class Meeting Materials are comprised of the Information Statement, the Notice of Meetings, the Meetings Order, the Unsecured Creditor Proxy, the Subordinated Noteholder VIF, the Distribution Election Notice, the New Equity Offering Participation Form, and the New Shareholder Information Form (the "Unsecured Creditor Class Meeting Materials").

- (i) not later than the fourth (4th) day following the date of the Meetings Order, provide to the Subordinated Note Trustee certain prescribed Unsecured Creditor Class Meeting Materials;
- (ii) provide to the Beneficial Subordinated Note Claim Holders, certain prescribed Unsecured Creditor Class Meeting Materials; and
- (iii) cause CDS Clearing and Depository Services Inc. (“CDS”) to publish a bulletin to each institution that is a CDS participant holding Subordinated Notes outlining the particulars of the Unsecured Creditors’ Meeting.

*Conduct of the Creditors’ Meetings*

37. The proposed Meetings Order provides that a representative of the Monitor will preside as the Chairperson of the Creditors’ Meetings, a person designated by the Monitor will act as secretary of the Creditors’ Meetings, and that the Monitor may appoint vote scrutineers. The Chairperson will, subject to any further Order of this Court, decide all matters relating to the conduct of the Creditors’ Meetings.
38. The proposed Creditors’ Meetings will be held entirely by electronic means using the platform, technology and services of Lumi Holdings Ltd. (“Lumi”). Lumi’s software is free to meeting participants and allows any person with an internet connection, wherever situated, to observe the meeting, ask questions, and to submit votes in real-time. The Monitor and its Canadian counsel have participated in discussions with representatives from Lumi regarding its platform and services, and the Monitor expects it will be able to complete the tasks charged to the Monitor by the proposed Meetings Order.
39. The only persons entitled to attend the Creditors’ Meetings are:
- (a) the Affected Creditors entitled to vote at that Creditors’ Meeting or, if applicable, persons holding a valid proxy and their advisors;
  - (b) the Monitor, its counsel, the Chairperson, any scrutineers and the secretary;
  - (c) one or more representatives of the board and/or senior management of the Just Energy Entities, and the Just Energy Entities’ counsel and financial advisor;

- (d) the Plan Sponsor, and its legal counsel and financial advisor;
  - (e) the Subordinated Noteholder on behalf of all beneficial holders of the Subordinated Note Claim; and
  - (f) any other person admitted on invitation of the Just Energy Entities in consultation with the Monitor.
40. The proposed voting procedures were designed by the Just Energy Entities in consultation with the Monitor, and provide, among other things, that:
- (a) the Chairperson will direct a vote on a resolution to approve the Plan and any amendments thereto as well as any other resolutions that the Just Energy Entities consider appropriate in the circumstances with the consent of the Plan Sponsor, the Credit Facility Agent (with respect to the Secured Creditors' meeting) and the Monitor; and
  - (b) the Monitor is required to keep a separate record of votes cast by Affected Creditors with Disputed Claims and report to the Court with respect thereto at the Plan Sanction Hearing. If approval or non-approval of the Plan by Affected Creditors would be affected by the votes cast in respect of Disputed Claims, such result must be reported to the Court as soon as reasonably practicable after the Creditors' Meetings.

### ***Plan Sanction***

41. If the Plan is approved by the Required Majorities of Affected Creditors at the Creditors' Meetings, the Just Energy Entities will bring a motion seeking a Sanction Order sanctioning the Plan under the CCAA on August 12, 2022, or such later date as shall be acceptable to the Just Energy Entities, the Monitor, and the Plan Sponsor.
42. The Monitor will provide a report to the Court as soon as practicable after the Creditors' Meetings with respect to: (a) the results of voting at the Creditors' Meetings; (b) whether the Required Majorities have approved the Plan; (c) the separate tabulation for Disputed Claims; and (d) in its discretion, any other matters relating to the requested Sanction Order (the "**Monitor's Meetings Report**"). The Monitor's Meetings Report will be

served on the Service List, and posted on the Monitor's Website and the Noticing Agent's Website prior to the Plan Sanction Hearing.

***Monitor's Recommendations in Respect of the Meetings Order***

43. As set forth in the proposed Meetings Order, the Monitor will provide a report on the Plan by no later than seven business days before the date of the Creditors' Meetings in accordance with the CCAA.
44. As described in greater detail in the Affidavit of Michael Carter sworn May 12, 2022, the business of the Just Energy Entities has been marketed broadly and extensively over the past approximately two and half years, including prior to these CCAA Proceedings. These efforts were unsuccessful with no binding or executable offers being put forth. Due to the capital-intensive and highly specialized nature of the Just Energy Entities' business, the Monitor understands the potential pool of purchasers is limited.
45. During the CCAA Proceedings, the Just Energy Entities and/or the Financial Advisor have been approached on a confidential basis by interested parties with respect to potential acquisition opportunities for all or some of the Just Energy Entities' business. The Just Energy Entities entered into non-disclosure agreements with three of the interested parties and engaged in extensive discussions with two of the interested parties. The Monitor understands the discussions were unsuccessful as they did not identify any potential proposals that are superior to the Plan.
46. Consequently, the transaction contemplated by the Plan is the only viable option at this time that would allow the Just Energy Entities to emerge from these CCAA Proceedings in a timely fashion and as a going concern. The terms of the Plan have been extensively negotiated, with the involvement of the Monitor, and represent the best alternative available at this time for the Just Energy Entities' various stakeholders.
47. Importantly, and as further described herein under the heading "Alternate Restructuring Proposal and Fiduciary Out", the Support Agreement also expressly permits any interested parties to put forth alternate restructuring proposals during the more than two-month period between now and the Creditors' Meetings, and for Just Energy's board of

directors to consider and accept any such alternate restructuring proposal if it is superior to the transaction contemplated by the Plan.

48. The Monitor has been consulted with respect to the development of the alternate restructuring proposal structure and believes it permits adequate time and opportunity for an interested party to put forth a viable alternative offer that may be found to be a superior offer. Accordingly, the Monitor is of the view that the alternate restructuring proposal and “fiduciary out” structure can produce a viable superior offer if one exists, and given the extensive marketing of the Just Energy Entities’ business over the past few years, a formal sales process is not necessary in the circumstances.
49. For the purposes of voting on the Plan, section 22 of the CCAA provides that a debtor company may divide creditors into classes, and that creditors may be included in the same class if their interests are sufficiently similar to give them a commonality of interest.
50. Subsection 22(2) of the CCAA provides that creditors may be included in the same class taking into account:
  - (a) the nature of the debts, liabilities or obligations giving rise to their claims;
  - (b) the nature and rank of any security in respect of their claims;
  - (c) the remedies available to the creditors in the absence of the compromise or arrangement being sanctioned, and the extent to which the creditors would recover their claims by exercising those remedies; and
  - (d) any further criteria, consistent with those set out in paragraphs (a) to (c), that are prescribed.
51. The Monitor has considered the above factors and the jurisprudence that predates the enactment of section 22 of the CCAA. The Monitor is of the view that the Applicants’ classification of Affected Creditors based on the rights and remedies of the class of creditors (i.e. whether those creditors hold security for their claims) is appropriate in the circumstances. The Monitor further believes that any fragmentation of the contemplated classes could jeopardize a viable restructuring.

52. The proposed Meetings Order provides that the representative plaintiff, proposed representative plaintiff or plaintiff law firms in respect of the Contingent Litigation Claims shall each be entitled to one vote valued at \$1.00. The Monitor agrees with the Applicants that this is the only feasible approach in the circumstances particularly given the unliquidated nature of the Contingent Litigation Claims.
53. All of the Contingent Litigation Claims have been disallowed by the Just Energy Entities in consultation with the Monitor. Moreover, the complexity of the unresolved Contingent Litigation Claims is such that it is not possible to carry out a summary process in relation to these claims before the Creditors' Meetings are held nor is it possible to delay the Creditors' Meetings until the resolution of the Contingent Litigation Claims without jeopardizing the entire restructuring.
54. The Monitor is of the view that granting the Contingent Litigation Claims a vote based on the preliminary and inadequate legal and evidentiary grounds put forward in support of same to date would confer on these claimants outsize influence in the form of an effective veto, and would jeopardize a successful going concern restructuring for all other stakeholders, including employees, regulators, suppliers and customers.
55. Valuing the Contingent Litigation Claims at \$1.00 is similarly the only feasible option in the absence of sufficient information and evidence to properly assess and determine the value of such claims. Again, to allow a vote in the amount of the unproven claimed damages of the Contingent Litigation Claims would grant the claimholders an effective veto and diminish if not eliminate the prospects of a viable restructuring.
56. Further, this approach is consistent with the approach taken in several other CCAA proceedings, wherein unliquidated and unresolved contingent claims have been similarly valued at \$1.00 for voting purposes, with the distribution value of those claims calculated later.
57. For all of the foregoing reasons, the Monitor supports the Just Energy Entities' request to present the Plan to the Affected Creditors at the Creditors' Meetings. The Monitor is of the view that any issues of fairness should be considered at the Sanction Hearing, if the Plan is approved by the Required Majorities.



## SUPPORT AGREEMENT

58. Capitalized terms used but not otherwise defined in this section have the meanings attributed to them in the Support Agreement.
59. The Just Energy Entities, the Plan Sponsor, CBHT, Shell, the Credit Facility Lenders, and certain Term Loan Lenders are parties to the Support Agreement. At a high level, pursuant to the terms of the Support Agreement:
- (a) the Plan Sponsor, CBHT, Shell, the Supporting Secured CF Lenders, and the Supporting Unsecured Creditors have each agreed to, among other things:
    - (i) support the transactions contemplated by the Support Agreement, the Backstop Commitment Letter and the Plan (the “**Restructuring**”) and vote and exercise any powers or rights available to it to the extent necessary to implement the Restructuring;
    - (ii) use commercially reasonable efforts to cooperate with and assist the Just Energy Entities in obtaining additional support for the Restructuring from the Just Energy Entities’ other stakeholders;
    - (iii) act in good faith and take all actions that are reasonably necessary or appropriate, and all actions required by the Court and/or the U.S. Bankruptcy Court, to support and achieve sanctioning and consummation of the Plan and all transactions and implementation steps provided for or contemplated in the Restructuring; and
    - (iv) not to exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any Claims against the Just Energy Entities;
  - (b) the Just Energy Entities have agreed to, among other things:
    - (i) support and use commercially reasonable efforts to complete the Restructuring, including making commercially reasonable efforts to complete the Restructuring in accordance with each Milestone (as defined below) provided in the Support Agreement;

- (ii) not file any motion, pleading, or Definitive Documents (as defined and described in the Support Agreement) with the Court, the U.S. Court, or any other court that, in whole or in part, is inconsistent with the Support Agreement or the Plan or undertake any action that is inconsistent with, or is intended to frustrate or impede approval, implementation, and/or consummation of the Restructuring;
- (iii) pay the reasonable and documented fees and expenses of all parties to the Support Agreement incurred in connection with the Restructuring and in accordance with the arrangements in place as of the date of the Support Agreement, including as set forth in the DIP Term Sheet or, with respect to any additional fees and expenses, as otherwise agreed to by the Plan Sponsor;
- (iv) operate the business of the Just Energy Entities in the ordinary course in a manner that is consistent with the Support Agreement, and use commercially reasonable efforts to preserve intact the Just Energy Entities' business, organization, and relationships with third parties and employees (including not disclaiming or terminating any employment or consulting agreement with an officer, director, or member of senior management other than "for cause" without the prior written consent of the Plan Sponsor); and
- (v) not to, directly or indirectly, solicit, initiate, or knowingly take any actions to encourage the submission of any Alternative Restructuring Proposal. Importantly, the foregoing commitment is expressly subject to two material caveats, as discussed below, to provide the opportunity for interested parties that may wish to advance an Alternative Restructuring Proposal within the CCAA process to do so for the benefit of the Just Energy Entities' stakeholders.

60. The Support Agreement may be terminated by the Plan Sponsor, the Just Energy Entities, or any of the parties thereto upon the occurrence of certain specified events unless waived or cured by the applicable party. In the case of the Plan Sponsor, such

termination events include: (a) any failure by the Just Energy Entities to meet any of the Milestones, unless such failure is the result of any act, omission, or delay on the part of the Plan Sponsor; and (b) any determination by the Just Energy Entities to proceed with, and accept, a definitive Alternative Restructuring Proposal or a definitive Superior Proposal in accordance with the Support Agreement.

61. In the case of Shell and the Credit Facility Lenders such termination events include if the Effective Date of the Plan has not occurred by:
- (a) November 15, 2022 with respect to the Credit Facility Lenders, subject to certain exceptions with respect to obtaining regulatory approvals; and
  - (b) January 31, 2023 with respect to Shell, unless further extended in accordance with the Support Agreement.

***Alternate Restructuring Proposals and the “Fiduciary Out”***

62. The Support Agreement provides for a 62-day period between the milestone date for serving the Meeting Materials (June 1, 2022) and the milestone date for the Creditors’ Meetings (August 2, 2022) (the “**Voting Period**”) in addition to the 20 days between the date the proposed Meeting Materials were served on the Service List and June 1, 2022.
63. Any interested parties that wish to propose a viable restructuring transaction more favourable than the Plan, or otherwise submit a bid for all or some of the Just Energy Entities’ property, are permitted to complete their due diligence and submit an Alternative Restructuring Proposal.<sup>8</sup>
64. Pursuant to the Support Agreement, the Just Energy Entities are permitted to, with respect to any Alternative Restructuring Proposals:

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<sup>8</sup> Pursuant to the Support Agreement, “**Alternative Restructuring Proposal**” means any inquiry, proposal, offer, expression of interest, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction involving any one or more Just Energy Entity, one or more Just Energy Entity’s material assets, or the debt, equity, or other interests in any one or more Just Energy Entity that is an alternative to or otherwise inconsistent with the Restructuring.

- (a) consider and respond to such Alternative Restructuring Proposals;
  - (b) provide any person with access to non-public information concerning the Just Energy Entities pursuant to a non-disclosure agreement;
  - (c) engage in, maintain, or continue discussions or negotiations with respect to Alternative Restructuring Proposals, including facilitating any due diligence;
  - (d) cooperate with, assist, or participate in any unsolicited inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals;
  - (e) enter into or continue discussions or negotiations with holders of Claims against, or interests in, a Just Energy Entity (including any party to the Support Agreement), any other party in interest in the CCAA Proceedings or Chapter 15 Proceedings, or any other entity regarding the Restructuring or an Alternative Restructuring Proposal; and
  - (f) enter into an agreement with respect to an Alternative Restructuring Proposal if, following receipt of legal and financial advice, and having regard to the approvals that would be required to implement such transaction, the board of directors of Just Energy (the “**Just Energy Board**”) determines that the terms of such Alternative Restructuring Proposal are more favourable to the Just Energy Entities and their stakeholders than the Restructuring (a “**Superior Proposal**”).
65. The Monitor notes that, under the terms of the Support Agreement, there is no contractual right for any party to match or top any Alternative Restructuring Proposal or Superior Proposal.
66. The Support Agreement includes a “fiduciary out” provision which permits the Just Energy Board to terminate the Support Agreement (subject to the Termination Fee discussed below) if it determines, following receipt of advice from outside legal counsel and financial advisors, (a) that proceeding with the Restructuring would be inconsistent with the exercise of its fiduciary duties or applicable law or (b) in the exercise of its fiduciary duties, to pursue a Superior Proposal. The “fiduciary out” continues until termination of the Support Agreement or sanctioning of the Plan.

67. The Monitor notes that BMO Nesbitt Burns Inc., as financial advisor to the Just Energy Entities in these CCAA proceedings (the “**Financial Advisor**”), has stated that the 62-day Voting Period provided under the Support Agreement is sufficient for interested parties to complete the necessary due diligence and submit an Alternative Restructuring Proposal.
68. The Monitor understands that the Credit Facility Lenders have informed the Just Energy Entities that, unless the Credit Facility Lenders agree otherwise: (a) the exit financing contemplated by the New Credit Agreement will not be available in relation to any restructuring proposal other than the Restructuring contemplated by the Plan; and (b) the Credit Facility Lenders have agreed to provide exit financing and support the Restructuring on the basis that an Alternative Restructuring Proposal must repay in full in cash all indebtedness and obligations of the Just Energy Entities to the Credit Facility Lenders on closing of such Alternative Restructuring Proposal to be acceptable.

***Other Milestones under the Support Agreement***

69. In addition to the Voting Period milestones and subject to Court approval as applicable, the Support Agreement establishes the following milestones (as may be extended in accordance with the Support Agreement, the “**Milestones**”). The milestones under the DIP Term Sheet have been amended by the DIP Lenders and the Just Energy Entities to align with the aforementioned Milestones.

<b>Milestone</b>	<b>Date</b>
Authorization Order and Meetings Order granted	May 26, 2022
Solicitation Materials mailed with respect to the Creditors’ Meetings	June 1, 2022
Order(s) of the U.S. Bankruptcy Court granted recognizing the Authorization Order (the “ <b>Authorization Recognition Order</b> ”), the Meetings Order (the “ <b>Meetings Recognition Order</b> ”) and the Claims Procedure Order (“ <b>Claims Procedure Recognition Order</b> ”)	June 22, 2022
Creditors’ Meetings held	August 2, 2022
Sanction Order granted	August 12, 2022

Milestone	Date
Motion filed for an Order of the U.S. Bankruptcy Court recognizing and enforcing the Sanction Order (“ <b>Recognition and Enforcement Motion</b> ”)	~ August 16, 2022 (2 business days after Sanction Order)
Hearing set before the U.S. Bankruptcy Court on the Recognition and Enforcement Motion	no later than September 9, 2022
Recognition and Enforcement Motion granted by the U.S. Bankruptcy Court recognizing and enforcing the Sanction Order (the “ <b>Sanction Recognition Order</b> ”)	September 15, 2022
Outside date for the Effective Date of the Plan to occur, unless extended by the Plan Sponsor (or, if the only outstanding condition is receipt of regulatory approval(s), as automatically extended by an additional 60 days) (the “ <b>Outside Date</b> ”)	September 30, 2022

70. The Monitor was kept apprised during the negotiations that led to the execution of the extensively negotiated Support Agreement and considers its terms to be fair and reasonable in the circumstances, and critical to ensuring that the best possible outcome is achieved for the benefit of the Just Energy Entities and their stakeholders.

## BACKSTOP COMMITMENT LETTER

71. The Backstop Commitment Letter’s purpose is to ensure that the Just Energy Entities are able to secure the necessary funds under the New Equity Offering that are required to implement the Plan, subject to various assumptions. Participation in the Backstop Commitment Letter is open to all Term Loan Claim holders as of the day before service of the Meetings Order motion record (the “**Term Loan Record Date**”). The same four funds that comprise the DIP Lenders, the Plan Sponsor and significant Term Loan Lenders (collectively, the “**Initial Backstop Parties**”) and Just Energy U.S. are party to the Backstop Commitment Letter.
72. At a high level, the Backstop Commitment Letter permits:
- (a) each holder of a Term Loan Claim as of the Term Loan Record Date (that is not an Initial Backstop Party) to become party to the Backstop Commitment Letter, subject to applicable securities laws, delivery of prescribed documents and

notices, and funding of all required commitments (each such holder of the Term Loan Claim that satisfies the foregoing conditions, an “**Additional Backstop Party**”); and

- (b) each Initial Backstop Party and Additional Backstop Party may designate one or more of its Affiliates to (i) perform its obligations or assign its rights and obligations under the Backstop Commitment Letter and/or (ii) receive some or all of the New Common Shares it is entitled to receive pursuant to the Plan, upon the execution by such Affiliate of a joinder and compliance with applicable securities laws (each such Affiliate that satisfies the foregoing conditions, an “**Assignee Backstop Party**”, and together with the Initial Backstop Parties and the Additional Backstop Parties, the “**Backstop Parties**”).
73. The New Equity Offering is open for participation to each person that is, as of the Term Loan Record Date: (a) a Beneficial Term Loan Claim Holder, or permitted designee thereof; and (b) a Backstop Party, which in each case is permitted to participate under applicable securities laws (each a “**New Equity Offering Eligible Participant**”).
74. Pursuant to the Backstop Commitment Letter, each Backstop Party has agreed to subscribe for and receive: (a) its *pro rata* share of the New Equity Offering available to it; (b) its *pro rata* share of any unsubscribed New Common Shares issued under the New Equity Offering; and (c) its *pro rata* share of any New Common Shares for which a New Equity Offering Eligible Participant subscribes but otherwise fails to fulfill its subscription obligations by the New Equity Participation Deadline on August 23 , 2022, or such other date agreed to by the Just Energy Entities and the Plan Sponsor.
75. The commitments of the Backstop Parties under the Backstop Commitment Letter terminate on the earlier of: (a) the Effective Date; (b) the termination of the Backstop Commitment Letter by Just Energy U.S. and/or the Backstop Parties in accordance with the terms thereof; or (c) the Outside Date.

***Backstop Commitment Fee & Termination Fee***

76. In consideration of the Initial Backstop Parties executing and delivering the Backstop Commitment Letter, Just Energy U.S. agreed that:

- (a) the New Just Energy Parent will issue and deliver to the Backstop Parties New Common Shares representing 10% of the outstanding New Common Shares on the Effective Date, subject to dilution by the equity issued or issuable pursuant to the MIP (the “**Backstop Commitment Fee Shares**”); and
  - (b) a Just Energy Entity organized in the United States (which may be Just Energy U.S.) will pay to the Initial Backstop Parties and any Additional Backstop Parties a cash fee in an aggregate amount equal to US\$15 million (the “**Termination Fee**”) if: (i) the Just Energy Entities terminate the Support Agreement on the basis that the Restructuring would be inconsistent with the exercise of the Just Energy Board’s fiduciary duties or applicable law or to pursue a Superior Proposal; or (ii) the Plan Sponsor terminates the Support Agreement based on the Just Energy Board making the determination to proceed with a definitive Alternative Restructuring Proposal or a definitive Superior Proposal. The Termination Fee is payable concurrently with the consummation of an Alternative Restructuring Proposal.
77. The quantum of the Termination Fee was derived by the Just Energy Entities taking into account (i) the aggregate subscription amount for the New Common Shares to be issued by the New Just Energy Parent (US\$192.55 million), plus (ii) the New Preferred Shares being issued to CBHT (such shares being issued in full satisfaction of a secured claim in the amount of US\$229.5 million and C\$0.2 million, plus all accrued and unpaid interest thereon through the Effective Date).
78. The New Equity Offering represents additional liquidity being made available to the Just Energy Entities, while the New Preferred Shares being issued to CBHT represent the conversion of a secured claim to preferred equity which would otherwise be payable in cash as part of the Plan. Both comprise the new value contribution by the Plan Sponsor and CBHT to the Restructuring.
79. The US\$15 million Termination Fee equates to 3.4% of the additional value contribution of the Plan Sponsor and CBHT.



80. The Termination Fee is proposed to be secured by a Court-ordered charge (the “**Termination Fee Charge**”) in favour of the Initial Backstop Parties on all of the Property (as defined in the Second ARIO) of the Just Energy Entities. The Termination Fee Charge will have priority over all other security interests, charges, and liens, but will rank subordinate to all other Charges granted to date within the CCAA proceedings.
81. The Monitor considers the terms of the Backstop Commitment Letter to be fair and reasonable in the circumstances. The Monitor has reviewed the affidavit of Mark Caiger sworn May 12, 2022 and considered the Termination Fee, and is of the view that the quantum of the Termination Fee is not unreasonable in the circumstances based on its knowledge, experience, and having regard to the terms of backstop commitments and termination fees in similar matters.

***Amendment to the Claims Procedure Order***

82. The Claims Procedure Order provides that the Just Energy Entities, in their discretion and in consultation with the Monitor, may refer any dispute raised in a Notice of Dispute of Revision or Disallowance to either a Claims Officer or the Court for adjudication.
83. Within the Claims Process, the Just Energy Entities have received one or more claims that relate to the utility regulatory regime in Texas, including the *Texas Public Utility Regulatory Act*. These particular claims raise issues of U.S. law that are specific to Texas and, as such, appear to be appropriate for determination by the U.S. Court based in Texas, which has carriage of the Applicants’ restructuring in the United States.
84. Accordingly, the Just Energy Entities are seeking to amend the Claims Procedure Order to permit them, in consultation with the Monitor, to have the Winter Storm Claims adjudicated by the U.S. Court, in its discretion, rather than by a Claims Officer or the Court.
85. The Monitor supports the requested amendment, which it believes will provide for an efficient and orderly resolution of such claims.

## CONTRACT DISCLAIMER UPDATE

86. On February 17, 2022, Just Energy (U.S.) Corp. disclaimed a service agreement dated May 5, 2016 between it and WNS North America Inc. as contract counterparty (the "**WNS Agreement**") for certain subscription-based services relating to debt collections for residential customer accounts.
87. The WNS Agreement disclaimer was carried out in accordance with the provisions of the CCAA and with the consent of the Monitor. The Monitor found the disclaimer to be fair and reasonable in the circumstances, as it benefited the Just Energy Entities and enhanced the prospect of a viable restructuring. The counterparty to the disclaimed contract did not file an objection with the Court within the 15-day objection period specified under the CCAA.
88. The Just Energy Entities have advised the Monitor that they are continuing to consider the viability of other agreements and may seek to disclaim additional agreements subject to the Monitor's review and approval.

## UPDATE ON CLAIMS PROCEDURE

89. Capitalized terms used but not otherwise defined in this section have the meanings attributed to them in the Claims Procedure Order.
90. The Monitor last reported on the Claims Procedure in the Seventh Report of the Monitor dated March 22, 2022 (the "**Seventh Report**"). Since the date of the Seventh Report, the Monitor, with assistance of the Claims Agent and the Just Energy Entities, has taken the following steps with respect to the Claims received:
  - (a) reviewed, recorded, and categorized all Claims including any additional Claims which were received after the date of the Seventh Report;
  - (b) worked with the Just Energy Entities to review and attempt to determine and/or resolve Claims;

- (c) issued several Notices of Revision or Disallowance, as prepared by the Just Energy Entities in consultation with the Monitor, in respect of disallowed Claims;
- (d) notified creditors of certain Claims accepted by the Just Energy Entities;
- (e) engaged in numerous discussions and correspondence with various creditors who filed duplicative, erroneous, or marker claims to have such Claims withdrawn by the Claimant where appropriate; and
- (f) consulted with certain of the Consultation Parties in respect of certain Claims, as authorized pursuant to paragraph 41 of the Claims Procedure Order.

### ***Additional Noticing***

91. As part of their review of potential unclaimed property to be reported to various state governmental bodies in 2022, the Just Energy Entities identified a group of approximately 57,000 inactive customers who may be eligible for a customer credit and were inadvertently excluded from the initial noticing process for the Claims Process. To ensure awareness of the Claims Process, the Just Energy Entities, in consultation with the Monitor, instructed the Claims Agent to send notice to these potential Claimants advising them of the existence of the Claims Process, including instructions on how to access a General Claims Package and a dedicated phone number to contact the Just Energy Entities should they have any questions.
92. The Just Energy Entities also identified certain long-outstanding customer refunds that were not captured during the initial noticing process for the Claims Process. These customer refunds meet the dormancy requirements for the state in which the applicable inactive customer resided – generally a period of two years or more. Consistent with the Just Energy Entities’ prior treatment of unclaimed property Claims in the Claims Process, the Monitor is in the process of issuing approximately 40 negative notices totalling approximately \$0.9 million of unsecured claims to the applicable state governmental body.

93. As part of the Chapter 15 Proceedings, the U.S. Court opened a claims portal (the “**U.S. Bankruptcy Portal**”) to accept proofs of claim despite the Claims Process in the CCAA Proceedings not having been initiated or approved at that time. The U.S. noticing agent for the Just Energy Entities recently became aware of approximately 15 Claims totalling approximately US\$3.0 million that were submitted to the U.S. Bankruptcy Portal using generic U.S.-based proof of claim templates (each, a “**U.S. Claim**”). In consultation with the Just Energy Entities, the Monitor sent notice to each party who submitted a U.S. Claim to advise them that, for a claim to be considered and adjudicated as part of the Claims Process, it must be submitted in accordance with the Claims Procedure Order to either the Monitor or the Claims Agent using the approved forms.

### *Overview of Claims*

94. A summary of the Claims submitted in the Claims Procedure segregated by priority and category is presented in the table below. Amounts presented are inclusive of potential duplicate and/or erroneous Claims, and represent the total Claims received by the Just Energy Entities and recorded by the Monitor. Claims denominated in U.S. dollars have been converted at a rate of \$1.26 to US\$1.00 for purposes of this summary.

Category	Total Claims		
	Secured	Unsecured	TOTAL
<i>(amounts stated in millions of CAD)</i>			
Funded Debt	\$ 331	\$ 1,168	\$ 1,499
Commodity & Financial	852	119	970
Litigation	-	10,024	10,024
Tax & Unclaimed Property	0	95	95
Trade & Other	26	512	539
D&O	-	1,554	1,554
<b>Total Claims Received</b>	<b>\$ 1,209</b>	<b>\$ 13,473</b>	<b>\$ 14,682</b>

95. Since the date of the Seventh Report, the Monitor has received and recorded an additional \$2 million in Claims. Based on the preliminary review of such claims by the Just Energy Entities and the Monitor, the Claims received since the date of the Seventh Report generally fall into the following categories: (i) Late-Filed Claims (as defined in the Fifth Report); (ii) a Restructuring Claim filed in relation to the WNS Agreement disclaimed by the Just Energy Entities; and (iii) claims amended to lower amounts or a

reallocation of secured claims and unsecured claims as a result of additional review and resolution of Claims.

### ***Resolution Status of Claims***

96. The Just Energy Entities, with assistance from and in consultation with the Monitor, continue to review the Negative Notice Claims, Notices of Dispute of Claim, Proofs of Claim, and Disputes of Notices of Revision or Disallowance received in accordance with the Claims Procedure Order, and are actively working to investigate, and/or resolve the Claims as applicable.
97. A summary of the current resolution status of the Claims is presented in the table below:

Category	Accepted or Deemed Accepted		Under Review	Dispute Resolution in Process	Sub-total Claims Pool	Duplicative Claims or Claim Value Reductions	Total Claims Pool	Rescinded Negative Notices / Withdrawn		Total Claims
	A	B	C	D= A+ B+ C	E	F= D+ E	G	H	= F+ G+ H	
<i>(amounts stated in millions of CAD)</i>										
Funded Debt	\$ 620	\$ 13	\$ -	\$ 633	\$ -	\$ 633	\$ -	\$ 866	\$ 1,499	
Commodity & Financial	484	57	-	541	305	846	9	115	970	
Litigation	-	1	4,835	4,836	4,828	9,664	360	0	10,024	
Tax & Unclaimed Property	5	70	-	75	20	95	0	0	95	
Trade & Other	12	49	1	62	432	494	5	40	539	
D&O	-	0	118	118	0	118	1,436	-	1,554	
<b>Total Claims Received</b>	<b>\$ 1,121</b>	<b>\$ 190</b>	<b>\$ 4,954</b>	<b>\$ 6,265</b>	<b>\$ 5,586</b>	<b>\$ 11,851</b>	<b>\$ 1,810</b>	<b>\$ 1,021</b>	<b>\$ 14,682</b>	
<b>by Claim Priority</b>										
Secured Claims	813	57	-	870	305	1,175	8	26	1,209	
Unsecured Claims	308	133	4,954	5,395	5,281	10,676	1,802	995	13,473	
<b>Total Received</b>	<b>\$ 1,121</b>	<b>\$ 190</b>	<b>\$ 4,954</b>	<b>\$ 6,265</b>	<b>\$ 5,586</b>	<b>\$ 11,851</b>	<b>\$ 1,810</b>	<b>\$ 1,021</b>	<b>\$ 14,682</b>	

98. For a description of the categories utilized in the table above describing the status of the Claims, please refer to paragraph 28 of the Seventh Report.
99. The Monitor will continue to provide further updates regarding the Claims Procedure to the Court as the CCAA Proceedings progress.

### **RECEIPTS AND DISBURSEMENTS FOR THE 4-WEEK PERIOD ENDED MAY 7, 2022**

100. The Just Energy Entities' actual net cash flow for the 4-week period from April 10, 2022 to May 7, 2022, was approximately \$11.1 million better than the Cash Flow Forecast appended to the Ninth Report (the "May Cash Flow Forecast") as summarized below:

<i>(CAD\$ in millions)</i>	<u>Forecast</u>	<u>Actuals</u>	<u>Variance</u>
<b>RECEIPTS</b>			
Sales Receipts	\$215.2	\$214.5	(\$0.7)
Miscellaneous Receipts	-	-	-
<i>Total Receipts</i>	\$215.2	\$214.5	(\$0.7)
<b>DISBURSEMENTS</b>			
<i>Operating Disbursements</i>			
Energy and Delivery Costs	(\$185.5)	(\$180.2)	\$5.4
Payroll	(10.2)	(8.5)	1.7
Taxes	(12.3)	(10.9)	1.4
Commissions	(6.9)	(8.4)	(1.5)
Selling and Other Costs	(13.5)	(8.2)	5.3
<i>Total Operating Disbursements</i>	(\$228.4)	(\$216.2)	\$12.3
<b>OPERATING CASH FLOWS</b>	(\$13.2)	(\$1.7)	\$11.5
<i>Financing Disbursements</i>			
Credit Facility - Borrowings / (Repayments)	\$ -	\$ -	\$ -
Interest Expense & Fees	(3.3)	(3.4)	(0.1)
<i>Restructuring Disbursements</i>			
Professional Fees	(5.4)	(5.8)	(0.3)
<b>NET CASH FLOWS</b>	<b>(\$22.0)</b>	<b>(\$10.8)</b>	<b>\$11.1</b>
<b>CASH</b>			
Beginning Balance	\$171.3	\$171.3	\$ -
Net Cash Inflows / (Outflows)	(22.0)	(10.8)	11.1
Other (FX)	-	(1.1)	(1.1)
<b>ENDING CASH</b>	<b>\$149.3</b>	<b>\$159.3</b>	<b>\$10.0</b>

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

- (a) the favourable variance of approximately \$5.4 million in respect of Energy and Delivery Costs is primarily driven by the following:
  - (i) a favourable timing variance of approximately \$8.6 million due to timing of cash collateral payments and the collection of commodity receivables during the 4-week forecast period; and
  - (ii) a permanent unfavourable variance of approximately \$3.3 million due to higher than forecasted transportation and delivery payments due in

part to higher energy transmission volumes, temporarily increased transportation and delivery rates, and normal course fluctuations;

- (b) the favourable variance of approximately \$1.7 million for Payroll is primarily due to normal course fluctuations for various payroll tax remittances and sales incentive payment timing;
- (c) the favourable temporary variance of approximately \$1.4 million for Taxes is primary due to normal course fluctuations in the timing of tax payments;
- (d) the permanent unfavourable variance of approximately \$1.5 million for Commissions is primarily due to normal course fluctuations related to customer signups and associated commissions; and
- (e) the favourable timing variance of \$5.3 million in respect of Selling and Other Costs is due to lower than forecasted spending rates and to the Just Energy Entities' continued successful negotiation of payment terms and go-forward arrangements with its vendors.

### ***Reporting Pursuant to the DIP Term Sheet***

- 102. The variances shown and described herein compare the May Cash Flow Forecast, as appended to the Ninth Report, with the actual performance of the Just Energy Entities over the 4-week period noted.
- 103. 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 Report(s)**”). 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 report for the four-week period ended April 30, 2022. All variances reported were within the permitted variances.
- 104. 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 Forecast(s)**”). The Just Energy Entities provided the required DIP Cash Flow Forecast, which was approved by the DIP Lenders, for the 13-week period beginning May 1, 2022.

105. As the DIP Variance Report utilizes updated underlying cash flow forecasts vis-à-vis the May Cash Flow Forecast for the same period, the DIP Variance Report differed from the variance analysis above that compares actual results to the May 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.
106. Since the Ninth 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;  
and
  - (e) Delivery of a Marked to Market Calculation monthly.

#### **CASH FLOW FORECAST FOR THE 15-WEEK PERIOD ENDING AUGUST 20, 2022**

107. The Just Energy Entities, with the assistance of the Monitor, have updated and extended their weekly cash flow forecast for the 15-week period ending August 20, 2022 (the “**Summer 2022 Cash Flow Forecast**”), which encompasses the requested stay extension to August 19, 2022. The Summer 2022 Cash Flow Forecast is attached hereto as **Appendix “B”**, and is summarized below:



<i>(CAD\$ in millions)</i>	<b>15-Week Period Ending August 20, 2022</b>
<b>Forecast Week</b>	<b>Total</b>
<b>RECEIPTS</b>	
Sales Receipts	\$791.2
Miscellaneous Receipts	-
<i>Total Receipts</i>	\$791.2
<b>DISBURSEMENTS</b>	
<i>Operating Disbursements</i>	
Energy and Delivery Costs	(\$580.7)
Payroll	(27.5)
Taxes	(29.5)
Commissions	(29.3)
Selling and Other Costs	(45.7)
<i>Total Operating Disbursements</i>	(\$712.7)
<b>OPERATING CASH FLOWS</b>	<b>\$78.5</b>
<i>Financing Disbursements</i>	
Credit Facility - Borrowings / (Repayments)	\$ -
Interest Expense & Fees	(11.5)
<i>Restructuring Disbursements</i>	
Professional Fees	(15.3)
<b>NET CASH FLOWS</b>	<b>\$51.7</b>
<b>CASH</b>	
Beginning Balance	\$159.3
Net Cash Inflows / (Outflows)	51.7
Other (FX)	-
<b>ENDING CASH</b>	<b>\$211.0</b>

108. The Summer 2022 Cash Flow Forecast indicates that during the 15-week period ending August 20, 2022, the Just Energy Entities will have operating cash inflows of approximately \$78.5 million with total receipts of approximately \$791.2 million and total operating disbursements of approximately \$712.7 million, before interest expense and fees of approximately \$11.5 million and professional fees of approximately \$15.3 million, such that total net cash inflows are forecast to be approximately \$51.7 million.
109. Generally, the underlying assumptions and methodology utilized in the May Cash Flow Forecast have remained the same for this Summer 2022 Cash Flow Forecast; however, the Monitor notes the following:

- (a) The forecast period was extended from the week ending June 4, 2022 to the week ending August 20, 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 Summer 2022 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) Certain disbursements not incurred during the prior period have been carried forward as they are expected to be incurred in future weeks;
    - (iv) 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;
    - (v) The tax disbursements forecast has been updated based on the tax department's latest tax payment schedule and estimates; and
    - (vi) Professional fee estimates have been updated to reflect expected activity during the forecast period.
110. The Summer 2022 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 August 20, 2022.

#### **STAY PERIOD EXTENSION**

111. The Stay Period will expire on May 26, 2022, and the Applicants are seeking an extension to the Stay Period up to and including August 19, 2022.

112. The Monitor supports extending the Stay Period to August 19, 2022 for the following reasons:
- (a) the Monitor is of the view that the proposed extension to the Stay Period is necessary to provide the Just Energy Entities with time to:
    - (i) satisfy the Milestones under the Support Agreement and allow the 62-day Voting Period to occur;
    - (ii) call, hold and conduct the Creditors' Meetings;
    - (iii) if approved by the Required Majorities of Creditors at the Creditors' Meetings, seek the Sanction Order;
    - (iv) if granted, implement the Plan and emerge from the CCAA Proceedings and Chapter 15 Proceedings;
  - (b) as indicated by the Summer 2022 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;
  - (c) no creditor of the Just Energy Entities would be materially prejudiced by the extension of the Stay Period; and
  - (d) in the Monitor's view, the Just Energy Entities have acted in good faith and with due diligence in the CCAA Proceedings since the inception of the CCAA Proceedings.

#### **APPROVAL OF THE FEES AND ACTIVITIES OF THE MONITOR**

113. The proposed Authorization Order seeks approval of (i) the activities and conduct of the Monitor since the date of Ninth Report; (ii) this Tenth Report; and (iii) the fees and disbursements of the Monitor and its counsel from October 30, 2021 to May 6, 2022 and May 7, 2022, as applicable.
114. 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 Ninth Report have

been carried out in good faith and in accordance with the provisions of the orders issued therein and should therefore be approved.

115. Pursuant to paragraphs 42 and 43 of the Second A&R Initial Order, the Monitor, its Canadian and U.S. 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.
116. Since the Fourth Report to the Court dated November 5, 2021 (when the Monitor and its counsel's fees were last approved), 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 October 30, 2021 to May 6, 2022 total \$3,115,514.14, including fees in the amount of \$2,755,673.50, disbursements in the amount of \$1,418.63, and Harmonized Sales Tax ("HST") in the amount of \$358,422.01, as more particularly described in the Affidavit of Paul Bishop sworn May 17, 2022 (the "**Bishop Affidavit**"), a copy of which is attached hereto as **Appendix "C"**.
117. The total fees and disbursements of the Monitor's Canadian counsel, from October 30, 2021 to May 6, 2022 total \$1,721,348.65, including fees in the amount of \$1,512,202.50, disbursements in the amount of \$12,157.62, and HST in the amount of \$196,988.53, as more particularly described in the Affidavit of Rachel Nicholson sworn May 16, 2022 (the "**Nicholson Affidavit**"), a copy of which is attached hereto as **Appendix "D"**.
118. The total fees and disbursements of the Monitor's U.S. counsel from October 30, 2021 to May 7, 2022 total US\$115,505.30, including fees in the amount of US\$113,909.50 and disbursements in the amount of US\$1,595.80, as more particularly described in the Affidavit of John Higgins sworn May 11, 2022 (the "**Higgins Affidavit**", together with the Bishop Affidavit and Nicholson Affidavit, the "**Fee Affidavits**"), a copy of which is attached hereto as **Appendix "E"**.
119. 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

120. The Monitor is of the view that the relief requested by the Applicants is reasonable and justified in the circumstances.
121. Accordingly, the Monitor respectfully supports the requested relief and recommends that the Meetings Order and the Authorization Order be granted.

The Monitor respectfully submits to this Honourable Court this Tenth Report dated this 18<sup>th</sup> day of May, 2022.

**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:



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**Paul Bishop**  
Senior Managing Director

**APPENDIX “A”**

**Plan of Compromise and Arrangement, dated May 26, 2022**

**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**

**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., 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**

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**PLAN OF COMPROMISE AND ARRANGEMENT  
pursuant to the *Companies' Creditors Arrangement Act*  
concerning, affecting and involving the Applicants and the partnerships listed in  
Schedule "A" hereto.**

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**May 26, 2022**

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## PLAN OF COMPROMISE AND ARRANGEMENT

### WHEREAS:

(A) Just Energy Group Inc. (“**JEGI**”), 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. (“**JEFH**”), 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. (“**JEUS**”), 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. (collectively, the “**Initial Applicants**”, and the Initial Applicants other than JEFH, the “**Applicants**”) are debtor companies under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”).

(B) On March 9, 2021 (the “**Filing Date**”), the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) issued an Order (as amended and restated on March 17, 2021 and May 26, 2021, and as it may be further amended, restated, varied and/or supplemented from time to time, the “**Initial Order**”) commencing a proceeding pursuant to the CCAA (the “**CCAA Proceeding**”) in respect of the Initial Applicants and the partnerships listed on Schedule “A” hereto (collectively, other than JEFH, the “**Just Energy Entities**”).

(C) On the Filing Date, JEGI, as authorized foreign representative, commenced a recognition proceeding (the “**Chapter 15 Proceeding**”) on behalf of the Initial Applicants pursuant to Chapter 15, Title 11 of the United States Code (“**Chapter 15**”), and on April 2, 2021, the United States Bankruptcy Court for the District of Texas (the “**U.S. Court**”) granted an Order giving full force and effect to the Initial Order in the United States.

(D) On January 22, 2022, JEFH was dissolved pursuant to an Order of the Court in the CCAA Proceeding dated November 10, 2021.

(E) The Applicants hereby propose and present this plan of compromise and arrangement (the “**Plan**”) under and pursuant to the CCAA and, as applicable, the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended (the “**CBCA**”), to, among other things, implement a restructuring of the Just Energy Entities and ensure the continuation of the Just Energy Entities and their business.

## ARTICLE 1 INTERPRETATION

### 1.1 Definitions

In the Plan, unless otherwise stated or unless the subject matter or context otherwise requires:

“**1145 Securities**” means New Shares issued in reliance on Section 1145.

“**4(a)(2) Securities**” has the meaning ascribed thereto in Section 5.3(g).

“**Accepted Claim**” means any Affected Claim of a Creditor, as finally determined in accordance with the Claims Procedure Order, any other Order of the Court in the CCAA Proceeding or the U.S. Court in the Chapter 15 Proceeding, and/or the Plan.

“**Additional Backstop Parties**” has the meaning ascribed thereto in the Backstop Commitment Letter and “**Additional Backstop Party**” means any one of the Additional Backstop Parties.

“**Administration Charge**” has the meaning ascribed thereto in the Initial Order.

“**Administrative Expense Reserve**” means the amount of \$1,900,000.

“**Advance Ruling Certificate**” means an advance ruling certificate issued by the Commissioner pursuant to section 102 of the Competition Act with respect to the transactions contemplated by the Plan.

“**Adversary Proceeding**” means the adversary proceeding commenced on November 12, 2021 by JEGI, Just Energy Texas LP, Fulcrum Retail Energy LLC and Hudson Energy Services LLC against Electric Reliability Council of Texas, Inc. and the Public Utility Commission of Texas.

“**Affected Claim**” means any Claim other than an Unaffected Claim.

“**Affected Creditor**” means a holder of an Affected Claim, but only with respect to and to the extent of such Affected Claim.

“**Affiliate**” of any Person shall mean any Person directly or indirectly controlling, controlled by, or under common control with, such Person; provided, that, for the purposes of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. For greater certainty, an Affiliate of a Person shall include such Person’s investment funds and managed accounts and any funds managed or directed by the same investment advisor.

“**Antitrust Approval**” means any approval, clearance, filing or expiration or termination of a waiting period pursuant to which a transaction would be deemed to be unconditionally approved in relation to the transactions contemplated by the Plan under any Antitrust Law of any country or jurisdiction that the Just Energy Entities and the Plan Sponsor may agree, each acting reasonably, is required, other than the Competition Act Approval.

“**Antitrust Laws**” means all Applicable Laws, including any antitrust, competition or trade regulation laws, that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization, restraint of trade or lessening or preventing competition through merger or acquisition.

“**Applicable Law**” means any law (including any principle of civil law, common law or equity), statute, Order, decree, judgment, rule, regulation, ordinance or other pronouncement having the effect of law, whether in Canada, the United States or any other country, or any domestic or foreign state, county, province, city or other political subdivision of any Governmental Entity.

“**Applicants**” has the meaning ascribed thereto in the recitals, and “**Applicant**” means any one of the Applicants.

“**Assessments**” has the meaning ascribed thereto in the Claims Procedure Order.

“**Authorization Order**” means the Order of the Court in the CCAA Proceeding that, among other things, approves the Support Agreement and the Backstop Commitment Letter and seals certain portions of the Support Agreement and the Backstop Commitment Letter, which Order may form part of the Meetings Order, as same may be further amended, restated or varied from time to time, and in all such cases such Order shall be in form and substance reasonably acceptable to the Just Energy Entities, the Credit Facility Lenders, Shell and the Plan Sponsor.

“**Authorization Recognition Order**” means the Order entered by the U.S. Court in the Chapter 15 Proceeding recognizing and enforcing the Authorization Order in the Chapter 15 Proceeding, which Order may form part of the Meetings Recognition Order, as same may be further amended, restated or varied from time to time, and in all such cases such Order shall be in form and substance reasonably acceptable to the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor.

“**Backstop Commitment Fee Shares**” means 10% of the total New Common Shares, subject to dilution by the equity issued or issuable pursuant to the MIP, which will be issued to the Initial Backstop Parties and, if applicable, Additional Backstop Parties (or their permitted designees) in each case on the Effective Date pursuant to the Backstop Commitment Letter and the Plan.

“**Backstop Commitment Letter**” means the backstop commitment letter dated as of May 12, 2022 among New Just Energy Parent and the Backstop Parties, as may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof.

“**Backstop Party**” has the meaning ascribed thereto in the Backstop Commitment Letter, and “**Backstop Parties**” means all of them.

“**Backstop Party’s Commitments**” means the commitments of the Backstop Parties to subscribe for any Backstopped Shares subject to the terms and conditions of the Backstop Commitment Letter.

“**Backstopped Shares**” means, collectively, the Unsubscribed New Equity and the Defaulted Subscription Shares.

**“Beneficial Subordinated Note Claim Holder”** means any beneficial holder of the Subordinated Note Claim as of the Record Date, in such capacity, and **“Beneficial Subordinated Note Claim Holders”** means all of them.

**“Beneficial Term Loan Claim Holder”** means any beneficial holder of the Term Loan Claim as of the Term Loan Record Date, in such capacity, and **“Beneficial Term Loan Claim Holders”** means all of them.

**“BIA”** means the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.

**“BP Commodity / ISO Services Claim”** means all Pre-Filing Claims of BP Canada Energy Group ULC and BP Energy Company, which shall be Accepted Claims for the purposes of this Plan in the aggregate principal amounts of US\$229,461,558.59 and \$170,652.60, plus all accrued and unpaid interest thereon through to and including the Effective Date.

**“BP Commodity/ISO Services Claimholder”** means CBHT Energy I LLC, in its capacity as assignee from BP Canada Energy Group ULC and BP Energy Company of the BP Commodity/ISO Services Claim, or such other Person that the BP Commodity/ISO Services Claim may be assigned to in accordance with the terms of the Claims Procedure Order.

**“Business Day”** means a day, other than a Saturday, Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario and New York, New York.

**“Canadian Securities Commissions”** means, collectively, the applicable securities commissions or regulatory authorities in each of the provinces and territories of Canada.

**“Canadian Securities Laws”** means, collectively, and, as the context may require, the applicable securities laws of each of the provinces and territories of Canada, and the respective regulations and rules made under those securities laws together with all applicable published policy statements, instruments, blanket orders, and rulings of the Canadian Securities Commissions and all discretionary orders or rulings, if any, of the Canadian Securities Commissions made in connection with the transactions contemplated by the Plan together with applicable published policy statements of the Canadian Securities Administrators, as the context may require.

**“Cash Management Charge”** has the meaning ascribed thereto in the Initial Order.

**“Cash Management Obligations”** has the meaning ascribed thereto in the Initial Order.

**“Cash on Hand”** means all cash and cash equivalents (including marketable securities and short-term investments) of the Just Energy Entities, excluding amounts posted as collateral immediately prior to the Effective Time.

**“Causes of Action”** means any action, claim, cross-claim, third-party claim, damage, judgment, cause of action, controversy, demand, right, action, suit, obligation, liability, debt, account, defense, offset, power, privilege, license, lien, indemnity, interest, guaranty, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, matured or unmatured,

suspected or unsuspected, in contract or in tort, at law or in equity, or pursuant to any other theory of law or otherwise.

“**CBCA**” has the meaning ascribed thereto in the recitals.

“**CBCA Arrangement**” means the arrangement under section 192 of the CBCA, set out in that certain amended and restated plan of arrangement dated September 2, 2020, which arrangement was approved by a final order of the Court on September 2, 2020, following an application by JEGI and 12175592 Canada Inc.

“**CCAA**” has the meaning ascribed thereto in the recitals.

“**CCAA Charges**” means, collectively, the Administration Charge, the FA Charge, the Directors’ Charge, the KERP Charge, the DIP Lenders’ Charge, the Priority Commodity/ISO Charge, the Termination Fee Charge and the Cash Management Charge, each as may be amended by order of the Court, and “**CCAA Charge**” means any one of the CCAA Charges.

“**CCAA Proceeding**” has the meaning ascribed thereto in the recitals.

“**Chapter 15**” has the meaning ascribed thereto in the recitals.

“**Chapter 15 Proceeding**” has the meaning ascribed thereto in the recitals.

“**Claim**” or “**Claims**” means any or all Pre-Filing Claims, Restructuring Period Claims and D&O Claims; provided, however, that in any case “**Claim**” shall not include any right or claim of any Person that was previously released, barred, estopped, stayed and/or enjoined pursuant to the CBCA Arrangement, but for greater certainty, shall include any Claim arising through subrogation against any Just Energy Entity or any Director or Officer.

“**Claims Bar Date**” has the meaning ascribed thereto in the Claims Procedure Order.

“**Claims Procedure Order**” means the Order of the Court dated September 15, 2021 in the CCAA Proceeding establishing a claims procedure in respect of the Just Energy Entities, as same may be further amended, restated or varied from time to time, and in all such cases such Order shall be in form and substance reasonably acceptable to the Just Energy Entities and the Plan Sponsor.

“**Claims Procedure Recognition Order**” means an Order, which may be part of the Meetings Recognition Order, entered by the U.S. Court, recognizing and enforcing the Claims Procedure Order in the Chapter 15 Proceeding, and in all such cases such Order shall be in form and substance reasonably acceptable to the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor.

“**Class**” means any one of the classes of Creditors set out in Section 3.2 for the purpose of considering and voting upon the Plan and receiving distributions hereunder.

“**Commissioner**” means the Commissioner of Competition appointed under the Competition Act or any person duly authorized to exercise powers of the Commissioner of Competition.

“**Commodity Agreement**” means a gas supply agreement, electricity supply agreement or other agreement with any of the Just Energy Entities for the physical or financial purchase, sale, trading

or hedging of natural gas, electricity or environmental derivative products, or contracts entered into for protection against fluctuations in foreign currency exchange rates, which shall include any master power purchase and sale agreement, base contract for sale and purchase, ISDA master agreement or similar agreement.

“**Commodity Supplier**” means any counterparty to a Commodity Agreement.

“**Commodity Supplier Claim**” means any Pre-Filing Claim, plus any interest thereon to the Effective Date, of any Commodity Supplier that is party to the Intercreditor Agreement in respect of a Commodity Agreement determined as of the Effective Date, after provision for any resettlements that are known by the Just Energy Entities as of the Effective Date, in each case in an amount acceptable to the Just Energy Entities and the applicable Commodity Supplier, with the consent of the Monitor and the Plan Sponsor, each acting reasonably; provided, however, that in any case for the purposes of this Plan “**Commodity Supplier Claim**” shall not include any BP Commodity / ISO Services Claim.

“**Common Shares**” means the common shares of JEGI.

“**Company Counsel**” means Osler, Hoskin & Harcourt LLP, Canadian counsel to the Just Energy Entities, and Kirkland & Ellis LLP, United States counsel to the Just Energy Entities.

“**Competition Act**” means the *Competition Act* (Canada), R.S.C., 1985, c. C-34.

“**Competition Act Approval**” means that: (a) the Commissioner shall have issued an Advance Ruling Certificate under subsection 102(1) of the Competition Act in respect of the transactions contemplated by the Plan; or (b) the applicable waiting period under section 123 of the Competition Act shall have expired or been waived by the Commissioner, or the obligation to submit a notification shall have been waived under paragraph 113(c) of the Competition Act, and the Commissioner shall have issued a No Action Letter.

“**Consenting Party**” means any Person who (a) is, at the Effective Time, a party to the Support Agreement; or (b) submits a vote in favour of the Plan, and “**Consenting Parties**” means all of them.

“**Contingent Litigation Claims**” means, collectively, the Subject Class Action Claims and the Texas Power Interruption Claim.

“**Continuing Contract**” means a contract, arrangement, or other agreement (oral or written) for which a notice of disclaimer pursuant to section 32 of the CCAA has not been sent by any of the Just Energy Entities.

“**Convenience Cash Pool**” means the funds taken from the General Unsecured Creditor Cash Pool, prior to any distributions therefrom, to be held by the Monitor in a segregated account, in an amount necessary to satisfy all Convenience Claims in full in accordance with Section 3.4(3).

“**Convenience Claim**” means (a) any Accepted Claim of a General Unsecured Creditor in an amount that is less than or equal to \$1,500; and (b) any Accepted Claim of a General Unsecured Creditor in an amount greater than \$1,500, if the relevant General Unsecured Creditor has made a valid Distribution Election for purposes of the Plan in accordance with the Meetings Order;



provided, however, that in any case “**Convenience Claim**” shall not include any Contingent Litigation Claim or any Subordinated Note Claim.

“**Convenience Creditor**” means a General Unsecured Creditor that holds a Convenience Claim.

“**Court**” has the meaning ascribed thereto in the recitals.

“**Credit Agreement**” means the ninth amended and restated credit agreement dated as of September 28, 2020, by and among Just Energy Ontario L.P. and JEUS, as borrowers, the Credit Facility Agent and the Credit Facility Lenders, as such credit agreement may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof.

“**Credit Facility Agent**” means National Bank of Canada, in its capacity as administrative agent for the Credit Facility Lenders.

“**Credit Facility Claim**” means any amounts owing by the Just Energy Entities to the Credit Facility Lenders as of the Effective Date under the Credit Facility Documents, including all principal and all accrued and outstanding fees, costs, interest, or other amounts owing pursuant to the Credit Facility Documents as determined in accordance with the Claims Procedure Order; provided that, the Credit Facility Claim shall not include any Credit Facility LC Claim, Commodity Supplier Claim or Cash Management Obligations.

“**Credit Facility Documents**” means, collectively, the Credit Agreement and all related documentation, including, all guarantee and security documentation related to the foregoing.

“**Credit Facility LC Claim**” means any Claim of any Credit Facility Lender relating to any letter of credit issued but undrawn under the Credit Facility Documents immediately prior to the Effective Time.

“**Credit Facility Lender Termination Event**” has the meaning ascribed thereto in the Support Agreement.

“**Credit Facility Lenders**” means the lenders party to the Credit Agreement from time to time, in such capacity.

“**Credit Facility Remaining Debt**” means the principal amount of up to \$20,000,000 of the Credit Facility Claim, which may remain outstanding under the New Credit Agreement upon the implementation of the Plan.

“**Creditor**” means any Person having a Claim, but only with respect to and to the extent of such Claim, including the transferee or assignee of a transferred Claim that is recognized as a Creditor in accordance with the Plan, Claims Procedure Order, or any other Order, as applicable, or a trustee, executor, liquidator, receiver, receiver and manager, or other Person acting on behalf of or through such Person.

“**Crown**” means Her Majesty in right of Canada or any province or territory of Canada.

“**D&O Claim**” or “**D&O Claims**” means any or all Pre-Filing D&O Claims and Restructuring Period D&O Claims.

“**D&O Indemnity Claim**” means any existing or future right of any Director or Officer against any of the Just Energy Entities which arose or arises as a result of any D&O Claim for which such Director or Officer is entitled to be indemnified by any of the Just Energy Entities; provided, however, that in any case “**D&O Indemnity Claim**” shall not include any Excluded D&O Indemnity Claim.

“**De Minimis Claims**” has the meaning ascribed thereto in Section 3.7.

“**Defaulted Subscription Shares**” means any New Equity Offering Shares arising from any event where a New Equity Offering Eligible Participant subscribes for any portion of the New Equity Offering Shares and fails to fulfill its subscription obligations by the New Equity Participation Deadline.

“**Defaulting Backstop Party**” has the meaning ascribed thereto in the Backstop Commitment Letter.

“**Definitive Documents**” has the meaning ascribed thereto in the Support Agreement.

“**Determination Date**” has the meaning ascribed thereto in Section 7.1.

“**DIP Agent**” means Alter Domus (US) LLC, in its capacity as administrative and collateral agent for the DIP Lenders.

“**DIP Documents**” means, collectively, the DIP Term Sheet and all related documentation, including, without limitation, all guarantee and security documentation, related to the foregoing.

“**DIP Lenders**” means the lenders under the DIP Term Sheet, in such capacity, and “**DIP Lender**” means any one of them.

“**DIP Lenders’ Charge**” has the meaning ascribed thereto in the Initial Order.

“**DIP Lenders’ Claim**” means the DIP Loan and all other debts, liabilities, and obligations (including, without limitation accrued and outstanding fees, costs, and interest) owing by the Just Energy Entities to the DIP Agent and the DIP Lenders pursuant to the DIP Documents.

“**DIP Loan**” means the principal and aggregate amount of accrued and unpaid interest outstanding on the Effective Date pursuant to the DIP Documents.

“**DIP Term Sheet**” means the CCAA Interim Debtor-in-Possession Financing Term Sheet between the Just Energy Entities party thereto, the DIP Agent and the DIP Lenders, dated as of March 9, 2021, as such term sheet may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof.

“**Director**” means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or *de facto* director of any of the Just Energy Entities, and “**Directors**” means all of them.

“**Directors’ Charge**” has the meaning ascribed thereto in the Initial Order.

**“Disallowed Claim”** means any Claim (or any portion thereof) which has been finally disallowed in accordance with the Claims Procedure Order or any other Order of the Court in the CCAA Proceeding or the U.S. Court in the Chapter 15 Proceeding.

**“Disputed Claim”** means any Claim (or any portion thereof) in respect of which a Proof of Claim has been filed or a Negative Notice Claims Package delivered, in each case, in accordance with the Claims Procedure Order that has not been finally determined to be an Accepted Claim or a Disallowed Claim, in whole or in part, in accordance with the Claims Procedure Order or any other Order of the Court in the CCAA Proceeding or the U.S. Court in the Chapter 15 Proceeding.

**“Distribution Date”** means the date or dates from time to time on or after the Effective Date, set by the Monitor in its discretion, to make interim and final distributions in respect of the applicable Accepted Claims pursuant to the Plan.

**“Distribution Election”** means an election: (a) made by a General Unsecured Creditor with an Accepted Claim greater than \$1,500 by delivery of a duly completed and executed Distribution Election Notice to the Just Energy Entities and the Monitor by no later than the Distribution Election Deadline electing to receive the Distribution Election Amount in full satisfaction of its Accepted Claim; and (b) deemed to have been made by each General Unsecured Creditor with an Accepted Claim equal to or less than \$1,500.

**“Distribution Election Amount”** means, in respect of any Accepted Claim of a General Unsecured Creditor for which a valid Distribution Election has been made or has been deemed to have been made in accordance with the Plan, the lesser of (a) a cash amount equal to \$1,500; and (b) the amount of such Accepted Claim.

**“Distribution Election Deadline”** has the meaning ascribed thereto in the Meetings Order.

**“Distribution Election Notice”** means a notice substantially in the form attached to the Meetings Order.

**“DTC”** has the meaning ascribed thereto in Section 5.3(d).

**“Effective Date”** means the Business Day on which the Monitor delivers the Monitor’s Certificate pursuant to Section 10.2.

**“Effective Time”** means 12:01 a.m. on the Effective Date, or such other time on the Effective Date as the Just Energy Entities and the Plan Sponsor may jointly determine (and designate in their written notices to the Monitor contemplated by Section 10.2).

**“Employee Priority Claim”** means any Claim for (a) accrued and unpaid wages and vacation pay owing to an employee of any of the Just Energy Entities whose employment was terminated between the Filing Date and the Effective Date; and (b) unpaid amounts provided for in section 6(5)(a) of the CCAA.

**“Employment Agreements”** means, collectively, the employment agreements, the management compensation plans, and indemnification agreements of, or for the benefit of, the Directors, Officers, and employees of any of the Just Energy Entities that, on or prior to the Effective Date, have not resigned, in each case in existence on the effective date of the Support Agreement;

provided, however, that solely for purposes of Sections 2.5 and 10.1(t), Employment Agreements shall not include employment agreements, the management compensation plans, and indemnification agreements of, or for the benefit of, the Directors, Officers, and employees of any of the Just Energy Entities that have been terminated or disclaimed without the consent of the Plan Sponsor.

**“Encumbrance”** means any charge, mortgage, lien, pledge, claim, restriction, hypothec, adverse interest, security interest or other encumbrance whether created or arising by agreement, statute or otherwise at law, attaching to property, interests or rights and shall be construed in the widest possible terms and principles known under the law applicable to such property, interests or rights and whether or not they constitute specific or floating charges as those terms are understood under the laws of the Province of Ontario.

**“Energy Regulator”** means any federal or provincial energy regulators, provincial regulators of consumer sales that have authority with respect to energy sales, U.S. municipal, state, federal or other foreign energy regulatory bodies or agencies, local energy transmission and distribution companies, or regional transmission organizations or independent system operators.

**“Energy Regulator Claim”** means any Claim that may be asserted by any Energy Regulator, excluding any: (i) Claim with respect to the subject matter of the Adversary Proceeding, including any Claim with respect to obligations of the Just Energy Entities underlying the invoices that are the subject of the Adversary Proceeding; and (ii) Claim by any Taxing Authority.

**“Equity Claim”** means an “equity claim” as defined in section 2(1) of the CCAA in respect of any Just Energy Entity or New Just Energy Parent (excluding any right or claim of the Credit Facility Lenders or the Credit Facility Agent pursuant to the Credit Facility Documents, including any pledge of any Intercompany Interest).

**“Equity Claimant”** means any Person with an Equity Claim or holding Existing Equity, in such capacity.

**“Equity Interest”** means an “equity interest” as defined in section 2(1) of the CCAA in respect of any Just Energy Entity or New Just Energy Parent.

**“Escrow Agent”** means the escrow agent appointed pursuant to the Escrow Agreement.

**“Escrow Agreement”** has the meaning ascribed thereto in the Backstop Commitment Letter.

**“Excluded D&O Indemnity Claim”** means any existing or future right of any Director or Officer of any Just Energy Entity as of the Effective Date against any of the Just Energy Entities, which arose or arises as a result of any D&O Claim for which such Director or Officer is entitled to be indemnified by any of the Just Energy Entities and which is (a) a Non-Released D&O Claim; or (b) a Released D&O Claim asserted by a Person other than a Consenting Party.

**“Exculpated Party”** means any current officer, director, employee, or retained professional (including financial advisors, investment bankers, and legal counsel) of (a) the Just Energy Entities; (b) the Monitor; (c) the DIP Lenders; (d) the Plan Sponsor; (e) the Backstop Parties; (f)

the Supporting Parties; (g) the DIP Agent; (h) the Credit Facility Agent; (i) the Term Loan Agent; and (j) the Subordinated Note Trustee, and “**Exculpated Parties**” means all of them.

“**Existing Common Shareholder**” mean any holder of Common Shares immediately prior to the Effective Time, and “**Existing Common Shareholders**” means all of them.

“**Existing Equity**” means (a) all Common Shares; (b) all other Equity Interests (excluding any Intercompany Interest), including all options, warrants, rights, or similar instruments, derived from, relating to, or exercisable, convertible, or exchangeable therefor; and (c) all instruments whose value is based upon or determined by reference to any Equity Interest whether or not such instrument is exercisable, convertible, or exchangeable for such an Equity Interest, and, in all such cases, which are issued and outstanding immediately prior to the Effective Time.

“**FA Charge**” has the meaning ascribed thereto in the Initial Order.

“**Filing Date**” has the meaning ascribed thereto in the recitals.

“**Final Order**” means any order or judgment of the Court or the U.S. Court, or any other court of competent jurisdiction, with respect to the subject matter addressed in the CCAA Proceeding or the Chapter 15 Proceeding or the docket of any court of competent jurisdiction, that has not been vacated, set aside, reversed, stayed, modified or amended, and as to which the applicable periods to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal, leave to appeal, or petition for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken or filed, or as to which any appeal has been taken or any petition for certiorari or leave to appeal that has been timely filed has been withdrawn or resolved in a manner acceptable to the Just Energy Entities, the Credit Facility Lenders, Shell and the Plan Sponsor, each acting reasonably, by the highest court to which the order or judgment was appealed or from which leave to appeal or certiorari was sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order or has otherwise been dismissed with prejudice; provided, however, that the possibility that a motion under Rule 60 of the United States Federal Rules of Civil Procedure, or any analogous rule under the U.S. Bankruptcy Rules, may be filed relating to such order shall not cause such order to not be a Final Order.

“**Financial Advisor**” means BMO Nesbitt Burns Inc., financial advisor to the Just Energy Entities.

“**Fractional Interests**” has the meaning ascribed thereto in Section 5.12.

“**General Unsecured Creditor**” means the holder of a General Unsecured Creditor Claim.

“**General Unsecured Creditor Cash Pool**” means the amount of \$10,000,000 (inclusive of the Convenience Cash Pool).

“**General Unsecured Creditor Claim**” means any Affected Claim, as determined in accordance with the Claims Procedure Order, which is not a Term Loan Claim, an Equity Claim, a Credit Facility Claim or a BP Commodity / ISO Services Claim, and includes, for certainty, any Convenience Claim or Subordinated Note Claim.

**“Government Priority Claim”** means any Claim of any Governmental Entity against any Just Energy Entity in respect of amounts that are outstanding, if any, provided for in section 6(3) of the CCAA.

**“Governmental Entity”** means any government, regulatory authority (including any Energy Regulator), governmental department, agency, commission, bureau, official, minister, Crown corporation, court, board, tribunal or dispute settlement panel or other law, rule or regulation-making organization or entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

**“Initial Applicants”** has the meaning ascribed thereto in the recitals, and **“Initial Applicant”** means any one of the Initial Applicants.

**“Initial Backstop Parties”** has the meaning ascribed thereto in the Backstop Commitment Letter.

**“Initial Distribution Date”** means a date not more than ten (10) Business Days after the Effective Date or such other date specified in the Sanction Order.

**“Initial Distribution Record Date”** means the date that is ten (10) Business Days prior to the Initial Distribution Date.

**“Initial Order”** has the meaning ascribed thereto in the recitals.

**“Insurance Policy”** means any insurance policy maintained by any of the Just Energy Entities pursuant to which any of the Just Energy Entities or any Director or Officer is insured, and **“Insurance Policies”** means all of them.

**“Insured Claim”** means all or that portion of a Claim for which the applicable insurer or a court of competent jurisdiction has confirmed that the applicable Just Energy Entity or Director or Officer is insured under an Insurance Policy, to the extent that such Claim, or portion thereof, is so insured, and **“Insured Claims”** means all of them.

**“Intercompany Claim”** means any claim that may be asserted against any of the Just Energy Entities by or on behalf of any of the Just Energy Entities or any of their affiliated companies, partnerships, or other corporate entities, and **“Intercompany Claims”** means all of them.

**“Intercompany Interest”** means any Equity Interest held by a Just Energy Entity or New Just Energy Parent in any other Just Energy Entity or New Just Energy Parent, as applicable, and **“Intercompany Interests”** means all of them.

**“Intercreditor Agreement”** means the Sixth Amended and Restated Intercreditor Agreement dated as of September 1, 2015 between National Bank of Canada, as collateral agent and agent for itself as agent and the Lenders (as defined therein); Shell; BP Canada Energy Group ULC; BP Canada Energy Marketing Corp.; BP Energy Company; Exelon Generation Company, LLC; Bruce Power L.P.; EDF Trading North America, LLC; Nextera Energy Power Marketing, LLC; Macquarie Bank Limited; Macquarie Energy Canada Ltd.; Macquarie Energy LLC; Morgan Stanley Capital Group Inc.; and each other person identified as an Other Commodity Supplier (as

defined therein) from time to time party thereto, and Just Energy Ontario L.P. and JEUS, as Borrowers (as defined therein) and each of the Guarantors (as defined therein) from time to time party thereto, as amended (as may be further amended, restated, supplemented, or otherwise modified from time to time).

“**Investment Canada Act**” means the *Investment Canada Act* (Canada), R.S.C., 1985, c. 28 (1st Supp.).

“**Investment Canada Act Approval**” means both:

(1) receipt by the Plan Sponsor of a certification letter from the Director of Investments under the Investment Canada Act pursuant to subsection 13(1) of the Investment Canada Act confirming that that the transactions contemplated by the Plan are not reviewable under Part IV of the Investment Canada Act; and

(2) either: (A) no notice is given under subsection 25.2(1) or 25.3(2) of the Investment Canada Act within the prescribed period; or, (B) if notice is given under subsection 25.2(1) or 25.3(2) of the Investment Canada Act, then either (a) the Minister or Ministers under the Investment Canada Act have sent to the Plan Sponsor a notice under paragraph 25.2(4)(a) or 25.3(6)(b) of the Investment Canada Act; or (b) the Governor in Council has issued an order under subsection 25.4(1)(b) of the Investment Canada Act authorizing the transactions contemplated by the Plan.

“**ITA**” means the *Income Tax Act* (Canada), R.S.C. 1985, c. 1 (5th Supp.), as amended.

“**JEFH**” has the meaning ascribed thereto in the recitals.

“**JEGI**” has the meaning ascribed thereto in the recitals.

“**JEUS**” has the meaning ascribed thereto in the recitals.

“**Just Energy Entities**” has the meaning ascribed thereto in the recitals, and “**Just Energy Entity**” means any one of the Just Energy Entities.

“**KERP**” means the key employee retention plan approved in the Initial Order and clarified and amended in the Order in the CCAA Proceeding dated September 15, 2021.

“**KERP Charge**” has the meaning ascribed thereto in the Initial Order.

“**Meetings**” means, collectively, the meetings of each Class of Affected Creditors held on the Meetings Date and held and called pursuant to the Meetings Order for the purpose of considering and voting on the Plan pursuant to the CCAA, and includes any adjournment, postponement or other rescheduling of such meeting in accordance with the Meetings Order, and “**Meeting**” means any one of the Meetings.

“**Meetings Date**” means the date on which the Meetings are held in accordance with the Meetings Order.

**“Meetings Order”** means the Order of the Court in the CCAA Proceeding that, among other things, accepts the filing of the Plan, sets the date for the Meeting and approves the materials for the Meetings, as same may be amended, restated or varied from time to time, and in all such cases such Order shall be in form and substance reasonably acceptable to the Just Energy Entities, the Credit Facility Lenders, Shell and the Plan Sponsor.

**“Meetings Recognition Order”** means the Order entered by the U.S. Court recognizing and enforcing the Meetings Order in the Chapter 15 Proceeding, as same may be amended, restated, varied and/or supplemented from time to time, and in all such cases such Order shall be in form and substance reasonably acceptable to the Just Energy Entities, the Credit Facility Lenders, Shell and the Plan Sponsor.

**“MIP”** means a new management incentive plan to be effective from and after the Effective Date, the terms of which shall be consistent in all respects with the management incentive plan term sheet attached as Exhibit 4 to the Restructuring Term Sheet.

**“Monitor”** means FTI Consulting Canada Inc., as Court-appointed monitor of the Just Energy Entities in the CCAA Proceeding and not in its personal capacity.

**“Monitor Administration Expenses”** has the meaning ascribed thereto in Section 4.2(a).

**“Monitor’s Certificate”** has the meaning ascribed thereto in Section 10.2.

**“Monitor’s Website”** means <http://cfcanada.fticonsulting.com/justenergy>

**“Negative Notice Claims Package”** has the meaning ascribed thereto in the Claims Procedure Order.

**“New Boards”** means the board of directors or the equivalent governing body of New Just Energy Parent and JEGI, as applicable, to be appointed on the Effective Date in accordance with the terms of the Support Agreement and the New Corporate Governance Documents and Article 6 of the Plan, which board of directors or the equivalent governing body shall be comprised as specified in the Restructuring Term Sheet.

**“New Common Shares”** means the common equity interests of New Just Energy Parent, to be designated, which shall be issued by New Just Energy Parent in accordance with the Support Agreement, the Backstop Commitment Letter and the Plan, and in accordance with the steps and sequences set forth in the Restructuring Steps Supplement shall constitute all of the issued and outstanding common equity interests of New Just Energy Parent together with any equity interests outstanding under the MIP.

**“New Corporate Governance Documents”** means the organizational documents of New Just Energy Parent and a registration rights agreement (if provisions applicable to registration rights are not included in the organizational documents of New Just Energy Parent) with New Just Energy Parent, in each case, on the terms set out in the Restructuring Term Sheet.

**“New Credit Agreement”** means an amendment and restatement of the Credit Agreement in accordance with the terms attached to the Support Agreement to be entered into by, among others, some or all of the Just Energy Entities and the New Credit Facility Lenders in connection with the



New Credit Facility, which may be a new credit agreement, in either case on terms consistent with the term sheet for the New Credit Facility attached to the Restructuring Term Sheet and containing such other terms as agreed by the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor, each acting reasonably.

“**New Credit Facility**” means the first lien revolving credit facility to be made available to some or all of the Just Energy Entities by the New Credit Facility Lenders on the Effective Date pursuant to the New Credit Facility Documents with (a) the Credit Facility Remaining Debt, if any, remaining outstanding as an initial outstanding principal amount under the New Credit Agreement; and (b) the New Credit Facility Letters of Credit issued and outstanding.

“**New Credit Facility Documents**” means, collectively, (a) the New Credit Agreement; and (b) all related documentation (including all existing or amended and restated guarantee and security documentation related to the foregoing), some or all of which may be new agreements and documentation to the extent agreed by the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor, each acting reasonably.

“**New Credit Facility Lenders**” means some or all of the Credit Facility Lenders and/or such other financial institution(s) acceptable to the Just Energy Entities and the Plan Sponsor, each acting reasonably.

“**New Credit Facility Letters of Credit**” means, collectively, (a) the letters of credit issued by the Credit Facility Lenders pursuant to the Credit Facility Documents that are outstanding and undrawn at the Effective Time; and (b) any new or replacement letters of credit to be issued pursuant to the New Credit Facility Documents, in all cases, as agreed by the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor, each acting reasonably.

“**New Equity Offering**” means the offering to New Equity Offering Eligible Participants to subscribe for and receive New Equity Offering Shares at an aggregate purchase price of US\$192,550,000, on the terms described in the Backstop Commitment Letter and Support Agreement.

“**New Equity Offering Documentation**” has the meaning ascribed thereto in the Backstop Commitment Letter.

“**New Equity Offering Eligible Participant**” means a Person that, on the Term Loan Record Date, is (a) a Backstop Party or a Beneficial Term Loan Claim Holder (or a permitted designee thereof); (b) (i) located or resident in Canada, (ii) located or resident in the United States, or (iii) located or resident outside Canada and the United States and is entitled to participate in the New Equity Offering in accordance with the laws of such jurisdiction without obliging New Just Energy Parent to register or qualify for distribution the New Common Shares or file a prospectus, registration statement or other similar disclosure document, cause New Just Energy Parent to become a reporting issuer, registrant or equivalent entity in any jurisdiction or to make any other material filings that New Just Energy Parent is not already obligated to make; and in the case of (iii) above, such Person, if required by JEGI, demonstrates, and provides evidence reasonably satisfactory to JEGI (which evidence may include an opinion of counsel of recognized standing to the effect of the matters set forth in (iii) above), that it is qualified to participate in the New Equity

Offering in accordance with the laws of its jurisdiction of residence; and (c) an “accredited investor” (as defined in Rule 501(a) promulgated under the U.S. Securities Act).

“**New Equity Offering Participation Form**” means a participation form, substantially in the form attached at Schedule “I” to the Meetings Order, to be delivered to each Beneficial Term Loan Claim Holder in accordance with the Meetings Order, in order for Beneficial Term Loan Claim Holders to make certain acknowledgments, agreements, and certifications (as applicable to the applicable Beneficial Term Loan Claim Holder) and to participate in the New Equity Offering Rights.

“**New Equity Offering Proceeds**” means the total amount of Subscription Amounts and Backstop Party’s Commitments received and held by the Escrow Agent as of the Effective Date pursuant to Section 3.9.

“**New Equity Offering Rights**” means the offering of New Equity Offering Shares to the New Equity Offering Eligible Participants, pursuant to and in accordance with the Backstop Commitment Letter, the New Equity Offering Documentation and the Plan.

“**New Equity Offering Shares**” means 80% of the total New Common Shares to be issued on the Effective Date pursuant to the New Equity Offering under the Plan, subject to dilution by the equity issued or issuable pursuant to the MIP, to be issued to the Participating Term Loan Claimants pursuant to the Plan and, if applicable, to the Backstop Parties in accordance with the Backstop Commitment Letter and the Plan.

“**New Equity Participation Deadline**” shall mean 5:00 p.m. on August 23, 2022 or such other date agreed to by the Just Energy Entities and the Plan Sponsor, each acting reasonably.

“**New Intercreditor Agreement**” means the new intercreditor agreement on the terms set out in the Support Agreement to be entered into by, among others, the Just Energy Entities, the New Credit Facility Lenders (or the Credit Facility Agent on their behalf), and the applicable Commodity Suppliers in accordance with the Support Agreement and the Plan, which may be an amendment and restatement of the Intercreditor Agreement, in either case on terms consistent with the term sheet for the New Intercreditor Agreement attached to the Restructuring Term Sheet and containing such other terms, all as agreed by the Just Energy Entities, the Plan Sponsor and the other parties thereto, each acting reasonably.

“**New Just Energy Parent**” means the new parent company of the Just Energy Entities, which shall be JEUS or such other corporation, or limited or unlimited liability company organized in the United States as determined by the Just Energy Entities and the Plan Sponsor.

“**New Preferred Shares**” means preferred equity interest of New Just Energy Parent having such terms as specified in the Restructuring Term Sheet, which shall be issued by New Just Energy Parent in accordance with the Support Agreement, the Plan, and, in accordance with the steps and sequences set forth in the Restructuring Steps Supplement, shall constitute all of the issued and outstanding preferred equity interests of New Just Energy Parent.

“**New Shareholder Information Form**” means an information form, substantially in the form attached at Schedule “J” to the Meetings Order, to be delivered to each Beneficial Term Loan

Claim Holder in accordance with the Meetings Order, in order for Beneficial Term Loan Claim Holders to make certain acknowledgments, agreements, and certifications (as applicable to the applicable Beneficial Term Loan Claim Holder) and to receive Term Loan Claim Shares.

“**New Shares**” means, collectively, the New Common Shares and the New Preferred Shares, which immediately following the issuance thereof shall constitute all of the issued and outstanding equity interests of New Just Energy Parent together with any equity interests outstanding under the MIP.

“**NI 45-106**” means National Instrument 45-106 “Prospectus Exemptions” of the Canadian Securities Commissions.

“**No Action Letter**” means written confirmation from the Commissioner that the Commissioner does not, at that time, intend to make an application under section 92 of the Competition Act in respect of the transactions contemplated by the Plan.

“**Non-Participating Term Loan Claim**” means the portion of the Term Loan Claim held by a Non-Participating Term Loan Claim Holder as of the Term Loan Record Date.

“**Non-Participating Term Loan Claim Holder**” means each Beneficial Term Loan Claim Holder that is not a Backstop Party or a Participating Term Loan Claimant.

“**Non-Participating Term Loan Lender Pro Rata Share**” means, as at any relevant date of determination, the percentage that a Non-Participating Term Loan Claim Holder’s Non-Participating Term Loan Claim bears to the aggregate of all Non-Participating Term Loan Claims and General Unsecured Creditor Claims that are Accepted Claims and Disputed Claims (for certainty, valued at the amounts asserted by such General Unsecured Creditors).

“**Non-Released D&O Claim**” means any D&O Claim that is not a Released D&O Claim, and “**Non-Released D&O Claims**” means all of them.

“**Officer**” means anyone who is or was or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or de facto officer of any of the Just Energy Entities, in such capacity, and “**Officers**” means all of them.

“**Order**” means any order of the Court made in the CCAA Proceeding, any order of the U.S. Court made in the Chapter 15 Proceeding, or any order, directive, judgment, decree, injunction, decision, ruling, award or writ of any Governmental Entity.

“**Outside Date**” has the meaning ascribed thereto in the Support Agreement.

“**Participating Term Loan Claimants**” means each Beneficial Term Loan Claim Holder that qualifies as a New Equity Offering Eligible Participant (or a permitted designee thereof) and validly submits a duly completed and executed New Equity Offering Participation Form, together with such beneficial holder’s Subscription Amount to be paid by or wire transfer in indefeasible funds, in accordance with the Meetings Order and the New Equity Offering Documentation on or prior to the New Equity Participation Deadline.

“**Person**” means any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust (including a real estate investment trust), joint venture,

unincorporated organization, governmental unit, body or agency or any instrumentality thereof, Canadian or non-Canadian regulatory body or agency or any instrumentality thereof, or any other entity.

“**Plan**” has the meaning ascribed thereto in the recitals.

“**Plan Implementation Fund**” means an amount equal to the aggregate amount of funds to be delivered or paid or caused to be delivered or paid by the Just Energy Entities to the Monitor pursuant to Section 4.1, to be held in a segregated account and distributed by the Monitor in accordance with the Plan.

“**Plan Sponsor**” means, collectively, LVS III SPE XV LP, TOCU XVII LLC, HVS XVI LLC, OC II LVS XIV LP and OC III LFE I LP.

“**Plan Sponsor Counsel**” means Cassels Brock & Blackwell LLP, Canadian counsel to the Plan Sponsor, and Akin Gump Strauss Hauer & Feld LLP, United States counsel to the Plan Sponsor.

“**Post-Filing Claim**” or “**Post-Filing Claims**” means any or all indebtedness, liability, or obligation of the Just Energy Entities of any kind that arises during and in respect of the period commencing on the Filing Date and ending on the day immediately preceding the Effective Date in respect of services rendered or supplies provided to the Just Energy Entities during such period or under or in accordance with any Continuing Contract; provided that, for certainty, such amounts are not a Restructuring Period Claim or a Restructuring Period D&O Claim.

“**Pre-Filing Claim**” or “**Pre-Filing Claims**” means any or all right or claim of any Person against any of the Just Energy Entities, whether or not asserted, in connection with any indebtedness, liability or obligation of any kind whatsoever of any such Just Energy Entity to such Person, in existence on the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any right or claim with respect to any Assessment, or contract, or by reason of any equity interest, right of ownership of or title to property or assets or right to a trust or deemed trust (statutory, express, implied, resulting, constructive or otherwise), and any right or ability of any Person to advance a claim for contribution or indemnity or otherwise against any of the Just Energy Entities with respect to any matter, action, cause or chose in action, whether existing at present or commenced in the future, which right or claim, including in connection with indebtedness, liability or obligation, is based in whole or in part on facts that existed prior to the Filing Date, including for greater certainty any Equity Claim, any claim brought by any proposed or confirmed representative plaintiff on behalf of a class in a class action, and any D&O Indemnity Claim.

“**Pre-Filing D&O Claim**” or “**Pre-Filing D&O Claims**” means any or all right or claim of any Person against one or more of the Directors and/or Officers arising based in whole or in part on facts that existed prior to the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments, any claim brought by any proposed or confirmed representative

plaintiff on behalf of a class in a class action, and any right or ability of any Person to advance a claim for contribution, indemnity or otherwise against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action, whether existing at present or arising or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.

**“Priority Commodity/ISO Charge”** has the meaning ascribed thereto in the Initial Order.

**“Pro Rata Share”** means, as at any relevant date of determination, the proportionate share of a Person’s holdings of an amount or thing to the total of all Persons’ holdings of such amount or thing and, in the case of,

- (a) each General Unsecured Creditor, the percentage that such General Unsecured Creditor’s General Unsecured Creditor Claim that is an Accepted Claim, bears to the aggregate of all General Unsecured Creditor Claims that are Accepted Claims and Disputed Claims (for certainty, valued at the amounts asserted by such General Unsecured Creditors);
- (b) each Beneficial Term Loan Claim Holder, the percentage that such Beneficial Term Loan Claim Holder’s Term Loan Claim that is an Accepted Claim, bears to the aggregate Term Loan Claim that is an Accepted Claim;
- (c) each Beneficial Subordinated Note Claim Holder, the percentage that such Beneficial Subordinated Note Claim Holder’s Subordinated Note Claim that is an Accepted Claim, bears to the aggregate Subordinated Note Claim that is an Accepted Claim; and
- (d) each Credit Facility Lender, the percentage that such Credit Facility Lender’s Credit Facility Claim that is an Accepted Claim, bears to the aggregate Credit Facility Claim that is an Accepted Claim.

**“Proof of Assignment”** means a notice of transfer of the whole of a Claim executed by a Creditor and the transferee, together with satisfactory evidence of such transfer as may be reasonably required by the Monitor.

**“Proof of Claim”** has the meaning ascribed thereto in the Claims Procedure Order.

**“Record Date”** has the meaning ascribed thereto in the Meetings Order.

**“Regulatory Approvals”** means any material licenses, permits or approvals required from any Governmental Entity or under any Applicable Laws relating to the business and operations of the Just Energy Entities that would be required to be obtained in order to permit JEGI, New Just Energy Parent and the Plan Sponsor to complete the transactions contemplated by the Plan and the Backstop Commitment Letter, including the issuance and acquisition of the New Common Shares, other than the Competition Act Approval, the Antitrust Approval and the Investment Canada Act Approval.

**“Released Claim”** and **“Released Claims”** have the meaning ascribed thereto in Section 8.1.

**“Released D&O Claim”** means any D&O Claim that is released pursuant to Section 8.1, and **“Released D&O Claims”** means all of them.

**“Released Party”** and **“Released Parties”** have the meaning ascribed thereto in Section 8.1.

**“Releasing Party”** and **“Releasing Parties”** means any and all Persons (besides the Just Energy Entities and their respective current and former affiliates), and their current and former affiliates’ current and former members, directors, managers, officers, investment committee members, special committee members, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, assigns, participants, subsidiaries, affiliates, partners, limited partners, general partners, affiliated investment funds or investment vehicles, managed accounts or funds, and each of their respective current and former members, equity holders, officers, directors, managers, principals, members, management companies, advisory board members, investment fund advisors or managers, employees, agents, trustees, investment managers, financial advisors, partners, legal counsel, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

**“Required Majorities”** means, with respect to each Class of Affected Creditors, the affirmative vote of a majority in number of all voting (in person or by proxy) Creditors holding Voting Claims in such Class and representing not less than 66 2/3% in value of the Voting Claims voting (in person or by proxy) in such Class at the applicable Meeting.

**“Restructuring Period Claim”** or **“Restructuring Period Claims”** means any or all right or claim of any Person against any of the Just Energy Entities in connection with any indebtedness, liability or obligation of any kind whatsoever owed by any such Just Energy Entity to such Person arising out of the restructuring, disclaimer, rescission, termination or breach by such Just Energy Entity on or after the Filing Date of any contract, lease or other agreement, whether written or oral, and including any right or claim with respect to any Assessment.

**“Restructuring Period D&O Claim”** or **“Restructuring Period D&O Claims”** means any or all right or claim of any Person against one or more of the Directors and/or Officers arising after the Filing Date, whether or not such right or claim is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, unsecured, perfected, unperfected, present, future, known, or unknown, by guarantee, surety or otherwise, and whether or not such right is executory or anticipatory in nature, including any Assessments and any right or ability of any Person to advance a claim for contribution, indemnity or otherwise against any of the Directors and/or Officers with respect to any matter, action, cause or chose in action, whether existing at present or arising or commenced in the future, for which any Director or Officer is alleged to be, by statute or otherwise by law or equity, liable to pay in his or her capacity as a Director or Officer.

**“Restructuring Steps Supplement”** has the meaning ascribed thereto in Section 6.2.

**“Restructuring Term Sheet”** means that certain restructuring term sheet attached at Exhibit “C” to the Support Agreement as may be amended in accordance with the terms of the Support Agreement.

“**Sanction Order**” means the Order of the Court in the CCAA Proceeding, which, among other things, sanctions and approves the Plan, as same may be further amended, restated or varied from time to time, and in all such cases such Order shall be in form and substance reasonably acceptable to the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor.

“**Sanction Recognition Order**” means the Order entered by the U.S. Court recognizing and enforcing the Sanction Order in the Chapter 15 Proceeding, which shall be in form and substance reasonably acceptable to the Just Energy Entities, the Credit Facility Lenders, Shell and the Plan Sponsor.

“**Section 1145**” means section 1145 of the U.S. Bankruptcy Code.

“**Secured Creditor Class**” means the Class comprised of the Credit Facility Lenders in respect of the Credit Facility Claims.

“**Secured Creditor Proxy**” has the meaning ascribed thereto in the Meetings Order.

“**Shell**” means, collectively, Shell Energy North America (Canada) Inc., Shell Energy North America (US), L.P., and Shell Trading Risk Management, LLC.

“**Specified Equity Class Action Claim**” has the meaning ascribed thereto in the Claims Procedure Order.

“**Subject Class Action Claims**” means, collectively, the Claims in respect of which Proofs of Claim have been filed in accordance with the Claims Procedure Order by (a) Haidar Omarali, representative plaintiff; (b) Fira Donin and Inna Golovan, proposed representative plaintiffs; and (c) Trevor Jordet, proposed representative plaintiff.

“**Subject Class Action Plaintiff**” means, as applicable, (a) the representative plaintiff in any certified Subject Class Action Claim; or (b) the proposed representative plaintiffs in any uncertified Subject Class Action Claim.

“**Subordinated Note**” means the subordinated notes issued by JEGI pursuant to the Subordinated Note Indenture.

“**Subordinated Note Claim**” means the aggregate principal amount of \$13,179,000 currently owing by JEGI under the Subordinated Note Documents and pursuant to the Subordinated Notes, plus all accrued and outstanding fees, costs, interest, and other amounts owing pursuant to the Subordinated Note Documents as determined in accordance with the Claims Procedure Order.

“**Subordinated Note Documents**” means, collectively, the Subordinated Note Indenture and all related documentation.

“**Subordinated Note Indenture**” means the trust indenture entered into on September 28, 2020 by JEGI and the Subordinated Note Trustee.

“**Subordinated Note Trustee**” means Computershare Trust Company of Canada, in its capacity as the indenture trustee under the Subordinated Note Indenture.

“**Subordinated Noteholder**” means any registered holder of Subordinated Notes, in such capacity, and “**Subordinated Noteholders**” means all of them.

“**Subscription Amount**” means (a) in respect of a Beneficial Term Loan Claim Holder, an amount such beneficial holder has agreed to subscribe for New Equity Offering Shares at the Subscription Price; and (b) in respect of a Backstop Party, an amount equal to its Subscription Share Percentage of the New Equity Offering Shares multiplied by the Subscription Price.

“**Subscription Price**” means US\$10 per New Equity Offering Share.

“**Subscription Share Percentage**” means a Beneficial Term Loan Claim Holder’s Pro Rata Share of the Term Loan Claim as of the Term Loan Record Date.

“**Support Agreement**” means that certain plan support agreement dated May 12, 2022 between the Just Energy Entities, the Plan Sponsor, the Credit Facility Lenders, Shell, the BP Commodity/ISO Services Claimholder and such other parties who may become bound by such agreement, as may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof.

“**Supporting Parties**” means the parties that have executed the Support Agreement with the Just Energy Entities other than the Just Energy Entities.

“**Tax**” or “**Taxes**” means any and all federal, provincial, state, municipal, local and foreign taxes, assessments, reassessments and other Governmental Entity charges, duties, impositions and liabilities, including, for greater certainty, taxes based upon or measured by reference to income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, all licence, franchise and registration fees and all employment insurance, health insurance and federal, provincial, state, municipal, local and foreign government pension plan premiums or contributions, together with all interest, penalties, fines and additions with respect to such amounts.

“**Taxing Authorities**” means Her Majesty the Queen in right of Canada, Her Majesty the Queen in right of any province or territory of Canada, the Canada Revenue Agency, any similar revenue or taxing authority of Canada and each and every province or territory of Canada and any political subdivision thereof, the United States Internal Revenue Service, any similar revenue or taxing authority of the United States and each and every state and locality of the United States, and any Canadian, United States or other Governmental Entity exercising taxing authority or power, and “**Taxing Authority**” means any one of the Taxing Authorities.

“**Term Loan**” means the senior unsecured term loan issued pursuant to the Term Loan Agreement.

“**Term Loan Agent**” means Computershare Trust Company of Canada, in its capacity as administrative agent under the Term Loan Agreement.

“**Term Loan Agreement**” means the First Amended and Restated Loan Agreement dated as of September 28, 2020 among JEGI as borrower, Sagard Credit Partners, LP and each other person



from time to time party thereto as a lender, and the Term Loan Agent, as may be amended, restated, supplemented and/or otherwise modified from time to time in accordance with the terms thereof.

“**Term Loan Claim**” means the aggregate principal amount of US\$208,588,899.18 owing by the Just Energy Entities under the Term Loan Agreement and pursuant to the Term Loan, plus all accrued and outstanding pre-filing fees, costs, interest, or other amounts owing pursuant to the Term Loan Agreement as determined in accordance with the Claims Procedure Order.

“**Term Loan Claim Holder**” means any registered holder of the Term Loan Claim as of the Term Loan Record Date, in such capacity, and “**Term Loan Claim Holders**” means all of them.

“**Term Loan Claim Shares**” means 10% of the total New Common Shares, subject to dilution by the equity issued or issuable pursuant to the MIP, to be issued on the Effective Date to the Beneficial Term Loan Claim Holders pursuant to Section 3.4(2).

“**Term Loan Record Date**” means 5:00 p.m. on May 11, 2022.

“**Term Loan Turnover Amount**” has the meaning ascribed thereto in Section 3.4(4).

“**Termination Fee Charge**” has the meaning ascribed thereto in the Authorization Order.

“**Texas Power Interruption Claim**” means the Claim in respect of which Proofs of Claim have been filed in accordance with the Claims Procedure Order by the Texas Power Interruption Claimants’ Counsel, by and on behalf of claimants whom they represent and who authorized them to do so.

“**Texas Power Interruption Claimants’ Counsel**” means, collectively, Robins Cloud LLP, Fears Nachawati PLLC, Watts Guerra LLP and Parker Waichman LLP.

“**Transaction Regulatory Approvals**” means, collectively, and in each case to the extent it has been agreed to in accordance with Article 7 hereof that such approval shall be obtained, the Competition Act Approval, the Antitrust Approvals, the Investment Canada Act Approval and the Regulatory Approvals.

“**Turnover Amounts**” has the meaning ascribed thereto in Section 3.4(4).

“**U.S. Bankruptcy Code**” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

“**U.S. Bankruptcy Rules**” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 15 Proceeding, and the general, local and chambers rules of the U.S. Court, as amended.

“**U.S. Court**” has the meaning ascribed thereto in the recitals.

“**U.S. Exchange Act**” means the Securities Exchange Act of 1934, as amended.

“**U.S. Securities Act**” means the U.S. Securities Act of 1933, as amended.

**“Unaffected Claim”** means any:

- (a) Post-Filing Claim;
- (b) Claim secured by a CCAA Charge, including the DIP Lenders’ Claim secured by the DIP Lenders’ Charge and the Cash Management Obligations secured by the Cash Management Charge;
- (c) Commodity Supplier Claim;
- (d) BP Commodity/ISO Services Claim;
- (e) Credit Facility LC Claim;
- (f) Government Priority Claim;
- (g) Employee Priority Claim;
- (h) Energy Regulator Claim;
- (i) Specified Equity Class Action Claim, solely to the extent preserved pursuant to the CBCA Arrangement;
- (j) Insured Claim;
- (k) Intercompany Claim, subject to Section 5.4(f);
- (l) Claim finally determined in accordance with the Claims Procedure Order to be a secured or priority claim against any of the Just Energy Entities and entitled to be paid in full in priority to the General Unsecured Creditor Claims and the Term Loan Claim, and which Claim is not and does not become a Disallowed Claim;
- (m) Claim for sales, use or other Taxes by a U.S. Taxing Authority whereby the nonpayment of which by any Just Energy Entity could result in a responsible person associated with a Just Energy Entity being held personally liable for such nonpayment;
- (n) Excluded D&O Indemnity Claim;
- (o) Claim that may be asserted by any of the Just Energy Entities against any Directors and/or Officers;
- (p) Claim against Directors that cannot be compromised due to the provisions of section 5.1(2) of the CCAA; or
- (q) Claim that cannot be compromised due to the provisions of section 19(2) of the CCAA, except any Claim to which Section 8.7 applies, which shall be Affected Claims for the purposes of the Plan,

and for greater certainty, shall include any Unaffected Claim arising through subrogation.

“**Unaffected Creditor**” means a Creditor who has an Unaffected Claim, but only in respect of and to the extent of such Unaffected Claim.

“**Undeliverable Distribution**” has the meaning ascribed thereto in Section 5.6.

“**Unissued New Shares**” has the meaning ascribed thereto in Section 5.3(e).

“**Unsecured Creditor Class**” means the Class comprised of General Unsecured Creditors and Term Loan Claim Holders.

“**Unsecured Creditor Proxy**” has the meaning ascribed thereto in the Meetings Order.

“**Unsubscribed New Equity**” means the aggregate number of New Equity Offering Shares, less the aggregate number of New Equity Offering Shares to be issued pursuant to the Subscription Amount submitted to the Just Energy Entities on or before the New Equity Participation Deadline.

“**Voting Claim**” means the amount of an Affected Claim for which a Proof of Claim has been filed or a Negative Notice Claims Package delivered, which, as of the Record Date or the Term Loan Record Date, as applicable, (a) is an Accepted Claim; or (b) has been accepted or deemed to be accepted solely for voting purposes pursuant to the Claims Procedure Order, the Meetings Order or any other Order of the Court or the U.S. Court; provided that notwithstanding the foregoing, (i) with respect to the Term Loan Claim, (x) the Term Loan Agent shall not have a Voting Claim, and (y) each Term Loan Claim Holder shall have a Voting Claim in the amount equal to its Pro Rata Share of the Term Loan Claim in the amount that is an Accepted Claim, or if not an Accepted Claim by two (2) Business Days before the Meetings Date, in the amount set out in the Negative Notice Claims Package in respect of the Term Loan Claim, (ii) with respect to the Subordinated Note Claim, (x) the Subordinated Noteholder shall have a Voting Claim in the amount equal to the Subordinated Note Claim, and (y) the Beneficial Subordinated Note Claim Holders shall not have a Voting Claim, and (iii) with respect to the Credit Facility Claim, (x) the Credit Facility Agent shall not have a Voting Claim, and (y) each Credit Facility Lender shall have a Voting Claim in the amount equal to its Pro Rata Share of the Credit Facility Claim that is an Accepted Claim.

## 1.2 Certain Rules of Interpretation

For the purposes of the Plan:

- (a) any reference in the Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;
- (b) any reference in the Plan to an Order or an existing document or exhibit filed or to be filed means such Order, document or exhibit as it may have been or may be amended, restated, modified, supplemented or varied from time to time;
- (c) unless otherwise specified, all references to currency and to “\$” are to Canadian dollars;

- (d) the division of the Plan into “Articles” and “Sections” and the insertion of a Table of Contents are for convenience of reference only and do not affect the construction or interpretation of the Plan, nor are the descriptive headings of “Articles” and “Sections” otherwise intended as complete or accurate descriptions of the content thereof;
- (e) any references in the Plan to “Articles”, “Sections”, “Subsections” and “Schedules” are references to Articles, Sections, Subsections and Schedules of or to the Plan;
- (f) the use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of the Plan or a schedule hereto to such Person (or Persons) or circumstances as the context otherwise permits;
- (g) the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;
- (h) unless otherwise specified, all references to time herein and in any document issued pursuant hereto shall mean the prevailing local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day;
- (i) unless otherwise provided, any reference to a statute or other enactment of parliament or a legislature includes all rules and regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;
- (j) references to a specified “Article” or “Section” shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specified article or section of the Plan, whereas the terms “the Plan”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions shall be deemed to refer generally to the Plan and not to any particular “Article”, “Section” or other portion of the Plan and include any documents supplemental hereto; and
- (k) the word “or” is not exclusive.

### **1.3 Date and Time for any Action**

For the purposes of the Plan:

- (a) in the event that any date on which any action is required to be taken under the Plan by any Person is not a Business Day, that action shall be required to be taken on the next succeeding day which is a Business Day, and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day; and

- (b) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next succeeding Business Day if the last day of the period is not a Business Day.

#### **1.4 Successors and Assigns**

The Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, receivers, trustees in bankruptcy, successors and assigns of any Person or party directly or indirectly named or referred to in or subject to the Plan.

#### **1.5 Governing Law**

The Plan shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of the Plan and all proceedings taken in connection with the Plan and its provisions shall be subject to the jurisdiction of the Court; provided that, the Chapter 15 Proceeding shall be subject to the jurisdiction of the U.S. Court.

#### **1.6 Schedules**

The following is the Schedule to the Plan, which is incorporated by reference into the Plan and forms a part of it:

Schedule "A"                      **Just Energy Partnerships**

### **ARTICLE 2 PURPOSE AND EFFECT OF THE PLAN**

#### **2.1 Purpose**

The purpose of the Plan is:

- (a) to implement a restructuring of the Just Energy Entities;
- (b) to provide for a compromise and arrangement of all Affected Claims;
- (c) to effect a release and discharge of all Affected Claims and Released Claims; and
- (d) to ensure the continuation of the Just Energy Entities and their business,

in the expectation that the Persons who have a valid economic interest in the Just Energy Entities will derive a greater benefit from the implementation of the Plan than they would derive from a bankruptcy or liquidation of the Just Energy Entities.

## **2.2 Persons Affected**

The Plan provides for a full and final release and discharge of the Affected Claims and Released Claims, a settlement of, and consideration for, all Affected Claims that are Accepted Claims and a restructuring of the Just Energy Entities. The Plan will become effective at the Effective Time in accordance with its terms and in the sequence set forth in the Restructuring Steps Supplement and shall be binding on and enure to the benefit of the Just Energy Entities, the Affected Creditors, the Released Parties and all other Persons directly or indirectly named or referred to in or subject to Plan, and each of their respective heirs, executors, administrators, legal representatives, successors, and assigns in accordance with the terms hereof.

## **2.3 Persons Not Affected**

The Plan does not affect the Unaffected Creditors, subject to the express provisions hereof providing for the payment of certain Unaffected Claims and/or treatment of Insured Claims. Nothing in the Plan shall affect the Just Energy Entities' rights and defences, both legal and equitable, with respect to any Unaffected Claims, including all rights with respect to legal and equitable defences or entitlements to set-offs or recoupments against such Unaffected Claims.

## **2.4 Equity Claimants**

On the Effective Date, the Plan will be binding on all Equity Claimants, including the Existing Common Shareholders. Equity Claimants, including the Existing Common Shareholders, shall not receive a distribution or other consideration under the Plan and shall not be entitled to vote on the Plan in respect of their Equity Claims or Existing Equity or attend any of the Meetings. On the Effective Date, in accordance with the steps and sequences set forth in the Restructuring Steps Supplement, all Existing Equity (other than, for certainty, the Common Shares transferred and the Common Shares issued to New Just Energy Parent on the Effective Date in accordance with the steps and sequences set forth in the Restructuring Steps Supplement, the Intercompany Interests and the New Shares) shall be cancelled and extinguished and all Equity Claims shall be fully, finally, irrevocably and forever compromised, released, discharged and barred without any compensation of any kind whatsoever.

## **2.5 Treatment of Employment Agreements**

Unless otherwise expressly required by the terms of this Plan, provided for by the MIP, or agreed to in writing by and among the Just Energy Entities, the Plan Sponsor, and the applicable employee (or employees) affected by any change or modification, each of the Employment Agreements will not be disclaimed and will remain in place as of, and as a condition to the occurrence of, the Effective Date.

## **2.6 Management Incentive Plan**

On the Effective Date, the New Board shall adopt the MIP, on terms consistent in all respects with the management incentive plan term sheet, attached as Exhibit 4 to the Restructuring Term Sheet.

**ARTICLE 3**  
**CLASSIFICATION AND TREATMENT OF CREDITORS AND RELATED MATTERS**

**3.1 Claims Procedure**

The procedure for determining the validity and quantum of the Affected Claims and for resolving Disputed Claims for voting and distribution purposes under the Plan shall be governed by the Claims Procedure Order, the Meetings Order, the CCAA, the Plan and any further Order of the Court. For the avoidance of doubt, the Claims Procedure Order will remain in full force and effect from and after the Effective Date.

**3.2 Classification of Creditors**

In accordance with the Meetings Order, for the purposes of considering and voting on the Plan and receiving a distribution hereunder, the Affected Creditors will be divided into two (2) separate Classes: (a) the Unsecured Creditor Class; and (b) the Secured Creditor Class.

**3.3 Meetings**

The Meetings shall be held in accordance with the Meetings Order and any further Order of the Court in the CCAA Proceeding. The only Persons entitled to attend and vote at the Meetings are those specified in the Meetings Order and any further Order of the Court in the CCAA Proceeding.

**3.4 Affected Claims of the General Unsecured Creditors**

**(1) Voting of the Unsecured Creditor Class**

Pursuant to and in accordance with the Meetings Order, each of the following Creditors shall be entitled to vote on the Plan at the Meeting for the Unsecured Creditor Class as follows:

- (a) each Term Loan Claim Holder shall be entitled to one (1) vote in the amount equal to its Voting Claim; provided that, in order to vote on the Plan, a Term Loan Claim Holder must deliver an Unsecured Creditor Proxy in accordance with the Meetings Order;
- (b) Convenience Creditors shall each be deemed to vote in favour of the Plan in the amount of such Creditor's Accepted Claim;
- (c) General Unsecured Creditors (other than the Subordinated Noteholder) with Voting Claims shall be entitled to one (1) vote in the amount equal to such Creditor's Voting Claim; provided that, in order to vote on the Plan, a General Unsecured Creditor (other than a Convenience Creditor or a Subordinated Noteholder) must deliver an Unsecured Creditor Proxy in accordance with the Meetings Order; and
  - (i) with respect to any Subject Class Action Claim, each Subject Class Action Plaintiff with Voting Claims shall be entitled to one (1) vote in an amount equal to its Voting Claim; and

- (ii) with respect to the Texas Power Interruption Claim, each Texas Power Interruption Claimants' Counsel with Voting Claims shall be entitled to one (1) vote in an amount equal to its Voting Claim; and
- (d) the Subordinated Noteholder shall be entitled to one (1) vote in the amount equal to its Voting Claim.

**(2) Treatment of the Term Loan Claim**

In accordance with the terms and in the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, in full and final satisfaction of the Term Loan Claim:

- (a) subject to Section 5.3(e), each Beneficial Term Loan Claim Holder shall be entitled to receive its Pro Rata Share of the Term Loan Claim Shares;
- (b) each Beneficial Term Loan Claim Holder that qualifies as a New Equity Offering Eligible Participant shall be entitled to participate in the New Equity Offering Rights based on its Subscription Share Percentage; and
- (c) each Non-Participating Term Loan Claim Holder shall be entitled to receive its Non-Participating Term Loan Lender Pro Rata Share of the Turnover Amounts.

**(3) Treatment of the General Unsecured Claims**

In accordance with the terms and in the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, in full and final satisfaction of the General Unsecured Creditor Claims:

- (a) *Convenience Creditors:*
  - (i) General Unsecured Creditors with Accepted Claims on the Initial Distribution Record Date equal to or less than \$1,500 shall be deemed to have made a Distribution Election and to have elected to and shall receive the Distribution Election Amount in respect of their Accepted Claim from the Convenience Cash Pool on the Initial Distribution Date in accordance with the Plan; and
  - (ii) General Unsecured Creditors with Accepted Claims on the Initial Distribution Record Date greater than \$1,500 that have made a Distribution Election prior to the Distribution Election Deadline shall receive the Distribution Election Amount in respect of their Accepted Claim from the Convenience Cash Pool on the Initial Distribution Date in accordance with the Plan.
- (b) *Other General Unsecured Creditors*
  - (i) Each General Unsecured Creditor with an Accepted Claim greater than \$1,500 that has not made a Distribution Election prior to the Distribution Election Deadline shall receive its Pro Rata Share of the General Unsecured



Creditor Cash Pool (after deducting all Distribution Election Amounts payable under the Plan and any amounts paid, payable or reserved under Section 5.2 on a Distribution Date).

**(4) Treatment of the Subordinated Note Claim**

Subject to and in accordance with the provisions of the Subordinated Note Indenture, including sections 5.2 and 5.5 thereof, each Beneficial Subordinated Note Claim Holder shall receive the applicable portion of the General Unsecured Creditor Cash Pool (after deducting all Distribution Election Amounts payable under the Plan) provided for in Section 3.4(3)(b)(i) of the Plan in full satisfaction of its Subordinated Note Claim and each Subordinated Note Claim and all Subordinated Notes shall be fully, finally, and irrevocably and forever compromised, released, discharged, cancelled, extinguished, and barred on the Effective Date. For certainty, the Monitor shall not make any distribution to any Subordinated Noteholder or Beneficial Subordinated Note Claim Holder until all Persons entitled to turnover of any such distribution (any such amounts, the “**Turnover Amounts**”) pursuant to the terms of the Subordinated Note Indenture have been paid in full. Instead, the Monitor shall distribute: (i) the Non-Participating Term Loan Lender Pro Rata Shares of the Turnover Amounts to the Non-Participating Term Loan Claim Holders (collectively, the “**Term Loan Turnover Amount**”); and (ii) the Turnover Amounts, less the Term Loan Turnover Amount, to the beneficiaries of the General Unsecured Creditor Cash Pool. For the purposes of this Section, with respect to any Turnover Amounts that would otherwise be required to be paid to Beneficial Term Loan Claim Holders that are not Non-Participating Term Loan Claim Holders, such amounts shall be contributed to the beneficiaries of the General Unsecured Creditor Cash Pool.

**(5) D&O Claims**

- (a) All Released D&O Claims shall be fully, finally, and irrevocably compromised, released, discharged, cancelled, extinguished and barred on the Effective Date. All D&O Indemnity Claims shall be treated for all purposes under the Plan as General Unsecured Creditor Claims and shall be fully, finally, and irrevocably compromised, released, discharged, cancelled, extinguished and barred on the Effective Date.
- (b) All Non-Released D&O Claims shall not be compromised, released, discharged, cancelled, extinguished and barred on the Effective Date, but shall be irrevocably limited to recovery from any insurance proceeds payable in respect of such Non-Released D&O Claims pursuant to the Insurance Policies, and Persons with such Non-Released D&O Claims shall have no right to, and shall not, make any claim or seek any recoveries other than enforcing such Persons’ rights to be paid from the proceeds of the applicable Insurance Policies by the applicable insurer(s).
- (c) Notwithstanding anything to the contrary herein, from and after the Effective Date, any Person may only commence an action for a D&O Claim against a Director or Officer if such Person has first obtained (i) the consent of the Monitor, or (ii) the leave of the Court on notice to the applicable Director or Officer, the Just Energy Entities, the Monitor and any applicable insurer(s), or if the action will be

commenced within the United States, if such Person has first obtained an Order of the U.S. Court in the Chapter 15 Proceeding on notice to the applicable Director or Officer, the Just Energy Entities, the Monitor and any applicable insurer(s).

### **3.5 Affected Claims of the Secured Creditor Class**

#### **(1) Voting of the Secured Creditor Class**

Pursuant to and in accordance with the Meetings Order, the Secured Creditor Class shall be entitled to vote on the Plan at the Meeting as follows: each Credit Facility Lender shall be entitled to one (1) vote in the amount equal to its Voting Claim; provided that, in order to vote on the Plan, a Credit Facility Lender must deliver a Secured Creditor Proxy in accordance with the Meetings Order.

#### **(2) Treatment of the Credit Facility Claim**

In accordance with the terms and in the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, in full and final satisfaction of the Credit Facility Claim,

- (a) the Just Energy Entities, shall pay, or shall cause to be paid, to the Credit Facility Agent, an amount equal to the Credit Facility Claim less the Credit Facility Remaining Debt, if any, in full in cash in the currency that such Credit Facility Claim was originally denominated in full and final satisfaction of the Credit Facility Claim less the Credit Facility Remaining Debt, if any; and
- (b) provided that a Credit Facility Lender Termination Event has not occurred (or if it has occurred, it has been waived by the Credit Facility Lenders in accordance with the Support Agreement) before the Effective Time, the New Credit Facility and the New Credit Facility Documents shall become effective in accordance with their terms, and the Credit Facility Remaining Debt, if any, shall remain outstanding as an initial outstanding principal amount under the New Credit Agreement, upon implementation of the Plan pursuant and subject to the terms of the New Credit Facility Documents.

### **3.6 Treatment of the BP Commodity / ISO Services Claims**

In accordance with the terms and in the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, in full and final satisfaction of the BP Commodity / ISO Services Claims, New Just Energy Parent shall issue the New Preferred Shares to the BP Commodity / ISO Services Claimholder. The BP Commodity / ISO Services Claimholder shall not be entitled to vote on the Plan in respect of the BP Commodity / ISO Services Claims.

### **3.7 Treatment of De Minimis Claims**

Notwithstanding any other provision of this Plan, no holder of an Accepted Claim that is less than \$10 (a “**De Minimis Claim**”) shall be entitled to or receive any distributions pursuant to the Plan in respect of such De Minimis Claim, and all such De Minimis Claims shall be fully, finally,

irrevocably and forever compromised, released, discharged, cancelled and barred, and shall be treated as such in the calculation of any Pro Rata Share under this Plan.

### **3.8 Unaffected Claims**

Unaffected Claims shall not be compromised under the Plan. No holder of an Unaffected Claim shall: (a) be treated as a Convenience Creditor; (b) be entitled to vote on the Plan or attend at any of the Meetings in respect of such Unaffected Claim; or (c) be entitled to or receive any payments or distributions, or be subject to any compromise or settlement, pursuant to the Plan in respect of such Unaffected Claim, unless specifically provided for under and pursuant to the Plan, including without limitation, pursuant to Section 3.6, Section 5.4(a)(v) and Section 11.3.

### **3.9 New Equity Offering**

- (a) Each Beneficial Term Loan Claim Holder that qualifies as a New Equity Offering Eligible Participant shall have the right, but not the obligation, to elect irrevocably to participate in the New Equity Offering and exercise its New Equity Offering Rights to subscribe for and purchase up to its Subscription Share Percentage of New Equity Offering Shares by submitting, in accordance with the New Equity Offering Documentation, a duly completed and executed New Equity Offering Participation Form, together with such Beneficial Term Loan Claim Holder's Subscription Amount to be paid to the Escrow Agent, by wire transfer in indefeasible funds, in accordance with the Meetings Order and the New Equity Offering Documentation on or prior to the New Equity Participation Deadline. Any New Equity Offering Participation Form received by the Just Energy Entities after the New Equity Participation Deadline or not accompanied by such Beneficial Term Loan Claim Holder's Subscription Amount will be deemed to be invalid and not effective and shall be disregarded for all purposes of the Plan.
- (b) Submission of a validly completed New Equity Offering Participation Form and the applicable Subscription Amount by a Beneficial Term Loan Claim Holder that qualifies as a New Equity Offering Eligible Participant in accordance with the Meetings Order, the New Equity Offering Documentation and this Section 3.9 shall constitute an irrevocable subscription by the applicable Beneficial Term Loan Claim Holder, and a commitment by the applicable Beneficial Term Loan Claim Holder, to participate in the New Equity Offering Rights by purchasing up to its Subscription Share Percentage of the New Equity Offering Shares.
- (c) Subject to the terms and conditions of the Backstop Commitment Letter, each Backstop Party shall deliver a completed and executed New Equity Offering Participation Form and fund its Subscription Amount in accordance with the Backstop Commitment Letter.
- (d) Additional Backstop Parties shall fund their Backstop Party's Commitments in accordance with the Backstop Commitment Letter. To the extent an Additional Backstop Party's Backstop Party Commitments are unused, they will be returned to the Additional Backstop Party in accordance with the Backstop Commitment Letter.

- (e) Within five (5) Business Days following the New Equity Participation Deadline, the Just Energy Entities shall provide written notice to each Initial Backstop Party and the Monitor setting forth the Just Energy Entities' calculation of: (i) the number of Backstopped Shares, (ii) the New Equity Offering Shares subscribed for and funded by New Equity Offering Eligible Participants in the New Equity Offering, and (iii) such Backstop Party's Backstop Party's Commitments.
- (f) The Escrow Agent shall promptly return to a Beneficial Term Loan Claim Holder any Subscription Amount received from a Beneficial Term Loan Claim Holder who did not submit a duly completed and executed New Equity Offering Participation Form on or prior to the New Equity Participation Deadline or who does not qualify as a New Equity Offering Eligible Participant, in accordance with this Section 3.9, and the Just Energy Entities shall notify such Beneficial Term Loan Claim Holder of the reason for the return of the Subscription Amount.
- (g) Subject to and in accordance with the terms and conditions of the Backstop Commitment Letter, no less than five (5) Business Days prior to the anticipated Effective Date (or such other date as may be agreed by the Just Energy Entities and the Initial Backstop Parties, each acting reasonably), each such Initial Backstop Party (or its assignee under the Backstop Commitment Letter) shall deliver to the Escrow Agent an amount equal to its Backstop Party Commitments in accordance with the Backstop Commitment Letter, and each such Initial Backstop Party (or its assignee under the Backstop Commitment Letter) shall be deemed to have subscribed for the purchase of such allocation of the Backstopped Shares, subject to the terms and conditions of the Backstop Commitment Letter.
- (h) Each Initial Backstop Party that is not a Defaulting Backstop Party thereunder, may assume the Defaulting Backstop Party's Backstop Party Commitments and obligation to subscribe for such Defaulting Backstop Party's New Equity Offering Shares available under its New Equity Offering Rights, subject to and in accordance with the terms and conditions of the Backstop Commitment Letter.
- (i) All Subscription Amounts and Backstop Party's Commitments received by the Escrow Agent in accordance with this Section 3.9 shall be held by the Escrow Agent, in escrow, and shall be transferred by the Escrow Agent as directed by the Just Energy Entities in accordance with the Plan upon the Effective Date. In the event that the Plan is terminated, withdrawn or revoked in accordance with the terms hereof, the Support Agreement or the Backstop Commitment Letter, or the Backstop Commitment Letter is terminated in accordance with its terms, the Escrow Agent shall forthwith return all Subscription Amounts and Backstop Party's Commitments received pursuant to this Section 3.9 to the applicable Beneficial Term Loan Claim Holder and Backstop Party.
- (j) On the Effective Date, New Just Energy Parent shall issue the Backstop Commitment Fee Shares to the Initial Backstop Parties and Additional Backstop Parties in accordance with the Backstop Commitment Letter.

### **3.10 Transferred Claims**

Any General Unsecured Creditor may transfer the whole of its Claim prior to the Meeting for General Unsecured Creditors in accordance with the Subordinated Note Documents, the Claims Procedure Order and the Meetings Order, as applicable; provided that, the Just Energy Entities and the Monitor shall not be obligated to recognize the transferee of such Claim as a General Unsecured Creditor in respect thereof, including allowing such transferee to vote at the Meeting for General Unsecured Creditors, unless a Proof of Assignment has been received by the Just Energy Entities and the Monitor prior to 5:00 p.m. on the day that is at least ten (10) Business Days prior to the date of the Meeting and such transfer has been acknowledged in writing by the Just Energy Entities and the Monitor. Thereafter such transferee shall, for all purposes in accordance with the Claims Procedure Order, the Meetings Order, the CCAA and the Plan, constitute a General Unsecured Creditor and shall be bound by any notices given or steps taken in respect of such Claim in accordance with the Meetings Order and any further Order of the Court in the CCAA Proceeding.

If a General Unsecured Creditor transfers the whole of its Claim to more than one Person or part of such Claim to another Person after the Filing Date, such transfer shall not create a separate Voting Claim and such Claim shall continue to constitute and be dealt with for the purposes hereof as a single Voting Claim. Notwithstanding such transfer, the Just Energy Entities and the Monitor shall not be bound to recognize or acknowledge any such transfer and shall be entitled to give notices to and otherwise deal with such Claim only as a whole and only to and with the Person last holding such Claim in whole as the General Unsecured Creditor in respect of such Claim; provided that, such General Unsecured Creditor may, by notice in writing to the Just Energy Entities and the Monitor in accordance with and subject to the Meetings Order and given prior to 5:00 p.m. on the day that is at least ten (10) Business Days prior to the date of the Meeting, direct the subsequent dealings in respect of such Claim, but only as a whole, shall be with a specified Person and in such event, such transferee of the Claim and the whole of such Claim shall be bound by any notices given or steps taken in respect of such Claim in accordance with the Meetings Order and any further Order of the Court in the CCAA Proceeding or the U.S. Court in the Chapter 15 Proceeding.

No Beneficial Term Loan Claim Holder shall be entitled to transfer its Pro Rata Share of the Term Loan Claim on or following the Term Loan Record Date; provided that the Just Energy Entities shall have the authority, with the consent of the Monitor and the Plan Sponsor (such consent not to be unreasonably withheld, conditioned or delayed), to permit a transfer of a Beneficial Term Loan Claim Holder's Pro Rata Share of the Term Loan Claim following the Term Loan Record Date for distribution purposes under the Plan for the sole purpose of a Beneficial Term Loan Claim Holder transferring the whole of its Pro Rata Share of the Term Loan Claim to a single designee in order for such Beneficial Term Loan Claim Holder to transfer such Pro Rata Share of the Term Loan Claim to a party that can receive the Term Loan Claim Shares in accordance with this Plan and Applicable Laws and so long as such transfer will not result in the Just Energy Entities being unable to satisfy the condition precedent set forth in Section 10.1(l).

### **3.11 Extinguishment of Claims**

On the Effective Date, in accordance with the terms and in the steps and sequences set forth in the Restructuring Steps Supplement and in accordance with the provisions of the Sanction Order, the treatment of all Affected Claims and all Released Claims, in each case as set forth in the Plan, shall be final and binding on the Just Energy Entities, all Creditors, any Person having a Released Claim

and all other Persons named or referred to in or subject to the Plan (and their respective heirs, executors, administrators, legal personal representatives, successors and assigns), and all Affected Claims and all Released Claims shall be fully, finally, irrevocably and forever released, discharged, cancelled and barred except as provided for herein, and the Just Energy Entities and the Released Parties shall thereupon have no further obligation whatsoever in respect of such Affected Claims or the Released Claims, as applicable; provided that, nothing herein releases the Just Energy Entities or any other Person from their obligations to make distributions in the manner and to the extent provided for in the Plan and provided further that, such discharge and release of the Just Energy Entities shall be without prejudice to the right of a Creditor in respect of a Disputed Claim to prove such Disputed Claim in accordance with the Claims Procedure Order so that such Disputed Claim may become an Accepted Claim.

### **3.12 Guarantees and Similar Covenants**

No Person who has a Claim under any guarantee, surety, indemnity or similar covenant in respect of any Claim that is compromised and released under the Plan or who has any right to claim over in respect of or to be subrogated to the rights of any Person in respect of a Claim that is compromised under the Plan shall be entitled to any greater rights than the Person whose Claim is compromised under the Plan.

### **3.13 Set-Off**

The law of set-off applies to all Claims.

## **ARTICLE 4 PLAN IMPLEMENTATION FUND**

### **4.1 Plan Implementation Fund**

On or prior to the Effective Date, the Just Energy Entities shall deliver, or cause to be delivered, to the Monitor from (i) the New Equity Offering Proceeds, and/or (ii) Cash on Hand, to the extent necessary, the following amounts which shall be held by the Monitor in a segregated account of the Monitor and shall constitute the Plan Implementation Fund, and shall be used by the Monitor to pay or satisfy, on behalf of the Just Energy Entities:

- (a) the amount of the Administrative Expense Reserve; and
- (b) the amount of the General Unsecured Creditor Cash Pool.

### **4.2 Administrative Expense Reserve and Other Fees and Expenses**

- (a) From and after the Effective Date, the Monitor shall pay from the Administrative Expense Reserve, the reasonable and documented fees and disbursements (plus any applicable Taxes thereon) for any post-Effective Date services incurred by the Monitor, its legal counsel and any other Persons from time to time retained by the Monitor, in connection with administrative and estate matters (collectively, the “**Monitor Administration Expenses**”). Any unused portion of the Administrative Expense Reserve shall be transferred by the Monitor to New Just Energy Parent.

- (b) The Monitor shall have the sole discretion to determine whether the fees and disbursements of the Monitor, its legal counsel and any other Persons from time to time retained by the Monitor should be classified as Monitor Administration Expenses or fees and disbursements incurred under Section 5.2(b).

## **ARTICLE 5 DISTRIBUTIONS, PAYMENTS AND TREATMENT OF CLAIMS**

### **5.1 Distributions Generally**

All distributions to be effected pursuant to the Plan shall be made pursuant to this Article 5 and Article 6 and shall occur in the manner set forth herein and therein. Notwithstanding any other provisions of the Plan, an Affected Creditor holding a Disputed Claim shall not be entitled to receive a distribution under the Plan in respect of any portion thereof unless and until such Disputed Claim becomes an Accepted Claim.

### **5.2 Distributions to the General Unsecured Creditors**

- (a) General Unsecured Creditors with Accepted Claims shall receive distributions from the General Unsecured Creditor Cash Pool in accordance with Section 3.4(3).
- (b) From and after the Effective Date, other than in respect of the Monitor Administration Expenses that are provided for in Section 4.2(a), the Monitor shall pay from the General Unsecured Creditor Cash Pool, the reasonable and documented fees and disbursements (plus any applicable Taxes thereon) incurred by the Just Energy Entities' legal, financial and other advisors, the Monitor and its legal counsel and any other Persons that may from time to time be retained by the Just Energy Entities or the Monitor, in connection with post-Effective Date matters relating to the Plan and the CCAA Proceeding, including in connection with the implementation of the Plan, the administration of the Plan Implementation Fund, the continued administration of the claims process provided for in the Claims Procedure Order and the resolution of Disputed Claims, and the termination of the CCAA Proceeding and the Chapter 15 Proceeding following the Effective Date.
- (c) All cash distributions to be made under the Plan to a General Unsecured Creditor shall be made by the Monitor on behalf of the Just Energy Entities by cheque or by wire transfer and (i) in the case of a cheque, will be sent, via regular mail, to such Creditor to the address specified in the Proof of Claim filed by, or Negative Notice Claims Package delivered to, such Creditor or such other address as the Creditor may from time to time notify the Monitor in writing in accordance with Section 11.14, or (ii) in the case of a wire transfer, shall be sent to an account specified by such Creditor to the Monitor in writing to the satisfaction of the Monitor.
- (d) The Monitor may, but shall not be obligated to, make any distribution to the General Unsecured Creditors before (i) all Disputed Claims have been finally resolved for distribution purposes in accordance with the Claims Procedure Order or further Order of the Court in the CCAA Proceeding or the U.S. Court in the Chapter 15 Proceeding; and (ii) all expenses have been incurred and paid pursuant to Section

5.2(b), and in doing so the Monitor may reserve such amount as it considers appropriate from the General Unsecured Creditor Cash Pool.

- (e) Notwithstanding anything else in the Plan, the aggregate of the distributions provided for in Section 3.4(3) and this Section 5.2 shall not exceed the amount of funds in the General Unsecured Creditor Cash Pool.

### **5.3 Distributions of the New Shares**

- (a) All New Shares issued under the Plan shall be deemed to have been issued as fully paid and non-assessable shares of New Just Energy Parent, free and clear of any Encumbrances, except as provided in New Just Energy Parent's New Corporate Governance Documents and arising under applicable securities laws.
- (b) Delivery by New Just Energy Parent of the New Shares issued and distributed under the Plan will be made by book-entry positions in the equity records of New Just Energy Parent in the name of the applicable recipient (or such other Person as such recipient directs in writing) (subject to subsequent determination in the discretion of New Just Energy Parent as to the form in which the New Shares will be issued as may be required to implement any provision of the Plan).
- (c) On the Effective Date, New Just Energy Parent shall issue New Shares in accordance with the steps and sequences set forth in the Restructuring Steps Supplement (or reserve New Shares for issuance, as applicable, in accordance with Section 5.3(e)).
- (d) Notwithstanding anything to the contrary in the Plan, no Person (including, for the avoidance of doubt and if applicable, the Depository Trust Company ("DTC")) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including for the avoidance of doubt, whether the securities to be issued under the Plan are exempt from registration and/or eligible for DTC book entry delivery, settlement and depository services. Any such Person, (including, for the avoidance of doubt and if applicable, DTC), shall be required to accept and conclusively rely upon the Plan and court order related thereto in lieu of any such legal opinion regarding whether the securities to be issued under the Plan are exempt from registration and/or eligible for DTC book entry delivery, settlement, and depository services.
- (e) Notwithstanding Section 5.3(c), no Person shall be entitled to the rights associated with the New Shares and all such New Shares shall be reserved for issuance on the books and records of New Just Energy Parent (but, for the avoidance of doubt, not actually issued) until such time as it has delivered a duly executed and completed New Shareholder Information Form to New Just Energy Parent. In the event that such Person fails to deliver a duly executed and completed New Shareholder Information Form in accordance with this Section 5.3(e) on or before the date that is six (6) months following the Effective Date, New Just Energy Parent shall have no further obligation to issue or deliver, and shall have no further obligation to reserve on its books and records, any New Shares otherwise issuable to such Person



(such shares, the “**Unissued New Shares**”) that have not delivered a duly executed and completed New Shareholder Information Form in accordance with this Section 5.3(e) and all such Persons shall cease to have a claim to, or interest of any kind or nature against or in, New Just Energy Parent or the Unissued New Shares.

- (f) The stated capital accounts for the Common Shares and the New Shares and any adjustments thereto resulting from the transactions contemplated by the Plan shall be as determined by the applicable New Board, in accordance with the Restructuring Steps Supplement and Applicable Law, as applicable.
- (g) The Just Energy Entities intend that the issuance and distribution, pursuant to the Plan, of all the New Shares, shall qualify for exemption from the prospectus and registration requirements of Canadian Securities Laws on the basis of the exemption provided in section 2.11 of NI 45-106. The Just Energy Entities also intend that the issuance and distribution, pursuant to the Plan, of all the New Shares, other than as set forth in the next sentence, shall be exempt from the registration requirements of the U.S. Securities Act in reliance upon Section 1145 to the maximum extent permitted under Applicable Law. Notwithstanding anything to the contrary herein, the New Equity Offering Shares to be offered and sold in the New Equity Offering and any New Shares to be offered and sold to the Backstop Parties pursuant to their Backstop Party’s Commitments and for which the exemption to registration pursuant to Section 1145 is unavailable are being offered and sold exclusively to the Participating Term Loan Claimants and, if applicable, the Backstop Parties, in reliance on the exemption from registration under the U.S. Securities Act set forth in section 4(a)(2) thereof (such New Equity Offering Shares and New Shares, the “**4(a)(2) Securities**”).
- (h) Pursuant to Section 1145, the offering, issuance, and distribution of the 1145 Securities shall be exempt from, among other things, the registration and prospectus delivery requirements of section 5 of the U.S. Securities Act and any other applicable U.S. federal, state, local or other law requiring registration prior to the offering, issuance, distribution, or sale of the 1145 Securities. Each of the 1145 Securities, (a) will not be “restricted securities” as defined in rule 144(a)(3) under the U.S. Securities Act; and (b) will be freely tradable and transferable in the United States by each recipient thereof that (i) is an entity that is not an “underwriter” as defined in section 1145(b)(1) of the U.S. Bankruptcy Rules, (ii) is not an “affiliate” of New Just Energy Parent as defined in Rule 144(a)(1) under the U.S. Securities Act, (iii) has not been such an “affiliate” within ninety (90) days of the time of the transfer, and (iv) has not acquired such securities from such an “affiliate” within one year of the time of transfer. Notwithstanding the foregoing, the 1145 Securities remain subject to compliance with applicable securities laws and any rules and regulations of the U.S. Securities and Exchange Commission, if any, applicable at the time of any future transfer of such 1145 Securities and subject to any restrictions in the New Corporate Governance Documents.
- (i) The 4(a)(2) Securities will be issued without registration under the U.S. Securities Act in reliance upon the exemption set forth in section 4(a)(2) of the U.S. Securities Act, Regulation D and/or Regulation S (and similar registration exemptions

applicable outside of the United States). Any New Shares issued in reliance on section 4(a)(2) of the U.S. Securities Act, including in compliance with Rule 506 of Regulation D, and/or Regulation S will be “restricted securities” subject to resale restrictions and may be resold, exchanged, assigned or otherwise transferred only pursuant to registration, or an applicable exemption from registration under the U.S. Securities Act and other Applicable Law, including state securities laws and subject to any restrictions in the New Corporate Governance Documents.

#### **5.4 Distributions, Payments and Settlements of Unaffected Claims**

(a) Claims Secured by the CCAA Charges

(i) Administration Charge

In accordance with the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, all outstanding obligations, liabilities, fees, and disbursements secured by the Administration Charge which are evidenced by invoices of the beneficiaries thereof delivered to JEGI as at the Effective Date, shall be fully paid by the Just Energy Entities.

The Monitor Administration Expenses shall continue to be secured by the Administrative Expense Reserve, and the Administration Charge shall be and be deemed to be fully and finally satisfied and discharged from and against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(ii) FA Charge

In accordance with the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, all outstanding obligations, liabilities, fees, and disbursements secured by the FA Charge, which are evidenced by invoices of the Financial Advisor delivered to JEGI as at the Effective Date, shall be fully paid by the Just Energy Entities. Effective upon the Effective Date, the FA Charge shall be and be deemed to be fully and finally satisfied and discharged from and against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(iii) Directors’ Charge

On the Effective Date, all Released D&O Claims shall be fully, finally, and irrevocably compromised, released, discharged, cancelled, extinguished, and barred in accordance with Article 8 and the Directors’ Charge shall be and be deemed to be fully and finally satisfied and discharged from and against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(iv) KERP Charge

On the Effective Date, all amounts owing under the KERP and secured by the KERP Charge as at the Effective Date shall be fully paid by the Just Energy Entities to the beneficiaries thereof. Effective upon the Effective Date, the KERP Charge shall be and be deemed to be fully and finally satisfied and discharged from and

against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(v) DIP Lenders' Charge

In accordance with the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, the Just Energy Entities shall pay to the DIP Agent an amount equal to the DIP Lenders' Claim in full in cash in the currency that such DIP Lenders' Claim was originally denominated in full and final satisfaction of the DIP Lenders' Claim. Upon the Effective Date, the DIP Lenders' Charge shall be and be deemed to be fully and finally satisfied and discharged from and against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(vi) Priority Commodity/ISO Charge

In accordance with the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, the Priority Commodity/ISO Charge shall be and be deemed to be fully and finally satisfied and discharged from and against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(vii) Cash Management Charge

In accordance with the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, the Cash Management Charge shall be and be deemed to be fully and finally satisfied and discharged from and against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(viii) Termination Fee Charge

In accordance with the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, the Termination Fee Charge shall be and be deemed to be fully and finally satisfied and discharged from and against any and all assets of the Just Energy Entities and the Plan Implementation Fund.

(b) Commodity Supplier Claims

In accordance with the steps and sequences set forth in the Restructuring Steps Supplement, on the Effective Date, the Just Energy Entities shall pay to each Commodity Supplier an amount equal to such Commodity Supplier's Commodity Supplier Claim in full in cash in the currency that such Commodity Supplier Claim was originally denominated in full and final satisfaction of such Commodity Supplier Claim.

(c) Government Priority Claims

On or as soon as reasonably practicable following the Effective Date, the applicable Just Energy Entities shall pay or cause to be paid in full all Government Priority Claims, if any, outstanding as

at the Filing Date or related to the period ending on the Filing Date, to the applicable Governmental Entity.

(d) Employee Priority Claims

On the Effective Date, applicable Just Energy Entities shall pay or cause to be paid in full all Employee Priority Claims due and accrued to the Effective Date, to each holder of an Employee Priority Claim to the full amount of his, her, or their respective Employee Priority Claim.

(e) Post-Filing Claims and Energy Regulator Claims in the Ordinary Course

All Post-Filing Claims and all Energy Regulator Claims outstanding as of the Effective Date, if any, shall be paid by the applicable Just Energy Entity in the ordinary course consistent with past practice, and, for greater certainty, any cash collateral of any of the Just Energy Entities held by any such Person to the Just Energy Entities shall be unaffected by the Plan and shall continue to be held in accordance with existing terms.

(f) Intercompany Claims

On or prior to the Effective Date, Intercompany Claims shall be paid in cash or property, set-off, cancelled, maintained, re-instated, contributed or distributed, or otherwise addressed, in each case, as set forth on the books and records of, and/or in documents executed by, the applicable Just Energy Entity (provided that any such documents executed after the date of the Support Agreement shall be in form and substance satisfactory to the Plan Sponsor, acting reasonably) and in accordance with the terms and in the steps and sequences set forth in the Restructuring Steps Supplement, all of which, in the manner agreed by the Just Energy Entities and the Plan Sponsor, each acting reasonably.

## **5.5 Distributions in respect of Transferred Claims**

The Just Energy Entities and the Monitor shall not be obligated to deliver any distributions under the Plan to any transferee of the whole of an Affected Claim unless a Proof of Assignment has been delivered to the Monitor no later than the Initial Distribution Record Date or, in the case of a Beneficial Term Loan Claim Holder, the Term Loan Record Date.

## **5.6 Treatment of Undeliverable Distributions**

If any Creditor entitled to a distribution pursuant to the Plan cannot be located by the Monitor on the applicable Distribution Date, or if any Creditor's distribution under the Plan is returned as undeliverable (an "**Undeliverable Distribution**"), no further distributions to such Creditor shall be made unless and until the Monitor is notified by such Creditor of such Creditor's current address, at which time all such distributions shall be made to such Creditor. If such Creditor cannot be located by the Monitor or if any delivery or distribution to be made pursuant to the Plan is returned as undeliverable, or in the case of any distribution made by cheque, the cheque remains uncashed, for a period of more than six (6) months after the applicable Distribution Date or the date of delivery or mailing of the cheque, whichever is later, the Claim of any Creditor with respect to such undelivered or unclaimed distribution shall be discharged and forever barred, notwithstanding any Applicable Law to the contrary, and any such cash allocable to the

undeliverable or unclaimed distribution shall be released and returned by the Monitor to New Just Energy Parent or its designee, free and clear of any claims of such Creditor or any other Creditors and their respective successors and assigns. Nothing contained in the Plan shall require the Just Energy Entities, New Just Energy Parent or the Monitor to attempt to locate any holder of any Undeliverable Distributions.

### **5.7 Currency**

Unless specifically provided for in the Plan or the Sanction Order, any payment or distribution provided for in the Plan in respect of any Affected Claim shall be made in the currency denominated in the Proof of Claim or Negative Notice Claims Package, as applicable, relating to such Affected Claim, and if no currency has been denominated in such Proof of Claim or Negative Notice Claims Package, then such Affected Claim shall be deemed to be denominated in Canadian dollars.

### **5.8 Allocation of Payments and Distributions**

All payments and distributions made pursuant to the Plan shall be allocated first towards the repayment of the principal amount in respect of the applicable Claim and second, if any, towards the repayment of all accrued but unpaid interest in respect of the applicable Claim.

### **5.9 Interest**

Interest shall not accrue or be paid on any Affected Claim of any of the General Unsecured Creditors or Beneficial Term Loan Claim Holders on or after the Filing Date, and no holder of any such Claim shall be entitled to interest accruing on or after the Filing Date.

### **5.10 Tax Matters**

All distributions hereunder shall be subject to any withholding and reporting requirements imposed by any Applicable Law or any Taxing Authority and the Just Energy Entities or the applicable agent shall, and shall direct the Monitor, on behalf of the Just Energy Entities or the applicable agent, to, deduct, withhold and remit from any distributions hereunder payable to a Creditor or to any Person on behalf of any Creditor, such amounts, if any, as the Just Energy Entities or the applicable agent determines that it or the Monitor, on behalf of the Just Energy Entities or the applicable agent, is required to deduct and withhold with respect to such payment under the ITA or under Applicable Law. To the extent that amounts are so deducted and withheld, such withheld amounts shall be treated for all purposes as having been paid to the Person in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate Taxing Authority.

### **5.11 Priority Claims**

Any terms or conditions of any Affected Claim of any of the General Unsecured Creditors or Beneficial Term Loan Claim Holders which purport to deal with the ordering of or grant of priority of payments of principal, interest, penalties, or other amounts shall be deemed to be void and ineffective.

### **5.12 Fractional Interests**

No fractional interests of New Shares (“**Fractional Interests**”) will be issued or allocated under the Plan. Any legal, equitable, contractual and any other rights or claims (whether actual or contingent, and whether or not previously asserted) of any Person with respect to any Fractional Interests shall be rounded down to the nearest whole number without compensation therefor.

### **5.13 Calculations**

All amounts of consideration to be received hereunder will be calculated to the nearest cent (\$0.01). All calculations and determinations made by the Monitor and/or the Just Energy Entities and agreed to by the Monitor for the purposes of and in accordance with the Plan, including, without limitation, the allocation of consideration, shall be conclusive, final and binding.

### **5.14 Cancellation**

On the Effective Date, in accordance with the terms and in the steps and sequences set forth in the Restructuring Steps Supplement, and except as otherwise expressly provided for herein, all debentures, indentures, notes, certificates, agreements, invoices, guarantees, pledges and other instruments evidencing Affected Claims (excluding the Credit Facility Claims) and Existing Equity shall (a) not entitle any holder thereof to any compensation or participation other than as expressly provided for in the Plan; and (b) be cancelled and will be null and void (other than, for certainty, the Common Shares transferred and the Common Shares issued to New Just Energy Parent on the Effective Date in accordance with the steps and sequences set forth in the Restructuring Steps Supplement, the Intercompany Interests and the New Shares).

### **5.15 Modifications to Distribution Mechanics**

The Just Energy Entities and the Monitor, as applicable, in each case with the consent of the Plan Sponsor, acting reasonably, and in the case of payment or distributions on account of the Credit Facility Claims, with the consent of the Credit Facility Agent, acting reasonably, shall be entitled to make such additions and modifications to the process for making distributions pursuant to the Plan as may be deemed necessary or desirable in order to achieve the proper distribution and allocation of consideration to be distributed pursuant to the Plan, and any such additions or modifications shall not require an amendment to the Plan or any further Order of the Court in the CCAA Proceeding or the U.S. Court in the Chapter 15 Proceeding.

## **ARTICLE 6 RESTRUCTURING TRANSACTION**

### **6.1 Corporate Actions**

The adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving any corporate actions of the Just Energy Entities will occur and be effective as of the Effective Date, and shall be deemed to be authorized and approved under the Plan and by the Court, where applicable, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by shareholders, partners, Directors or Officers of the Just Energy Entities. All necessary approvals to take actions shall be deemed to have been

obtained from the Directors, Officers, shareholders or partners of the Just Energy Entities, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution and any shareholders' agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by the Plan shall be deemed to have no force or effect.

## **6.2 Effective Date Transactions**

The steps and compromises and releases to be effected in the implementation of the Plan shall occur, and be deemed to have occurred in the order and manner to be set out in a supplement to the Plan in accordance with Section 11.7 (the “**Restructuring Steps Supplement**”), without any further act or formality. The Restructuring Steps Supplement shall be in form and substance acceptable to the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor, each acting reasonably, provided that in no event will the Restructuring Steps Supplement be materially prejudicial to the interests of any Creditors under the other sections of this Plan.

## **6.3 Issuances Free and Clear**

Any issuance of any securities or other consideration pursuant to the Plan will be free and clear of any Encumbrances, except as otherwise provided herein.

# **ARTICLE 7 REGULATORY MATTERS**

## **7.1 Competition Act and Investment Canada Act Approval**

New Just Energy Parent and the Plan Sponsor, each acting reasonably, shall work together in good faith to determine, on a date that is not later than ten (10) Business Days following the date of the Backstop Commitment Letter (the “**Determination Date**”), whether it is necessary or advisable that a filing be made to obtain Competition Act Approval and/or Investment Canada Act Approval in connection with the transactions contemplated by the Plan. In the event that New Just Energy Parent and the Plan Sponsor jointly determine that Competition Act Approval and/or Investment Canada Act Approval is required or should be obtained, as applicable:

- (a) New Just Energy Parent and the Plan Sponsor shall, as soon as reasonably practicable, and in no event more than ten (10) Business Days after the Determination Date, submit a request to the Commissioner for an Advance Ruling Certificate or, in the alternative, a No Action Letter in respect of the transactions contemplated by the Plan;
- (b) New Just Energy Parent and the Plan Sponsor shall submit, at their joint election and within ten (10) Business Days of such mutually agreed election, notification filings in accordance with Part IX of the Competition Act in respect of the transactions contemplated by the Plan; and
- (c) the Plan Sponsor shall, as soon as reasonably practicable and in no event more than ten (10) Business Days after the Determination Date, submit the notification for the Investment Canada Act Approval.

## **7.2 Antitrust Approvals**

On a date that is on or prior to the Determination Date, New Just Energy Parent and the Plan Sponsor, each acting reasonably, shall also work together in good faith to determine whether any Antitrust Approvals are required or advisable and if so, shall proceed to make any such filings on an expeditious basis. New Just Energy Parent shall be responsible for the payment of any filing fees required to be paid in connection with any filing made in respect of the Competition Act Approval and the Antitrust Approvals, as applicable.

## **7.3 Regulatory Approvals**

New Just Energy Parent and the Plan Sponsor shall, from and after the date hereof, work together to determine whether any Regulatory Approvals would be required to be obtained in order to permit JEGI, New Just Energy Parent and Plan Sponsor to perform their obligations hereunder and the issuing, acquisition and holding of the New Common Shares. In the event any such determination is made, New Just Energy Parent and the Plan Sponsor shall use commercially reasonable efforts to apply for and obtain any such Regulatory Approvals in accordance with Section 7.4 as soon as reasonably practicable, except for such Regulatory Approvals that need not be obtained or in full force and effect prior to the implementation of the Plan, which shall be applied for as soon as reasonably practicable after the implementation of the Plan, in each case at the sole cost and expense of New Just Energy Parent.

## **7.4 Transaction Regulatory Approvals**

New Just Energy Parent and the Plan Sponsor shall use commercially reasonable efforts to apply for and obtain the Transaction Regulatory Approvals and shall co-operate with one another in connection with obtaining such approvals. Without limiting the generality of the foregoing, New Just Energy Parent and the Plan Sponsor shall: (a) give each other reasonable advance notice of all meetings or other oral communications with any Governmental Entity relating to the Transaction Regulatory Approvals, as applicable, and provide as soon as practicable but in any case, if any, within the required time, any additional submissions, information and/or documents requested by any Governmental Entity necessary, proper or advisable to obtain the Transaction Regulatory Approvals; (b) not participate independently in any such meeting or other oral communication regarding the Transaction Regulatory Approvals without first giving the other party (or the other party's outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by such Governmental Entity; (c) if any Governmental Entity initiates an oral communication regarding the Transaction Regulatory Approvals as applicable, promptly notify the other party of the substance of such communication; (d) subject to Applicable Laws relating to the exchange of information, provide each other with a reasonable advance opportunity to review and comment upon and consider in good faith the views of the other in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Just Energy Entity or Plan Sponsor) with a Governmental Entity regarding the Transaction Regulatory Approvals as applicable; and (e) promptly provide each other with copies of all written communications to or from any Governmental Entity relating to the Transaction Regulatory Approvals as applicable.



## **7.5 Competitively Sensitive Information**

Each of New Just Energy Parent and the Plan Sponsor may, as advisable and necessary (acting reasonably), designate any competitively sensitive material provided to the other under this Article 7 as “Outside Counsel Only Material”; provided that, the disclosing party also provides a redacted version to the receiving party. Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and, subject to any additional agreements between New Just Energy Parent and Plan Sponsor, will not be disclosed by such outside legal counsel to employees, officers or directors of the recipient unless express written permission is obtained in advance from the source of the materials or its legal counsel.

## **7.6 No Divestitures or Material Operating Restrictions**

The obligation of New Just Energy Parent and the Plan Sponsor to use its commercially reasonable efforts to obtain the Transaction Regulatory Approvals does not require New Just Energy Parent or the Plan Sponsor (or any Affiliate thereof) to undertake any divestiture of any business or business segment of New Just Energy Parent or the Plan Sponsor (or any Affiliate thereof), to agree to any material operating restrictions related thereto or to incur any material expenditure(s) related therewith, unless agreed to by the Plan Sponsor and New Just Energy Parent. In connection with obtaining the Transaction Regulatory Approvals, no Just Energy Entity shall agree to any of the foregoing items without the prior written consent of the Plan Sponsor.

# **ARTICLE 8 RELEASES**

## **8.1 Third-Party Releases**

On the Effective Date, in accordance with the steps and sequences set forth in the Restructuring Steps Supplement, (a) the Just Energy Entities and their respective current and former employees, contractors, advisors, legal counsel and agents; (b) the Directors and Officers; (c) the Monitor, the Supporting Parties, the Backstop Parties, the DIP Agent, the DIP Lenders, the Plan Sponsor, the Credit Facility Agent, the Term Loan Agent and the Subordinated Note Trustee, and each of their respective present and former affiliates, subsidiaries, directors, officers, members, partners, employees, auditors, advisors, legal counsel and agents (collectively, (a), (b) and (c), in their capacities as such, the “**Released Parties**” and individually a “**Released Party**”) shall be released by the Releasing Parties and discharged from any and all demands, claims, actions, Causes of Action, counterclaims, suits, debts, sums of money, accounts, covenants, damages, judgments, orders, including for injunctive relief or specific performance and compliance orders, expenses, executions, Encumbrances and other recoveries on account of any liability, obligation, demand or cause of action of whatever nature, including claims for contribution or indemnity, which any Creditor or other Person may be entitled to assert, whether known or unknown, matured or unmatured, direct, indirect or derivative, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act, omission, transaction, duty, responsibility, indebtedness, liability, obligation, dealing or other occurrence existing or taking place on or prior to the Effective Date, or that relates to matters relating to implementation of the Plan, including distributions pursuant to the Plan following the Effective Date, that constitute or are in any way relating to, arising out of or in connection with (i) any Claims (including Equity Claims), any D&O Claims or any D&O Indemnity Claims with respect thereto, (ii) any payments, distributions or share

issuances under the Plan, (iii) the business and affairs of the Just Energy Entities whenever or however conducted, (iv) the business and assets of the Just Energy Entities, (v) the administration and/or management of the Just Energy Entities, (vi) the Affected Claims, the Support Agreement, the Backstop Commitment Letter, the Definitive Documents, the Plan, the Existing Equity, the CCAA Proceeding or the Chapter 15 Proceeding, or any document, instrument, matter or transaction involving the Just Energy Entities arising in connection with or pursuant to any of the foregoing, (vii) any contract that has been restructured, terminated, repudiated, disclaimed, or resiliated in accordance with the CCAA, (viii) the liabilities of the Directors and Officers and any alleged fiduciary or other duty, including any and all Claims that may be made against the Directors or Officers where by law such Directors or Officers may be liable in their capacity as Directors or Officers, or (ix) any Claim that has been barred or extinguished by the Claims Procedure Order (subject to the excluded matters in the proviso below, referred to collectively as the “**Released Claims**” and individually a “**Released Claim**”), and all Released Claims shall be deemed to be fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the Released Parties, all to the fullest extent permitted by Applicable Law; provided that, nothing therein will waive, discharge, release, cancel or bar (w) any obligations of any of the Released Parties under or in connection with the Plan, the Support Agreement, the Backstop Commitment Letter, the Definitive Documents, the New Credit Facility Documents, the New Intercreditor Agreement, the New Shares, the MIP or the New Corporate Governance Documents, (x) the Just Energy Entities from or in respect of any Unaffected Claim that has not been paid in full under the Plan, (y) subject to Section 8.4, any claim that is not permitted to be released pursuant to section 19(2) of the CCAA, or (z) any Director from any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

## **8.2 Debtor Releases**

On the Effective Date, in accordance with the steps and sequences set forth in the Restructuring Steps Supplement, the Released Parties shall be released by each of the Just Energy Entities and their respective current and former affiliates, and discharged from, any and all Released Claims held by the Just Energy Entities as of the Effective Date, and all Released Claims shall be deemed to be fully, finally, irrevocably, and forever waived, discharged, released, cancelled, and barred as against the Released Parties, all to the fullest extent permitted by Applicable Law; provided that, nothing therein will waive, discharge, release, cancel or bar (a) any obligations of any of the Released Parties under or in connection with the Plan, the Support Agreement, the Backstop Commitment Letter, the Definitive Documents, the New Credit Facility Documents, the New Intercreditor Agreement, the New Shares, the MIP or the New Corporate Governance Documents; (b) the Just Energy Entities from or in respect of any Unaffected Claim that has not been paid in full under the Plan; (c) subject to Section 8.7, any claim that is not permitted to be released pursuant to section 19(2) of the CCAA; or (d) any Director from any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

Notwithstanding anything to the contrary in the Plan and the Definitive Documents (and any exhibits thereto), or in the Sanction Order or the Sanction Recognition Order, the releases set forth in this Section 8.2 shall not include, nor limit or modify in any way, any Claim (or any defenses) which any of the Just Energy Entities may hold or be entitled to assert against any Released Party as of the Effective Date relating to any contracts, leases, agreements, licenses, bank accounts or banking relationships, accounts receivable, invoices, or other ordinary course obligations which are remaining in effect following the Effective Date.

### **8.3 Limitation on Insured Claims**

Notwithstanding anything to the contrary in this Article 8, Insured Claims shall not be compromised, released, discharged, cancelled or barred by the Plan; provided that, from and after the Effective Date, any Person having an Insured Claim shall be irrevocably limited to recovery in respect of such Insured Claim solely from the proceeds of the applicable Insurance Policies, and Persons with an Insured Claim shall have no right to, and shall not, directly or indirectly, make any claim or seek any recoveries in respect thereof from the Just Energy Entities, any Director or Officer or any other Released Party, other than enforcing such Person's rights to be paid by the applicable insurer(s) from the proceeds of the applicable Insurance Policies.

### **8.4 Injunctions**

All Persons are permanently and forever barred, estopped, stayed and enjoined, on and after the Effective Time, with respect to any and all claim or Cause of Action released under this Plan (including, but not limited to the Released Claims), from (a) commencing, conducting or continuing in any manner, directly or indirectly, any action, suits, demands or other proceedings of any nature or kind whatsoever (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against any of the Released Parties or Exculpated Parties; (b) enforcing, levying, attaching, collecting or otherwise recovering or enforcing by any manner or means, directly or indirectly, any judgment, award, decree or order against any of the Released Parties, Exculpated Parties, or their respective property; (c) commencing, conducting, continuing or making in any manner, directly or indirectly, any action, suit, claim, demand or other proceeding of any nature or kind whatsoever (including any proceeding in a judicial, arbitral, administrative or other forum) against any Person who makes a claim or might reasonably be expected to make a claim, in any manner or forum, including by way of contribution or indemnity or other relief, against one or more of the Released Parties or the Exculpated Parties; (d) creating, perfecting, asserting or otherwise enforcing, directly or indirectly, any Encumbrance of any kind against the Released Parties, Exculpated Parties, or their respective property; or (e) taking any actions to interfere with the implementation or consummation of the Plan; and any such proceedings will be deemed to have no further effect against the Just Energy Entities or any of their assets and will be released, discharged or vacated without cost to the Just Energy Entities.

### **8.5 Exculpation**

Effective as of the Effective Date, to the fullest extent permissible under Applicable Law and without affecting or limiting Section 8.1, and except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action against such Exculpated Party for any act or omission in connection with, relating to, or arising out of the CCAA Proceeding, the Chapter 15 Proceeding, the formulation, preparation, dissemination, negotiation, filing, or consummation of the Support Agreement, the Backstop Commitment Letter, the Plan, any Definitive Documents, or the recognition thereof in the United States, or any restructuring transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, the filing of the CCAA Proceeding or the Chapter 15 Proceeding, the pursuit of approval and/or of consummation of the Plan, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement (including, for the avoidance of doubt, providing any legal opinion

requested by any Person or entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on any Orders of the Court or the U.S. Court or in lieu of such legal opinion), except for Causes of Action related to any act or omission that is determined in a Final Order of a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

The Exculpated Parties have, and upon entry of an order approving the Plan, shall be deemed to have, participated in good faith and in compliance with the Applicable Laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any Applicable Law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan or for any actions taken in the Chapter 15 Proceeding seeking and obtaining recognition thereof.

### **8.6 Consenting Parties**

In addition to and without limiting in any way the terms of this Article 8, on the Effective Date, each Consenting Party shall be deemed to have consented and agreed to this Article 8, including the releases, injunctions and exculpation referred to herein.

### **8.7 Compromise of Claims under Section 19(2) of the CCAA**

On the Effective Date, the following Claims shall be compromised under the Plan, including pursuant to the terms of this Article 8, and shall be deemed to be a Released Claim pursuant to this Article 8:

- (a) any fine, penalty, restitution order, or other order similar in nature to a fine, penalty, or restitution order, imposed by a court in respect of an offence;
- (b) any award of damages by a court in civil proceedings in respect of (i) bodily harm intentionally inflicted, or sexual assault, or (ii) wrongful death resulting from an act referred to in subparagraph (i);
- (c) any debt or liability arising out of fraud, embezzlement, misappropriation, or defalcation while acting in a fiduciary capacity or, in Quebec, as a trustee or an administrator of the property of others;
- (d) any debt or liability resulting from obtaining property or services by false pretences or fraudulent misrepresentation, other than a debt or liability of the Just Energy Entities that arises from an Equity Claim; or
- (e) any debt for interest owed in relation to an amount referred to in any of paragraphs (a) to (d),

provided that, this Section 8.7 shall only apply to a Person who voted (in person or by proxy) in favour of the Plan.

## **ARTICLE 9 COURT SANCTION**

### **9.1 Application for Sanction Order**

If the Required Majorities approve the Plan, the Applicants shall apply for the Sanction Order in accordance with the terms of the Support Agreement.

### **9.2 Sanction Order**

The Just Energy Entities shall seek a Sanction Order that, among other things:

- (a) declares that (i) the Plan has been approved by the Required Majorities in conformity with the CCAA, (ii) the Just Energy Entities have acted in good faith and been in compliance with the provisions of the CCAA and the Orders of the Court made in this CCAA Proceeding in all respects, (iii) the Court is satisfied that the Just Energy Entities have not done or purported to do anything that is not authorized by the CCAA, and (iv) the Plan and the transactions contemplated by the Plan are fair and reasonable;
- (b) declares that as of the Effective Time, the Plan and all associated steps, compromises, transactions, arrangements, releases and reorganizations effected thereby are approved pursuant to section 6 of the CCAA, binding and effective as herein set out upon and with respect to the Just Energy Entities, all Creditors and all other Persons named or referred to in or subject to the Plan;
- (c) declares that the steps to be taken and the compromises and releases to be effective on the Effective Date are deemed to occur and be effected in the steps and sequential order set forth in the Restructuring Steps Supplement, beginning at the Effective Time;
- (d) declares that the releases effected by the Plan are approved and declared to be binding and effective as of the Effective Date upon the Just Energy Entities, all Creditors, all Persons with Released Claims and all other Persons named or referred to in or subject to the Plan, and shall enure to the benefit of all such Persons;
- (e) declares that, subject to performance by the Just Energy Entities of their obligations under the Plan and except as provided in the Plan or the Sanction Order, all obligations, agreements or leases to which any of the Just Energy Entities are a party on the Effective Date, including all Continuing Contracts, shall be and remain in full force and effect, unamended, as at the Effective Date, except as they may have been amended by the parties thereto subsequent to the Filing Date, and no party to any such obligation or agreement shall on or following the Effective Date, accelerate, terminate, refuse to renew, rescind, refuse to perform or otherwise disclaim or resiliate its obligations thereunder, or enforce or exercise (or purport to enforce or exercise) any right (including any right of set-off, option, dilution or other remedy) or remedy under or in respect of any such obligation or agreement, by reason: (i) of any event which occurred prior to, and not continuing after, the

Effective Date, or which is or continues to be suspended or waived under the Plan, which would have entitled such party to enforce those rights or remedies, (ii) that the Just Energy Entities have sought or obtained relief or have taken steps as part of the Plan or under the CCAA or Chapter 15, or that the Plan has been implemented by the Just Energy Entities, (iii) of any default or event of default arising as a result of the financial condition or insolvency of the Just Energy Entities, (iv) of any change of control of the Just Energy Entities arising from implementation of the Plan, (v) of the effect upon the Just Energy Entities of the completion of any of the transactions contemplated by the Plan, or (vi) of any compromises, settlements, restructurings, recapitalizations or reorganizations effected pursuant to the Plan; and declares that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any non-competition agreement or obligation, provided that such agreement shall terminate or expire in accordance with the terms thereof or as otherwise agreed by the Just Energy Entities and the applicable Persons;

- (f) authorizes the establishment of the Plan Implementation Fund with the Monitor and authorizes the Monitor to perform its functions and fulfil its obligations under the Plan and to facilitate the implementation of the Plan on and after the Effective Date, including matters relating to the resolution of Disputed Claims, distributions and payments from the Plan Implementation Fund and the termination of the CCAA Proceeding and the Chapter 15 Proceeding;
- (g) subject to the payment of the amounts secured thereby, declares, except for the Administration Charge which shall continue against the Administrative Expense Reserve, all CCAA Charges, shall be terminated, released and discharged effective on the Effective Date;
- (h) provides the basis for an exemption from the registration requirements of the U.S. Securities Act in respect of the distribution of the New Shares pursuant to Section 1145 and section 4(a)(2) of the U.S. Securities Act, in each case, as described in Section 5.3(g) to 5.3(i);
- (i) declares all Accepted Claims and Disallowed Claims determined in accordance with the Claims Procedure Order are final and binding on the Just Energy Entities and all Creditors and that all Encumbrances of Affected Creditors (other than Encumbrances in respect of Unaffected Claims, the New Credit Facility and the New Intercreditor Agreement), including all security registrations in respect thereof, are discharged and extinguished, and the Just Energy Entities or their counsel shall be authorized and permitted to file discharges and full terminations of all related filings (whether pursuant to personal property security legislation or otherwise) against the Just Energy Entities in any jurisdiction without any further action or consent required whatsoever;
- (j) declares any Claims that have been preserved in accordance with the Claims Procedure Order against Directors that cannot be compromised due to the provisions of section 5.1(2) of the CCAA will be limited in recovery to the proceeds of any Insurance Policy;

- (k) declares that, from and after the Effective Date, any Person may only commence an action for a D&O Claim against a Director or Officer if such Person has first obtained (i) the consent of the Monitor, or (ii) the leave of the Court on notice to the applicable Director or Officer, the Just Energy Entities, the Monitor and any applicable insurer(s);
- (l) declares the New Credit Facility, the New Credit Facility Documents, the New Intercreditor Agreement, the MIP, and the New Corporate Governance Documents are approved and the applicable Just Energy Entities and New Just Energy Parent shall be authorized and directed to carry out their obligations thereunder; and
- (m) declares that each Just Energy Entity shall indemnify any Director, Officer or other Person employed or previously employed by a Just Energy Entity for any amount for which such Person is held personally liable as a result of nonpayment of any Taxes (including, without limitation, sale, use, withholding, unemployment and excise Tax) by a Just Energy Entity, along with any expenses or fees incurred in connection with defending any matter for which any of the foregoing Persons could be entitled to indemnification, notwithstanding any provision of the Plan; provided that:
  - (i) the terms of indemnification shall be consistent with the indemnification obligations of the Just Energy Entities for Directors and Officers immediately prior to the Filing Date; provided that: (A) Persons employed or previously employed by a Just Energy Entity shall be afforded the benefit of such indemnification obligations notwithstanding that they may not be Directors or Officers; (B) the indemnification obligations shall be indefinite; and (C) all Just Energy Entities shall be subject to the indemnification obligations herein;
  - (ii) the foregoing indemnification obligations shall not apply in circumstances of fraud, gross negligence or wilful misconduct; and
  - (iii) notwithstanding subparagraphs (i) and (ii) above, where gross negligence or wilful misconduct are requirements for a beneficiary of these indemnification obligations to be held personally liable as a result of nonpayment of any Taxes by a Just Energy Entity, the Just Energy Entities shall indemnify the applicable Director, Officer or other Person notwithstanding any gross negligence or wilful misconduct, and in such cases there shall be no requirement that the Director, Officer or other Person had reasonable grounds for believing their conduct was lawful.

## **ARTICLE 10 CONDITIONS PRECEDENT AND IMPLEMENTATION**

### **10.1 Conditions Precedent to Implementation of the Plan**

The implementation of the Plan shall be conditional upon satisfaction or waiver, where applicable, of the following conditions prior to or at the Effective Date, each of which is for the mutual benefit

of the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor, and subject to the Support Agreement may be waived by the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor, each acting reasonably (except, in the case of Sections 10.1(a) and (c)(i) below, which may not be waived):

- (a) the Plan shall have been approved by the Required Majorities in conformity with the CCAA;
- (b) the Restructuring Steps Supplement and the treatment of the Intercompany Claims pursuant to the Plan shall have been agreed to by the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor, each acting reasonably;
- (c) (i) the Sanction Order shall have been issued by the Court, (ii) the Sanction Recognition Order shall have been entered by the U.S. Court, and (iii) each of the Sanction Order and the Sanction Recognition Order shall have become a Final Order;
- (d) (i) the Authorization Order shall have been issued by the Court, (ii) the Authorization Recognition Order shall have been entered by the U.S. Court, and (iii) each of the Authorization Order and the Authorization Recognition Order shall have become a Final Order;
- (e) (i) the Meetings Order shall have been issued by the Court, (ii) the Meetings Recognition Order shall have been entered by the U.S. Court, (iii) the Claims Procedure Recognition Order shall have been entered by the U.S. Court, and (iv) each of the Meetings Order, the Meetings Recognition Order and the Claims Procedure Recognition Order shall have become a Final Order;
- (f) the commitments of each of the parties to the Support Agreement (as set out therein) shall have been satisfied in all material respects or waived in accordance with the terms of the Support Agreement;
- (g) the conditions to the Backstop Parties' commitments under the Backstop Commitment Letter (as set out therein) shall have been satisfied or waived in accordance with its terms;
- (h) the Just Energy Entities have provided for the payment or satisfaction in full of the DIP Lenders' Claim, the Commodity Supplier Claims, the Government Priority Claims, the Employee Priority Claims and the amounts secured by the Administration Charge, the FA Charge, the Directors' Charge and the KERP Charge;
- (i) the Monitor shall have received from the Just Energy Entities the funds necessary to establish and shall have established the Plan Implementation Fund;
- (j) no proceeding shall have been commenced that could reasonably be expected to result in an injunction or other order to, and no injunction or other order shall have been issued to, enjoin, restrict or prohibit any of the transactions contemplated by the Plan, the Support Agreement or the Backstop Commitment Letter;



- (k) each of the New Credit Facility Documents and the New Intercreditor Agreement, shall be in form and substance consistent with the term sheets for the New Credit Facility and New Intercreditor Agreement appended to the Restructuring Term Sheet and containing such other terms as agreed by the Just Energy Entities, the Plan Sponsor and the parties thereto, each acting reasonably, and shall have become effective in accordance with its terms, subject only to the implementation of the Plan;
- (l) JEGI shall satisfy any and all conditions or requirements necessary to cease to be a reporting issuer (or the equivalent) under the U.S. Exchange Act (or any other U.S. securities laws) and JEGI shall cease to be a reporting issuer and no Just Energy Entity shall be deemed to have become a reporting issuer under applicable Canadian Securities Laws and the Common Shares shall have been delisted from the TSX Venture Exchange, in each case, as and from the Effective Time;
- (m) the New Boards shall have been appointed in accordance with the terms of the Support Agreement and the New Corporate Governance Documents, and the MIP and the New Corporate Governance Documents shall be in form and substance acceptable to the Just Energy Entities and the Plan Sponsor, each acting reasonably, and shall have become effective, subject only to the implementation of the Plan;
- (n) the aggregate amount of the New Equity Offering Proceeds and Cash on Hand shall be equal to or greater than the total amount to be paid, distributed or reserved for or from any source by the Just Energy Entities (or the Monitor on their behalf) in order to implement the Plan in accordance with its terms;
- (o) the total amounts to be paid, distributed or reserved in Canadian and US dollars for or from any source by the Just Energy Entities (or the Monitor on their behalf) in order to implement the Plan in accordance with its terms shall not exceed \$170,000,000 and US\$337,000,000, respectively, plus any accrued and outstanding interest with respect to such amounts;
- (p) Shell shall have confirmed, in writing, to the Just Energy Entities and the Plan Sponsor that (i) it will not exercise any termination right under its Continuing Contracts solely as a result of the CCAA Proceeding, the Chapter 15 Proceeding, the Plan or any document, instrument, matter or transaction involving the Just Energy Entities arising in connection with or pursuant to any of the foregoing, and (ii) all existing and any potential future trades will be transacted in accordance with the Continuing Contracts (as may be amended, restated, supplemented and/or replaced by the Just Energy Entities and Shell from time to time following the Effective Date) or new arrangements, in each case, in accordance with the terms thereof and subject to the terms of the New Intercreditor Agreement. The Continuing Contracts with respect to Shell shall not include the Third Amended and Restated Scheduling Coordinator Agreement dated December 1, 2014 between Shell Energy North America (US), L.P., Just Energy New York Corp, JEUS and Just Energy Solutions Inc. (formerly Commerce Energy, Inc.) or any other agreement whereby Shell performs ISO or scheduling services on behalf of any Just

Energy Entity whereby a Just Energy Entity has reimbursement obligations to Shell for payments made by Shell on behalf of a Just Energy Entity to an ISO;

- (q) all required Transaction Regulatory Approvals shall have been obtained and shall be in full force and effect, except for such Transaction Regulatory Approvals that need not be obtained or in full force and effect prior to the implementation of the Plan;
- (r) all necessary corporate action and proceedings of the Just Energy Entities shall have been taken to approve the Plan and to enable the Just Energy Entities to execute, deliver, and perform their respective obligations under the agreements, documents, and other instruments to be executed and delivered by it pursuant to the Plan;
- (s) all agreements, resolutions, documents, and other instruments, which are reasonably necessary to be executed and delivered by the Just Energy Entities, in order to implement the Plan or perform their respective obligations under the Plan or the Sanction Order, shall have been executed and delivered;
- (t) the MIP shall have been executed on terms consistent in all respects with the management incentive plan term sheet, attached as Exhibit 4 to the Restructuring Term Sheet;
- (u) each of the Employment Agreements shall either (i) not have been disclaimed and remain in place; or (ii) otherwise have been amended as contemplated by the Support Agreement; and
- (v) the Effective Date shall have occurred on or prior to the Outside Date.

## **10.2 Monitor's Certificate**

Upon delivery of written notice from each of the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor of the satisfaction or waiver of the conditions precedent to implementation of the Plan as set out in Section 10.1, the Monitor shall forthwith deliver to the Just Energy Entities, the Credit Facility Lenders and the Plan Sponsor a certificate substantially in the form attached to the Sanction Order stating that the Effective Date has occurred and that the Plan is effective in accordance with its terms and the terms of the Sanction Order (the "**Monitor's Certificate**"). As soon as practicable following the Effective Date, the Monitor shall file such certificate with the Court and with the U.S. Court, and shall post a copy of same on the Monitor's Website.

## **ARTICLE 11 GENERAL**

### **11.1 Binding Effect**

On the Effective Date, or as otherwise provided in the Plan:

- (a) the Plan will become effective and binding at the Effective Time and the sequence of steps set out in the Restructuring Steps Supplement will be implemented;

- (b) the treatment of Affected Claims under the Plan shall be final and binding for all purposes and shall be binding upon and enure to the benefit of the Just Energy Entities, the Plan Sponsor, all Affected Creditors, any Person having a Released Claim and all other Persons directly or indirectly named or referred to in or subject to the Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;
- (c) all Affected Claims shall be forever discharged and released, excepting only the distribution thereon in the manner and to the extent provided for in the Plan;
- (d) all Released Claims shall be forever discharged, released, enjoined and barred;
- (e) each Person named or referred to in or subject to the Plan shall be deemed to have consented and agreed to all of the provisions of the Plan, in its entirety;
- (f) each Person named or referred to in, or subject to, the Plan shall be deemed to have executed and delivered to the Just Energy Entities all consents, releases, directions, assignments and waivers, statutory or otherwise, required to implement and carry out the Plan in its entirety; and
- (g) each Person named or referred to in, or subject to, the Plan shall be deemed to have received from the Just Energy Entities all statements, notices, declarations and notifications, statutory or otherwise, required to implement and carry out the Plan in its entirety.

## **11.2 Waiver of Defaults**

- (a) From and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of the Just Energy Entities then existing or previously committed by any of the Just Energy Entities, or caused by any of the Just Energy Entities, the commencement of the CCAA Proceeding or the Chapter 15 Proceeding, any matter pertaining to the CCAA Proceeding or Chapter 15 Proceeding, any of the provisions in the Plan or steps or transactions contemplated in the Plan, or any non-compliance with any covenant, warranty, representation, term, provision, condition or obligation, expressed or implied, in any contract, instrument, credit document, indenture, note, lease, guarantee, agreement for sale or other agreement, written or oral, and any and all amendments or supplements thereto, existing between such Person and any of the Just Energy Entities, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith shall be deemed to have been rescinded and of no further force or effect; provided that, nothing shall be deemed to excuse the Just Energy Entities from performing their respective obligations under the Plan and the related documents, or be a waiver of defaults by any of the Just Energy Entities under the Plan and the related documents.
- (b) Effective on the Effective Date, any and all agreements that are assigned to New Just Energy Parent shall be and remain in full force and effect, unamended, as at the Effective Date, and no Person shall, following the Effective Date, accelerate,

terminate, rescind, refuse to perform or otherwise repudiate its obligations under, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand against New Just Energy Parent or any Just Energy Entity under or in respect of any such agreement, by reason of: (i) any event that occurred on or prior to the Effective Date that would have entitled any Person thereto to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of any of the Just Energy Entities), (ii) the fact that the Just Energy Entities commenced or completed the CCAA Proceeding or the Chapter 15 Proceeding, (iii) the implementation of the Plan, or the completion of any of the steps, transactions or things contemplated by the Plan, or (iv) any compromises, arrangements, transactions, releases, discharges or injunctions effected pursuant to the Plan or any Order.

### **11.3 Claims Bar Date**

Nothing in the Plan extends or shall be interpreted as extending or amending the Claims Bar Date or gives or shall be interpreted as giving any rights to any Person in respect of Claims that have been barred or extinguished pursuant to the Claims Procedure Order.

### **11.4 Preferential Transactions**

Sections 95 to 101 of the BIA and any Applicable Law relating to preferences, settlements, fraudulent conveyances, or transfers at undervalue shall not apply in any respect, including, without limitation, to any dealings prior to the Filing Date, to the Plan, to any payments or distributions made in connection with the restructuring and recapitalization of the Just Energy Entities, whether made before or after the Filing Date, or to any and all transactions contemplated by and to be implemented pursuant to the Plan; provided, however, that the foregoing shall not apply with respect to the subject matter of the Adversary Proceeding.

### **11.5 Deeming Provisions**

In the Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

### **11.6 Non-Consummation**

Subject to the Support Agreement, the Just Energy Entities reserve the right to revoke or withdraw the Plan at any time prior to the Effective Date. Subject to the Support Agreement, if the Just Energy Entities revoke or withdraw the Plan, or if the Sanction Order is not issued or if the Effective Date does not occur, (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan or any document or agreement executed pursuant to or in connection with the Plan shall be deemed to be null and void; and (c) nothing contained in the Plan, and no acts taken in preparation for consummation of the Plan, shall (i) constitute or be deemed to constitute a waiver or release of any Claims by or against any of the Just Energy Entities or any other Person, (ii) prejudice in any manner the rights of the Just Energy Entities or any other Person in any further proceedings involving any of the Just Energy Entities, or (iii) constitute an admission of any sort by any of the Just Energy Entities or any other Person.

### **11.7 Amendments to the Plan Prior to Approval**

Subject to the terms and conditions of the Support Agreement, the Just Energy Entities reserve the right to vary, modify, amend, or supplement the Plan by way of a supplementary or amended and restated plan or plans of compromise or arrangement or both filed with the Court at any time or from time to time prior to the commencement of the Meetings; provided that, the Just Energy Entities obtain the prior consent of the Plan Sponsor, the Credit Facility Lenders, Shell and the Monitor to any such variation, modification, amendment, or supplement, which consent shall not be unreasonably withheld, conditioned or delayed. Any such supplementary or amended and restated plan or plans of compromise or arrangement or both shall, for all purposes, be deemed to be a part of and incorporated into the Plan. Any such variation, modification, amendment, or supplement shall be posted on the Monitor's Website and e-mail notice will be provided to the CCAA Proceeding service list. Creditors are advised to check the Monitor's Website regularly. Creditors who wish to receive written notice of any variation, modification, amendment, or supplement to the Plan should contact the Monitor in the manner set out in Section 11.14 of the Plan. Creditors in attendance at the Meetings will also be advised of any such variation, modification, amendment or supplement to the Plan.

In addition, the Just Energy Entities may propose a variation or modification of, or amendment, or supplement to, the Plan during the Meetings, provided that the Just Energy Entities obtain the prior consent of the Plan Sponsor, the Credit Facility Lenders, Shell and the Monitor to any such variation, modification, amendment, or supplement, which consent shall not be unreasonably withheld, conditioned or delayed, and that notice of such variation, modification, amendment, or supplement is given to all Creditors entitled to vote, present in person or by proxy at the applicable Meeting prior to the vote being taken at such Meeting, in which case any such variation, modification, amendment, or supplement shall, for all purposes, be deemed to be part of and incorporated into the Plan. Any variation, amendment, modification, or supplement at a Meeting will be promptly posted on the Monitor's Website, served by e-mail to the service list in the CCAA Proceeding and filed with the Court as soon as practicable following the applicable Meeting.

### **11.8 Amendments to the Plan Following Approval**

After the Meetings (and both prior to and subsequent to obtaining the Sanction Order), the Just Energy Entities may at any time and from time to time vary, amend, modify, or supplement the Plan without the need for obtaining an Order of the Court or providing notice to the Creditors, if the Just Energy Entities, the Plan Sponsor, the Credit Facility Lenders, Shell and the Monitor, each acting reasonably, determine that such variation, amendment, modification, or supplement would not be materially prejudicial to the interests of any Creditors under the Plan or is necessary in order to give effect to the substance of the Plan or the Sanction Order.

### **11.9 Paramouncy**

From and after the Effective Time on the Effective Date, any conflict between:

- (a) the Plan or any Final Order of the Court in the CCAA Proceeding or the U.S. Court in the Chapter 15 Proceeding; and

- (b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, agreement for sale, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between any Person and the Just Energy Entities immediately prior to the Effective Date or the notice of articles, articles, bylaws or constating documents of the Just Energy Entities or New Just Energy Parent immediately prior to the Effective Date,

will be deemed to be governed by the terms, conditions and provisions of the Plan or the applicable Final Order, which shall take precedence and priority; provided that, any settlement agreement executed by the Just Energy Entities and any Person asserting a Claim that was entered into from and after the Filing Date shall be read and interpreted in a manner that assumes such settlement agreement is intended to operate congruously with, and not in conflict with, the Plan.

#### **11.10 Severability of Plan Provisions**

If any term, section or provision of the Plan is held by the Court or the U.S. Court to be invalid, void or unenforceable, the Court or the U.S. Court, as applicable, at the request of the Just Energy Entities and with the consent of the Monitor, the Credit Facility Lenders and the Plan Sponsor, each acting reasonably, shall have the power to either (a) sever such term, section or provision from the balance of the Plan as approved by the Court or the U.S. Court, as applicable, and provide the Just Energy Entities with the option to proceed with the implementation of the balance of the Plan as of and with effect from the Effective Date; or (b) alter and interpret such term, section or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of such term, section or provision held to be invalid, void or unenforceable, and such term, section or provision shall then be applied as altered or interpreted. Notwithstanding any such holding, alteration or interpretation of the Plan, the remainder of the terms, sections and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

#### **11.11 The Monitor**

- (a) The Monitor is acting and will continue to act in all respects in its capacity as Monitor in the CCAA Proceeding and not in its personal or corporate capacity. The Monitor will not be responsible or liable whatsoever for any obligations of the Just Energy Entities. The Monitor will have the powers and protections granted to it by the Plan, the CCAA and the Orders made by the Court in the CCAA Proceeding. Both prior to and after the Effective Date, the Just Energy Entities shall provide such assistance as reasonably required by the Monitor in connection with the completion of the Monitor's duties and obligations under the Plan.
- (b) The Monitor shall not incur any liability whatsoever, including in respect of (i) any amount paid, required to be paid or not paid pursuant to the Plan, (ii) any costs or expenses incurred in connection with, in relation to or as a result of any payment made, required to be made or not made, or (iii) any deficiency in the Plan Implementation Fund or any reserves established pursuant to the Plan. Notwithstanding any other provision of the Plan, and without in any way limiting

the protections for the Monitor set out in the Orders made by the Court in the CCAA Proceeding or the CCAA, the Monitor shall have no obligation to make any payment contemplated under the Plan, and nothing shall be construed as obligating the Monitor to make any such payment, unless and until the Monitor is in receipt of funds adequate to effect any such payment.

### **11.12 Different Capacities**

Persons who are affected by the Plan may be affected in more than one capacity. Unless expressly provided herein to the contrary, a Person will be entitled to participate hereunder in each such capacity. Any action taken by a Person in one capacity will not affect such Person in any other capacity, unless expressly agreed by the Just Energy Entities and the Plan Sponsor, each acting reasonably, and the Person, in writing, or unless its Claims overlap or are otherwise duplicative.

### **11.13 Authority and Reliance Upon Consent**

For the purposes of the Plan, where a matter shall have been agreed, waived, consented to or approved by:

- (a) the Just Energy Entities, or a matter must be satisfactory or acceptable to the Just Energy Entities, any Person shall be entitled to rely on written confirmation from either Company Counsel that the Just Energy Entities has agreed, waived, consented to or approved a particular matter;
- (b) the Plan Sponsor, or a matter must be satisfactory or acceptable to the Plan Sponsor, such matter shall be decided by the majority of parties composing the Plan Sponsor, and any Person shall be entitled to rely on written confirmation from either Plan Sponsor Counsel that the Plan Sponsor has agreed, waived, consented to, or approved a particular matter;
- (c) the Credit Facility Lenders, or a matter must be satisfactory or acceptable to the Credit Facility Lenders, any person shall be entitled to rely on written confirmation from the Credit Facility Agent or its counsel that the Credit Facility Lenders have agreed, waived, consented to or approved a particular matter;
- (d) Shell, or a matter must be satisfactory or acceptable to Shell, any person shall be entitled to rely on written confirmation from Shell or its counsel that Shell has agreed, waived, consented to or approved a particular matter;
- (e) the Supporting Parties, or a matter must be satisfactory or acceptable to the Supporting Parties, such matter shall be decided in accordance with the terms of the Support Agreement; and
- (f) the Backstop Parties, or a matter must be satisfactory or acceptable to the Backstop Parties, such matter shall be decided in accordance with the terms of the Backstop Commitment Letter,

provided that any provision that requires an agreement, waiver, consent or approval from a party in respect of a matter will not limit any agreement, waiver, consent or approval required from a Supporting Party pursuant to the Support Agreement in respect of the same subject matter.

#### 11.14 Notices

Any notice or other communication to be delivered hereunder must be in writing and reference the Plan and may, subject to as hereinafter provided, be made or given by personal delivery, ordinary mail or by email addressed to the respective parties as follows:

- (a) if to the any of the Just Energy Entities:

Just Energy Group Inc.  
100 King Street West, Suite 2630  
Toronto, ON M5X 1E1  
Attention: Jonah Davids, General Counsel  
E-mail: [jdavids@justenergy.com](mailto:jdavids@justenergy.com)

With a copy to (which shall not constitute notice):

Osler, Hoskin & Harcourt LLP  
P.O. Box 50, 1 First Canadian Place  
Toronto, ON M5X 1B8  
Attention: Marc Wasserman / Michael De Lellis / Jeremy Dacks  
Email: [mwasserman@osler.com](mailto:mwasserman@osler.com) / [mdelellis@osler.com](mailto:mdelellis@osler.com) /  
[jdacks@osler.com](mailto:jdacks@osler.com)

With a copy to (which shall not constitute notice):

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, NY 10022  
Attention: Brian Schartz / Mary Kogut Brawley / Neil Herman  
Email: [brian.schartz@kirkland.com](mailto:brian.schartz@kirkland.com) / [mary.kogut@kirkland.com](mailto:mary.kogut@kirkland.com) /  
[neil.herman@kirkland.com](mailto:neil.herman@kirkland.com)

With a copy to (which shall not constitute notice):

FTI Consulting Canada Inc.,  
in its capacity as Monitor of the Just Energy Entities  
P.O. Box 104, TD South Tower  
79 Wellington Street West  
Toronto Dominion Centre, Suite 2010  
Toronto, ON M5K 1G8  
Attention: Paul Bishop / Jim Robinson  
Email: [paul.bishop@fticonsulting.com](mailto:paul.bishop@fticonsulting.com) / [jim.robinson@fticonsulting.com](mailto:jim.robinson@fticonsulting.com)



(b) if to the Monitor:

FTI Consulting Canada Inc.,  
in its capacity as Monitor of the Just Energy Entities  
P.O. Box 104, TD South Tower  
79 Wellington Street West  
Toronto Dominion Centre, Suite 2010  
Toronto, ON M5K 1G8  
Attention: Paul Bishop / Jim Robinson  
Email: paul.bishop@fticonsulting.com / jim.robinson@fticonsulting.com

With a copy to (which shall not constitute notice):

Thornton Grout Finnigan LLP  
100 Wellington Street West, Suite 200  
Toronto, ON M5K 1K7  
Attention: Robert Thornton / Rebecca Kennedy  
Email: rthornton@tgf.ca / rkennedy@tgf.ca

(c) if to the Plan Sponsor:

Akin Gump Straus Hauer & Feld LLP  
Bank of America Tower, One Bryant Park  
New York, NY 10036  
Attention: David Botter / Sarah Link Schultz  
Email: dbotter@akingump.com / sshultz@akingump.com

and

Cassels Brock & Blackwell LLP  
Scotia Plaza, Suite 2100  
40 King Street West  
Toronto, ON M5H 3C2  
Attention: Ryan Jacobs / Jane Dietrich / Joseph Bellissimo  
Email: rjacobs@cassels.com / jdietrich@cassels.com /  
jbellissimo@cassels.com

(d) if to a Creditor:

To the address specified in the Proof of Claim or Negative Notice Claims Package in respect of such Creditor or such other address as the Creditor may from time to time notify the Just Energy Entities and the Monitor in accordance with this Section 11.14,

or to such other address as any party may from time to time notify the others in accordance with this Section 11.14. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of sending by

means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered or sent before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the following Business Day.

#### **11.15 Further Assurances**

Each of the Persons directly or indirectly named or referred to in or subject to the Plan will execute and deliver all such documents and instruments and do all such acts and things as may be necessary or desirable to carry out the full intent and meaning of the Plan and to give effect to the transactions contemplated by the Plan.

## **SCHEDULE A**

### **JUST ENERGY PARTNERSHIPS**

- JUST ENERGY ONTARIO L.P.
- JUST ENERGY MANITOBA L.P.
- JUST ENERGY (B.C.) LIMITED PARTNERSHIP
- JUST ENERGY QUÉBEC L.P.
- JUST ENERGY TRADING L.P.
- JUST ENERGY ALBERTA L.P.
- JUST GREEN L.P.
- JUST ENERGY PRAIRIES L.P.
- JEBPO SERVICES LLP
- JUST ENERGY TEXAS LP

**APPENDIX “B”**  
**Cash Flow Forecast for the period ending August 20, 2022**

Weeks Ending (Saturday)		5/14/22	5/21/22	5/28/22	6/4/22	6/11/22	6/18/22	6/25/22	7/2/22	7/9/22	7/16/22	7/23/22	7/30/22	8/6/22	8/13/22	8/20/22	15-Week
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Total
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	
<b>RECEIPTS</b>																	
Sales Receipts	[1]	\$46.5	\$49.0	\$55.1	\$43.7	\$45.2	\$44.9	\$54.9	\$58.0	\$50.6	\$62.0	\$55.4	\$60.4	\$56.7	\$52.9	\$55.9	\$791.2
Miscellaneous Receipts	[2]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Receipts</b>		<b>\$46.5</b>	<b>\$49.0</b>	<b>\$55.1</b>	<b>\$43.7</b>	<b>\$45.2</b>	<b>\$44.9</b>	<b>\$54.9</b>	<b>\$58.0</b>	<b>\$50.6</b>	<b>\$62.0</b>	<b>\$55.4</b>	<b>\$60.4</b>	<b>\$56.7</b>	<b>\$52.9</b>	<b>\$55.9</b>	<b>\$791.2</b>
<b>DISBURSEMENTS</b>																	
<i>Operating Disbursements</i>																	
Energy and Delivery Costs	[3]	(\$12.4)	(\$115.7)	(\$45.4)	(\$11.5)	\$17.0	(\$112.2)	(\$54.4)	(\$13.1)	\$3.6	(\$8.9)	(\$134.2)	(\$57.5)	(\$14.2)	\$18.4	(\$40.1)	(\$580.7)
Payroll	[4]	-	(5.2)	-	(3.7)	-	(3.8)	-	(4.1)	-	(3.3)	-	(3.8)	-	(3.8)	-	(27.5)
Taxes	[5]	(0.8)	(7.7)	(0.6)	-	(0.0)	-	(3.0)	(0.4)	(0.0)	-	(4.5)	(4.7)	-	(0.1)	(7.7)	(29.5)
Commissions	[6]	(1.1)	(2.7)	(4.1)	(1.4)	(0.2)	(1.3)	(5.0)	(0.8)	(1.4)	(0.0)	(0.9)	(3.7)	(0.7)	(2.1)	(3.7)	(29.3)
Selling and Other Costs	[7]	(2.4)	(5.6)	(2.4)	(2.4)	(2.4)	(6.2)	(2.4)	(2.4)	(2.3)	(2.3)	(5.5)	(2.3)	(2.3)	(2.3)	(2.3)	(45.7)
<b>Total Operating Disbursements</b>		<b>(\$16.8)</b>	<b>(\$136.8)</b>	<b>(\$52.5)</b>	<b>(\$19.0)</b>	<b>\$14.3</b>	<b>(\$123.4)</b>	<b>(\$64.9)</b>	<b>(\$20.9)</b>	<b>(\$0.1)</b>	<b>(\$14.5)</b>	<b>(\$145.0)</b>	<b>(\$72.1)</b>	<b>(\$17.3)</b>	<b>\$10.2</b>	<b>(\$53.8)</b>	<b>(\$712.7)</b>
<b>OPERATING CASH FLOWS</b>		<b>\$29.7</b>	<b>(\$87.8)</b>	<b>\$2.6</b>	<b>\$24.6</b>	<b>\$59.6</b>	<b>(\$78.6)</b>	<b>(\$10.0)</b>	<b>\$37.1</b>	<b>\$50.5</b>	<b>\$47.5</b>	<b>(\$89.6)</b>	<b>(\$11.7)</b>	<b>\$39.4</b>	<b>\$63.0</b>	<b>\$2.1</b>	<b>\$78.5</b>
<i>Financing Disbursements</i>																	
Credit Facility - Borrowings / (Repayments)	[8]	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Interest Expense & Fees	[9]	-	-	-	(2.2)	-	-	-	(7.7)	-	-	-	-	(1.7)	-	-	(11.5)
<i>Restructuring Disbursements</i>																	
Professional Fees	[10]	(0.2)	(2.0)	(1.9)	(1.0)	(0.6)	(0.6)	(1.6)	(0.8)	(0.7)	(0.9)	(1.8)	(1.2)	(0.8)	(0.6)	(0.5)	(15.3)
<b>NET CASH FLOWS</b>		<b>\$29.6</b>	<b>(\$89.8)</b>	<b>\$0.7</b>	<b>\$21.4</b>	<b>\$59.0</b>	<b>(\$79.2)</b>	<b>(\$11.6)</b>	<b>\$28.6</b>	<b>\$49.9</b>	<b>\$46.6</b>	<b>(\$91.4)</b>	<b>(\$12.9)</b>	<b>\$36.9</b>	<b>\$62.4</b>	<b>\$1.6</b>	<b>\$51.7</b>
<b>CASH</b>																	
Beginning Balance		\$159.3	\$188.9	\$99.1	\$99.7	\$121.2	\$180.2	\$101.0	\$89.3	\$117.9	\$167.8	\$214.4	\$123.0	\$110.1	\$147.0	\$209.4	\$159.3
Net Cash Inflows / (Outflows)		29.6	(89.8)	0.7	21.4	59.0	(79.2)	(11.6)	28.6	49.9	46.6	(91.4)	(12.9)	36.9	62.4	1.6	51.7
Other (FX)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>ENDING CASH</b>		<b>\$188.9</b>	<b>\$99.1</b>	<b>\$99.7</b>	<b>\$121.2</b>	<b>\$180.2</b>	<b>\$101.0</b>	<b>\$89.3</b>	<b>\$117.9</b>	<b>\$167.8</b>	<b>\$214.4</b>	<b>\$123.0</b>	<b>\$110.1</b>	<b>\$147.0</b>	<b>\$209.4</b>	<b>\$211.0</b>	<b>\$211.0</b>
<b>BORROWING SUMMARY</b>																	
DIP Facility Credit Limit		\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8	\$158.8
DIP Draws		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DIP Principal Outstanding		158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8	158.8
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 and other receipts not sent from customers.
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 “C”**  
**Fee Affidavit of Paul Bishop sworn May 17, 2022**

**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 PAUL BISHOP  
Sworn May 17, 2022**

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 October 30, 2021 to May 6, 2022. The total fees charged by FTI during that period were **\$2,755,673.50**, plus disbursements of **\$1,418.63**, plus Harmonized Sales Tax in the amount of **\$358,422.01** for a total of **\$3,115,514.14**. Total hours invoiced in this period were **3,483.2** for an average hourly rate charged of **\$791.13/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 Toronto market 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.

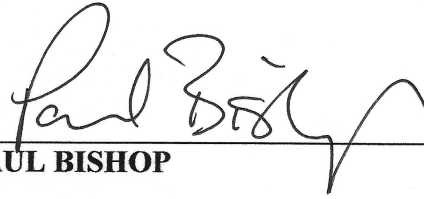


7. The Monitor respectfully requests that the Court approve its invoices for the period from October 30, 2021 to May 6, 2022 for the amounts noted.

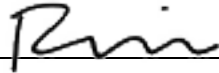
**SWORN** before me, by **PAUL BISHOP**, via video conference from the Town of Seabrook Island, in the State of South Carolina, to the City of Toronto, in the Province of Ontario, this 17<sup>th</sup> day of May, 2022 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



\_\_\_\_\_  
Commissioner for Taking Affidavits

  
\_\_\_\_\_  
**PAUL BISHOP**

This is Exhibit "A" referred to in the Affidavit of Paul Bishop sworn remotely via video conference by PAUL BISHOP from the Town of Seabrook Island, in the State of South Carolina, before me at the City of Toronto, in the Province of Ontario, on this 17<sup>th</sup> day of May, 2022, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*

A handwritten signature in black ink, appearing to read "P. [unclear]", written over a horizontal line.

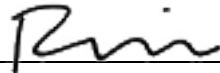
A Commissioner for taking affidavits

**EXHIBIT “A”**  
**INVOICE SUMMARY**  
(all amounts stated in CAD)

<b>Invoice #</b>	<b>Period Ending</b>	<b>Invoice Date</b>	<b>Fees</b>	<b>Disbursements</b>	<b>HST</b>	<b>Total Invoice Amount</b>	<b>Hours</b>	<b>Average Hourly Fee Rate (excluding Disb. and HST)</b>
29005104	05-Nov-21	09-Nov-21	\$ 106,134.00	\$ -	\$ 13,797.42	\$ 119,931.42	131.6	\$ 806.49
29005109	12-Nov-21	16-Nov-21	\$ 115,470.00	\$ 754.82	\$ 15,109.23	\$ 131,334.05	147.1	\$ 784.98
29005114	19-Nov-21	23-Nov-21	\$ 124,186.00	\$ -	\$ 16,144.18	\$ 140,330.18	182.2	\$ 681.59
29005116	26-Nov-21	30-Nov-21	\$ 88,419.00	\$ 110.48	\$ 11,508.83	\$ 100,038.31	116.6	\$ 758.31
29005144	03-Dec-21	07-Dec-21	\$ 82,758.00	\$ -	\$ 10,758.54	\$ 93,516.54	112.3	\$ 736.94
29005147	10-Dec-21	14-Dec-21	\$ 85,346.50	\$ -	\$ 11,095.05	\$ 96,441.55	112.2	\$ 760.66
29005156	17-Dec-21	21-Dec-21	\$ 99,756.00	\$ -	\$ 12,968.28	\$ 112,724.28	134.7	\$ 740.58
29005166	31-Dec-21	31-Dec-21	\$ 78,326.50	\$ -	\$ 10,182.45	\$ 88,508.95	98.2	\$ 797.62
29005190	07-Jan-22	12-Jan-22	\$ 72,126.50	\$ -	\$ 9,376.45	\$ 81,502.95	84.0	\$ 858.65
29005195	14-Jan-22	18-Jan-22	\$ 136,464.00	\$ -	\$ 17,740.32	\$ 154,204.32	174.6	\$ 781.58
29005201	21-Jan-22	25-Jan-22	\$ 112,056.50	\$ 73.05	\$ 14,576.84	\$ 126,706.39	142.5	\$ 786.36
29005208	28-Jan-22	31-Jan-22	\$ 124,586.00	\$ -	\$ 16,196.18	\$ 140,782.18	156.4	\$ 796.59
29005232	04-Feb-22	09-Feb-22	\$ 147,737.50	\$ -	\$ 19,205.88	\$ 166,943.38	182.1	\$ 811.30
29005236	11-Feb-22	16-Feb-22	\$ 120,993.00	\$ -	\$ 15,729.09	\$ 136,722.09	147.7	\$ 819.18
29005245	18-Feb-22	23-Feb-22	\$ 145,532.00	\$ -	\$ 18,919.16	\$ 164,451.16	183.1	\$ 794.82
29005254	28-Feb-22	28-Feb-22	\$ 103,144.50	\$ -	\$ 13,408.79	\$ 116,553.29	128.7	\$ 801.43
29005278	04-Mar-22	09-Mar-22	\$ 129,980.50	\$ -	\$ 16,897.47	\$ 146,877.97	161.2	\$ 806.33
29005292	11-Mar-22	18-Mar-22	\$ 86,728.00	\$ -	\$ 11,274.64	\$ 98,002.64	108.0	\$ 803.04
29005297	18-Mar-22	22-Mar-22	\$ 99,760.50	\$ 117.81	\$ 12,984.18	\$ 112,862.49	118.6	\$ 841.15
29005302	25-Mar-22	29-Mar-22	\$ 94,208.00	\$ -	\$ 12,247.04	\$ 106,455.04	122.5	\$ 769.04
29005315	31-Mar-22	31-Mar-22	\$ 83,870.00	\$ 298.85	\$ 10,941.95	\$ 95,110.80	104.2	\$ 804.89

<b>Invoice #</b>	<b>Period Ending</b>	<b>Invoice Date</b>	<b>Fees</b>	<b>Disbursements</b>	<b>HST</b>	<b>Total Invoice Amount</b>	<b>Hours</b>	<b>Average Hourly Fee Rate (excluding Disb. and HST)</b>
29005335	08-Apr-22	12-Apr-22	\$ 113,253.50	\$ -	\$ 14,722.96	\$ 127,976.46	137.6	\$ 823.06
29005341	15-Apr-22	19-Apr-22	\$ 88,609.00	\$ -	\$ 11,519.17	\$ 100,128.17	109.5	\$ 809.21
29005348	22-Apr-22	27-Apr-22	\$ 119,906.00	\$ -	\$ 15,587.78	\$ 135,493.78	148.7	\$ 806.36
29005354	30-Apr-22	30-Apr-22	\$ 111,308.00	\$ 63.62	\$ 14,478.31	\$ 125,849.93	131.6	\$ 845.81
29005374	06-May-22	09-May-22	\$ 85,014.00	\$ -	\$ 11,051.82	\$ 96,065.82	107.3	\$ 792.30
<b>TOTAL</b>			<b>\$2,755,673.50</b>	<b>\$ 1,418.63</b>	<b>\$ 358,422.01</b>	<b>\$3,115,514.14</b>	<b>3,483.2</b>	<b>\$ 791.13</b>

This is Exhibit “**B**” referred to in the Affidavit of Paul Bishop sworn remotely via video conference by PAUL BISHOP from the Town of Seabrook Island, in the State of South Carolina, before me at the City of Toronto, in the Province of Ontario, on this 17<sup>th</sup> day of May, 2022, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

A handwritten signature in black ink, appearing to read 'P. [unclear]', written over a horizontal line.

A Commissioner for taking affidavits

**EXHIBIT "B"**  
**TIMEKEEPER AND BILLING RATE SUMMARY**

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Paul Bishop	Senior Managing Director	\$ 1,085.00	321.7	\$ 349,044.50
		\$ 1,055.00	128.4	\$ 135,462.00
James Robinson	Senior Managing Director / Managing Director	\$ 935.00	587.9	\$ 549,686.50
	Managing Director	\$ 865.00	294	\$ 254,310.00
Evan Bookstaff	Senior Director / Managing Director	\$ 980.00	472.1	\$ 462,658.00
Robert Kleebaum	Director	\$ 615.00	514.5	\$ 316,417.50
		\$ 595.00	232.9	\$ 138,575.50
Sierra De Sousa	Senior Consultant	\$ 610.00	627.2	\$ 382,592.00
		\$ 565.00	228.9	\$ 129,328.50
Graham McIntyre	Senior Consultant	\$ 565.00	14.5	\$ 8,192.50
Tyler Rivas-Perri	Senior Consultant	\$ 505.00	42.2	\$ 21,311.00
Kathleen Foster	Executive Assistant I	\$ 145.00	18.9	\$ 2,740.50
<b>Subtotal</b>			<b>3,483.20</b>	<b>\$ 2,750,318.50</b>
Adjustment:	Revise F. Risler hourly rate applied on prior invoice			\$ 5,355.00
<b>TOTAL</b>			<b>3,483.2</b>	<b>\$ 2,755,673.50</b>

This is Exhibit "C" referred to in the Affidavit of Paul Bishop sworn remotely via video conference by PAUL BISHOP from the Town of Seabrook Island, in the State of South Carolina, before me at the City of Toronto, in the Province of Ontario, on this 17<sup>th</sup> day of May, 2022, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely.*



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A Commissioner for taking affidavits



**EXHIBIT "C"**

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

November 9, 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 # 29005104

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 5, 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 Summary

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

November 9, 2021  
FTI Invoice No. 29005104  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 5, 2021

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,055.00	20.2	\$21,311.00
James Robinson	Managing Director	\$865.00	46.8	\$40,482.00
Evan Bookstaff	Senior Director	\$980.00	19.2	\$18,816.00
Sierra De Sousa	Senior Consultant	\$565.00	45.1	\$25,481.50
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
<b>Total Hours and Fees</b>			<b>131.6</b>	<b>\$106,134.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$13,797.42</b>
<b>Invoice Total for Current Period</b>				<b>\$119,931.42</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	20.20	1,055	21,311.00
James Robinson	46.80	865	40,482.00
Evan Bookstaff	19.20	980	18,816.00
Sierra De Sousa	45.10	565	25,481.50
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	131.60		\$ 106,134.00
Total Expenses			-
<b>Total Fees and Expenses</b>			106,134.00
13% HST #835718024RT0001			13,797.42
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 119,931.42</b>

**Just Energy CCAA**  
**433689.0007 - November 5, 2021**

Date	TK#	Name	Hours	Amount	Narrative
10/31/21	24088	Evan Bookstaff	0.80	\$ 784.00	Update DIP Model and outputs per Company requests.
11/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment process with Company.
11/01/21	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss cash model with FTI Team.
11/01/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss extended forecast with FTI Team.
11/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss sale proceeds in connection with cash flow forecast with Company.
11/01/21	24088	Evan Bookstaff	0.30	\$ 294.00	Prepare response to Company questions re: collateral in DIP forecast.
11/05/21	24088	Evan Bookstaff	0.80	\$ 784.00	Review claims file for FTI Team.
11/04/21	24088	Evan Bookstaff	0.90	\$ 882.00	Finalize draft of cash flow section of Monitor's Report.
11/05/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
11/05/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with FTI Team and Company advisors.
11/05/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss claims analysis with FTI Team.
11/05/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
11/05/21	24088	Evan Bookstaff	0.30	\$ 294.00	Review payroll reports for TGF's questions re: KERP.
11/03/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Prepare final DIP forecast for Company's review.
11/03/21	24088	Evan Bookstaff	0.70	\$ 686.00	Review latest draft of Carter affidavit and provide commentary.
11/03/21	24088	Evan Bookstaff	0.90	\$ 882.00	Prepare cash flow section draft of the Monitor's Report.
11/04/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
11/04/21	24088	Evan Bookstaff	0.80	\$ 784.00	Prepare summary of DIP analysis for FTI Team's review.
11/04/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review KERP analysis from Company.
11/02/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss cash flow forecast with Company.
11/02/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in workstream update call with Company advisors.
11/02/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
11/03/21	24088	Evan Bookstaff	0.90	\$ 882.00	Build out KERP analysis for Monitor's Report.
11/03/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
11/03/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss DIP forecast with Company.
11/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review ERCOT NGX invoice from Company.
11/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review commentary on Company affidavit.
11/01/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Update DIP Model with latest from Company.
11/01/21	24088	Evan Bookstaff	2.20	\$ 2,156.00	Prepare DIP Model for latest DIP Model and other changes.
11/02/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payment process with Company.
11/02/21	24088	Evan Bookstaff	1.60	\$ 1,568.00	Finalize DIP reporting drafts for Company's review.
11/01/21	23261	James Robinson	6.40	\$ 5,536.00	Attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; on-going calls/correspondence with company/TGF/osler/Omni/BMO/other stakeholders; attend status call with TGF; draft multiple emails to stakeholders; review updated forecast with revised assumptions for upcoming stay extension and correspond with PB on same; follow up with company on regulatory matters and license renewals; review proof of claims received and summarize for team; acknowledge claims received; correspond with company on multiple proof of claims; address multiple emails regarding claims bar date, submissions via multiple methods; correspond with team on claims process; review invoices received; multiple discussions with team regarding claims process, claims received and procedures;
11/01/21	23261	James Robinson	1.60	\$ 1,384.00	Practice support
11/02/21	23261	James Robinson	5.90	\$ 5,103.50	Attend weekly CF review with company, review updated variances, and forecast; attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; on-going calls/correspondence with company/TGF/osler/Omni/BMO/other stakeholders; attend all advisors status call; attend status call with Omni and team; review claims received and coordination; review incremental prepayment request; review JE Germany claims; review DIP term sheet amendment; fee affidavit preparation and coordination; review updated term sheet; provide comments to Osler and K&E on DIP term sheet; review and finalize monthly priority reporting;
11/02/21	23261	James Robinson	2.10	\$ 1,816.50	Practice support

Just Energy CCAA  
433689.0007 - November 5, 2021

Date	TK#	Name	Hours	Amount	Narrative
11/03/21	23261	James Robinson	7.60	\$ 6,574.00	Attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; on-going calls/correspondence with company/TGF/osler/Omni/BMO/other stakeholders; attend CF review call with CFO and team; attend status call with Osler and team; attend call regarding claims overview; attend call with Omni on status of data input and summarization; further review of KERP and drafting for KERP section; review updated affidavit and provide comments; DIP extension fee review with team; review draft report fully and provide comments; review payment request from company; fee affidavit tables review and coordination; website postings and review; claims process matters, claims review and coordination with team;
11/03/21	23261	James Robinson	0.40	\$ 346.00	Practice support
11/04/21	23261	James Robinson	13.40	\$ 11,591.00	Attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; on-going calls/correspondence with company/TGF/osler/Omni/BMO/other stakeholders; fee affidavit review and coordination; KERP analysis and summarization; budget to actual section updates and review for report; review updated report; review of claims listing received from Omni and coordination with team; further edits to report and drafting of sections; review stakeholder inquiries with company and draft responses; review claims received and supporting documentation; further review and editing of report and correspondence with TGF and Osler regarding same; review weekly DIP reporting; call regarding consultation rights; review employee claims and correspond on same; further review of updated draft report and drafting/editing of various sections;
11/05/21	23261	James Robinson	9.40	\$ 8,131.00	Attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; on-going calls/correspondence with company/TGF/osler/Omni/BMO/other stakeholders; attend all advisors call; attend call with Omni for status update; review workbook received from SDS for claims summary; calls and correspondence with SDS on claims process; draft email to legal and company on claims process status; prepare summary listings for management meetings; review support for certain claims; further call with Omni regarding claims process; review and update report for comments received; circulate KERP section to Osler and review comments; provide comments to company on creditor matter; website postings and coordination; correspond with company on claims; review further updated summary and provide comments; finalize fourth report;
11/04/21	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
11/01/21	14800	Paul Bishop	3.80	\$ 4,009.00	Call with TGF, correspondence with company, review of amended DIP, review of items for report, review of affidavit, review of Japan material
11/02/21	14800	Paul Bishop	3.50	\$ 3,692.50	Review of disclaimer correspondence, review of amendments to DIP, review of materials for report, calls re status with OHH
11/03/21	14800	Paul Bishop	2.90	\$ 3,059.50	Review of claims, review of draft report, review of court materials
11/04/21	14800	Paul Bishop	5.20	\$ 5,486.00	Review and revise court report, calls re claims, calls re report, review of OHH comments on report, review and execute affidavit
11/05/21	14800	Paul Bishop	4.80	\$ 5,064.00	Review court materials, review and edit court report, finalize same, call with OHH, review of claims, call with JD re confidential matter
11/01/21	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; Weekly call with TGF and FTI to discuss ongoing case related matters; Responding to monitor email/call inquiries; Updating claims register summary and review of claims; Call with Omni to discuss Claims Register Reporting; Discussions with J. Robinson re: same; Review of Claims documents received via Monitor.
11/02/21	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; Weekly cash flow review call with FTI and JE; Updating claims register summary and review of claims; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries.

**Just Energy CCAA**  
**433689.0007 - November 5, 2021**

Date	TK#	Name	Hours	Amount	Narrative
11/03/21	33221	Sierra De Sousa	8.50	\$ 4,802.50	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Updating claims register summary and review of claims; Daily update call with Omni;
11/04/21	33221	Sierra De Sousa	12.50	\$ 7,062.50	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; Updating claims register summary and review of claims; Daily update call with Omni.
11/05/21	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; Updating claims register summary and review of claims; Calls with J. Robinson to discuss same; Weekly update call with Osler, TGF, and FTI; Daily update call with Omni.
<b>GRAND TOTAL</b>			<b>131.60</b>	<b>\$ 106,134.00</b>	





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

November 16, 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 # 29005109

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 12, 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 Summary

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

November 16, 2021  
FTI Invoice No. 29005109  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 12, 2021

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,055.00	22.9	\$24,159.50
James Robinson	Managing Director	\$865.00	38.9	\$33,648.50
Evan Bookstaff	Senior Director	\$980.00	10.3	\$10,094.00
Robert Kleebaum	Director	\$595.00	28.2	\$16,779.00
Sierra De Sousa	Senior Consultant	\$565.00	44.4	\$25,086.00
Kathleen Foster	Executive Assistant I	\$145.00	2.4	\$348.00
<b>Total Hours and Fees</b>			<b>147.1</b>	<b>\$110,115.00</b>
<b>Adjustment for F. Risler charge out rate</b>				<b>\$5,355.00</b>
<b>Total Net Fees</b>				<b>\$115,470.00</b>
Other/Miscellaneous				\$754.82
<b>Total Expenses</b>				<b>\$754.82</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$15,109.23</b>
<b>Invoice Total for Current Period</b>				<b>\$131,334.05</b>



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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	22.90	1,055	24,159.50
James Robinson	38.90	865	33,648.50
Evan Bookstaff	10.30	980	10,094.00
Robert Kleebaum	28.20	595	16,779.00
Sierra De Sousa	44.40	565	25,086.00
Kathleen Foster	2.40	145	348.00
Total Hours and Fees	147.10		\$ 110,115.00
Adjustment for F. Risler charge out rate			5,355.00
Total Expenses			754.82
<b>Total Fees and Expenses</b>			116,224.82
13% HST #835718024RT0001			15,109.23
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 131,334.05</b>

**Just Energy CCAA**  
**433689.0007 - November 12, 2021**

Date	TK#	Name	Hours	Amount	Narrative
11/08/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in weekly update call with Counsel.
11/08/21	24088	Evan Bookstaff	1.50	\$ 1,470.00	Update DIP Model based on latest assumptions from Company.
11/09/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payment process with Company.
11/09/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Company counsel.
11/09/21	24088	Evan Bookstaff	1.90	\$ 1,862.00	Update DIP Budget and analysis for Company's review.
11/09/21	24088	Evan Bookstaff	1.80	\$ 1,764.00	Review diligence responses posted to data rooms in connection with buy-side diligence.
11/11/21	24088	Evan Bookstaff	1.40	\$ 1,372.00	Update DIP Budget based on latest from Company.
11/11/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review DIP Budget with Company.
11/11/21	24088	Evan Bookstaff	0.70	\$ 686.00	Build out updated Bridge from current forecast to stay extension forecast.
11/12/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
11/12/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review claims process with FTI Team.
11/06/21	23261	James Robinson	3.40	\$ 2,941.00	Review updated claims summary workbook and provide comments; prepare top 20 claims summary; review D&O claims; prepare for meeting with Osler/executives/K&E regarding claims process; review certain claims detail for top claims;
11/07/21	23261	James Robinson	2.90	\$ 2,508.50	Prepare for and attend call with company/Osler/K&E regarding top claims and claims process status/next steps; call with SDS regarding prep and items to be resolved;
11/08/21	23261	James Robinson	11.10	\$ 9,601.50	Attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; on-going calls/correspondence with company/TGF/osler/Omni/BMO/other stakeholders; review ecobee motion materials and draft order and provide comments; drafting and review of fourth supplemental report, and provide comments to TGF; review website postings; correspond with multiple stakeholders; KERP walkthrough with RK; attend status call with TGF team; KERP walkthrough with Osler; claims call with team; claims debrief with TGF team; further review of supplemental report; review claims received and further coordination with team;
11/09/21	23261	James Robinson	6.90	\$ 5,968.50	Attend daily payment call with company, review final payment listing and support; review and provide comments on Supplemental Fourth Report; review final order and affidavit; second review and editing up updated fourth supplemental report; phone calls and emails with certain claimants for clarification on claims; website updates; review collateral forecast and related requests; attend all advisors status call; review of updated forecast and variance analysis; review Osler comments on the fourth supplemental report; finalize fourth report and website updates;
11/10/21	23261	James Robinson	4.60	\$ 3,979.00	Attend daily payment call with company, review final payment listing and support; attend cash flow call with company team; attend court hearing; attend claims status call with team; review comments on commodity claims; correspondence on tax claims and review of support; website postings and coordination; further review of certain claims with support and listing;
11/11/21	23261	James Robinson	4.20	\$ 3,633.00	Attend daily payment call with company, review final payment listing and support; attend call with company regarding commodity vendor claims; attend weekly CF review call with company team; review cheque clearing report; review updated CF; coordinate Osler request for small dollar claims and multiple emails/calls regarding same; review Omni call log and follow ups required; review collateral request;
11/12/21	23261	James Robinson	5.80	\$ 5,017.00	Attend daily payment call with company, review final payment listing and support; attend all advisors status call; multiple calls and emails with team on claim summary listings requested by Osler, multiple reviews of same, and follow up call with Osler; attend status call with DIP lender counsel and TGF; attend call with company and team regarding claims process; review of certain claims and support received; review reporting materials from company; further claims review and reporting matters;
11/08/21	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
11/09/21	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
11/10/21	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
11/11/21	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.

**Just Energy CCAA**  
**433689.0007 - November 12, 2021**

Date	TK#	Name	Hours	Amount	Narrative
11/07/21	14800	Paul Bishop	2.10	\$ 2,215.50	Review of claims summary, call with TGF, OHH and Company re claims
11/08/21	14800	Paul Bishop	6.70	\$ 7,068.50	Legal & Reg committee, Comp committee, risk committee and audit committee meetings, review of supplemental report
11/09/21	14800	Paul Bishop	5.10	\$ 5,380.50	Q2 board meeting
11/10/21	14800	Paul Bishop	3.70	\$ 3,903.50	Attend court hearing and prep for same, review of court materials, review of claims information
11/11/21	14800	Paul Bishop	2.10	\$ 2,215.50	Review of claims information, correspondence, review of correspondence re Japan
11/12/21	14800	Paul Bishop	3.20	\$ 3,376.00	Call with lenders, call with DIP advisors, call with OHH and TGF, review of correspondence, review of Texas complaint.
11/08/21	21395	Robert Kleebaum	4.30	\$ 2,558.50	attending weekly catch up call, reviewing claims received, call to discuss claims summary with Monitor's counsel
11/09/21	21395	Robert Kleebaum	6.40	\$ 3,808.00	attending daily payments review call, reviewing submitted claims, preparing claims review log for Company review of claims, attending JE catch up call
11/10/21	21395	Robert Kleebaum	3.60	\$ 2,142.00	attending cash flow forecast call, reviewing claims summary, internal call to discuss claims review process
11/11/21	21395	Robert Kleebaum	9.30	\$ 5,533.50	claims review process call with company, internal call to discuss current status of process, reviewing claims received, call with company to review commodity claims, preparing claims summary per counsel request
11/12/21	21395	Robert Kleebaum	4.60	\$ 2,737.00	attending daily payments call, reviewing claims process summary, preparing Negative Notice Disputes summary for counsel, attending update call with counsel, attending cash flow review, reviewing claims with company
11/06/21	33221	Sierra De Sousa	1.00	\$ 565.00	Call with J. Robinson to discuss claims summary reporting and updating reporting summary package.
11/07/21	33221	Sierra De Sousa	2.80	\$ 1,582.00	Call and preparation with J. Robinson to discuss claims summary; call with Osler, JE, and FTI to discuss same.
11/08/21	33221	Sierra De Sousa	7.50	\$ 4,237.50	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; Weekly call with TGF and FTI to discuss ongoing case related matters; Call with R. Kleebaum and J. Robinson to discuss case and claims updates; call with TGF and FTI to walk-through claims summary details; Responding to monitor email/call inquiries; Review of Claims documents; calls with R. Kleebaum re: same.
11/09/21	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; Review of claims supporting documents; uploading and reviewing claims information and access rights for data room; Call with R. Kleebaum to discuss claims; Call with AP team to review claims summary matrix and company review process.
11/10/21	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; weekly cash flow call with JE and FTI; Review of claims supporting documents; Responding to monitor email/call inquiries; Call with R. Kleebaum to discuss claims; Call with Omni re: claims matrix and portal submissions; preparation of tax claims summary and supporting documents.
11/11/21	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; Call with AP team to review claims summary matrix and company review process; Review of claims supporting documents; uploading and reviewing claims information in data room; Weekly cash flow call with JE (including M. Carter) and FTI; Call with JE (G. Wilks, R. Murra, M. Lane) and FTI to discuss commodity claims.

**Just Energy CCA**  
**433689.0007 - November 12, 2021**

Date	TK#	Name	Hours	Amount	Narrative
11/12/21	33221	Sierra De Sousa	7.80	\$ 4,407.00	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; Weekly update call with Osler, TGF, and FTI; Preparation of claims summary reporting documents; Review of claims supporting documents; Call with G. Wilks, R. Kleebaum, and J. Robinson to discuss simplified claims summary reporting for legal review; Calls with R. Kleebaum and J. Robinson to discuss same; call with E. Bookstaff re: claims reporting.
<b>GRAND TOTAL</b>			<b>147.10</b>	<b>\$ 110,115.00</b>	

**Just Energy CCAA**  
**433689.0007 - November 12, 2021**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Qty.</b>	<b>Amount</b>	<b>Narrative</b>
10/21/21	14800	Paul Bishop	1	\$ 754.82	Purchased Services - Troi Mailing Services (LE029)
<b>TOTAL</b>			<b>1</b>	<b>\$ 754.82</b>	





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

November 23, 2021

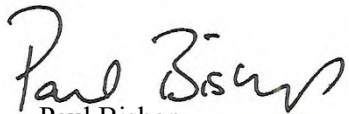
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005114

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 19, 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 Summary

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

November 23, 2021  
FTI Invoice No. 29005114  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 19, 2021

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,055.00	13.1	\$13,820.50
James Robinson	Managing Director	\$865.00	40.8	\$35,292.00
Evan Bookstaff	Senior Director	\$980.00	5.2	\$5,096.00
Robert Kleebaum	Director	\$595.00	50.0	\$29,750.00
Graham McIntyre	Senior Consultant	\$565.00	14.5	\$8,192.50
Sierra De Sousa	Senior Consultant	\$565.00	46.1	\$26,046.50
Tyler Rivas-Perri	Senior Consultant	\$505.00	11.6	\$5,858.00
Kathleen Foster	Executive Assistant I	\$145.00	0.9	\$130.50
<b>Total Hours and Fees</b>			<b>182.2</b>	<b>\$124,186.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$16,144.18</b>
<b>Invoice Total for Current Period</b>				<b>\$140,330.18</b>



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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	13.10	1,055	13,820.50
James Robinson	40.80	865	35,292.00
Evan Bookstaff	5.20	980	5,096.00
Robert Kleebaum	50.00	595	29,750.00
Sierra De Sousa	46.10	565	26,046.50
Graham McIntyre	14.50	565	8,192.50
Tyler Rivas-Perri	11.60	505	5,858.00
Kathleen Foster	0.90	145	130.50
Total Hours and Fees	182.20		\$ 124,186.00
Total Expenses			-
<b>Total Fees and Expenses</b>			124,186.00
13% HST #835718024RT0001			16,144.18
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 140,330.18</b>

**Just Energy CCAA**  
**433689.0007 - November 19, 2021**

Date	TK#	Name	Hours	Amount	Narrative
11/15/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in weekly update.
11/15/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
11/16/21	24088	Evan Bookstaff	2.10	\$ 2,058.00	Update DIP Model based on latest assumptions from Company.
11/16/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
11/16/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review cash flow forecast with Company.
11/16/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in catch up call with counsel.
11/19/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in catch up call with Company advisors.
11/19/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss claims analysis with FTI Team.
11/16/21	31365	Graham McIntyre	4.00	\$ 2,260.00	Review of certain claims in relation to the claims procedure.
11/17/21	31365	Graham McIntyre	10.50	\$ 5,932.50	Review of certain claims in relation to the claims procedure.
11/15/21	23261	James Robinson	4.10	\$ 3,546.50	Attend daily payment call with company, final payment listing and support; review daily cheque clearing report; respond to claims inquiries received from company; multiple calls with team on simplified claims listing; call with company on simplified claim
11/16/21	23261	James Robinson	6.70	\$ 5,795.50	Attend daily payment call with company team, review final payment listing and correspond on same; review daily cheque clearing report; attend call with TGF regarding cash management, and subsequent call with company regarding same; attend weekly CF call w
11/17/21	23261	James Robinson	8.80	\$ 7,612.00	Attend daily payment call with company team, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/Omni/other stakeholders regarding pending matters; call wit
11/18/21	23261	James Robinson	11.60	\$ 10,034.00	On-going calls and correspondence with company/Osler/TGF/BMO/Omni/other stakeholders regarding pending matters; Attend daily payment call with company, final payment listing and support; review daily cheque clearing report; continue detailed review of man
11/19/21	23261	James Robinson	9.60	\$ 8,304.00	Attend daily payment call with company, final payment listing and support; review daily cheque clearing report; On-going calls and correspondence with co mpany/Osler/TGF/BMO/Omni/other stakeholders regarding pending matters; attend claims status call with
11/15/21	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
11/18/21	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
11/15/21	14800	Paul Bishop	2.40	\$ 2,532.00	Update call with TGF, review of claims, review of Japan issue
11/16/21	14800	Paul Bishop	2.80	\$ 2,954.00	Call with OHH and TGF, review of claims, review of japan materials
11/17/21	14800	Paul Bishop	2.60	\$ 2,743.00	Review of draft Japan response, review of claims data, review of correspondence
11/18/21	14800	Paul Bishop	2.10	\$ 2,215.50	Review of reasons, review of claims, review of correspondence
11/19/21	14800	Paul Bishop	3.20	\$ 3,376.00	Call with TGF re claims, call with OHH and TGF re claims, call with Company, TGF and OHH re claims. Review of claims, review of correspondence
11/15/21	21395	Robert Kleebaum	6.80	\$ 4,046.00	preparing streamlined claims process summary, claims review call with company, reviewing claims submitted
11/16/21	21395	Robert Kleebaum	10.20	\$ 6,069.00	reviewing claims submitted, reconciling claims submitted to claims summary document, preparing claims summaries for counsel review
11/17/21	21395	Robert Kleebaum	12.40	\$ 7,378.00	attending daily payment call, reviewing submitted claims, attending tax claims call with Company tax accountants
11/18/21	21395	Robert Kleebaum	11.20	\$ 6,664.00	attending daily payments call, attending call to review call to review claims submitted, preparing claims review summary and key claims summary document
11/19/21	21395	Robert Kleebaum	9.40	\$ 5,593.00	attending daily payments call, reviewing claims, updating claims review summary and key claims summary document, corresponding with creditors with respect to submitted claims, claims review update call with company and representative counsel
11/15/21	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 inqu
11/16/21	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; Review of claims supporting documents; Call with R. Kleebaum to

**Just Energy CCAA**  
**433689.0007 - November 19, 2021**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
11/17/21	33221	Sierra De Sousa	12.50	\$ 7,062.50	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; weekly cash flow call with JE and FTI; Review of claims supporting documents; Call with Omni re: claims mat
11/18/21	33221	Sierra De Sousa	11.50	\$ 6,497.50	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; Review of AP team claims review spreadsheet; Review of claims;
11/19/21	33221	Sierra De Sousa	6.30	\$ 3,559.50	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; Call with TGF and FTI to review overview of significant claims
11/16/21	30322	Tyler Rivas-Perri	3.50	\$ 1,767.50	Review individual Proof of claim submissions, provide comments on each claim.
11/17/21	30322	Tyler Rivas-Perri	8.10	\$ 4,090.50	Review individual Proof of claim submissions, provide comments on each claim.
<b>GRAND TOTAL</b>			<b>182.20</b>	<b>\$ 124,186.00</b>	





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

November 30, 2021

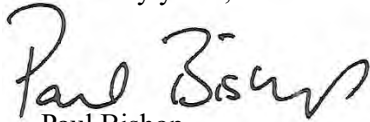
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005116

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through November 26, 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 Summary

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

November 30, 2021  
FTI Invoice No. 29005116  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through November 26, 2021

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,055.00	17.3	\$18,251.50
James Robinson	Managing Director	\$865.00	33.9	\$29,323.50
Evan Bookstaff	Senior Director	\$980.00	9.2	\$9,016.00
Robert Kleebaum	Director	\$595.00	38.3	\$22,788.50
Tyler Rivas-Perri	Senior Consultant	\$505.00	17.9	\$9,039.50
<b>Total Hours and Fees</b>			<b>116.6</b>	<b>\$88,419.00</b>
Business Meals				\$45.08
Transportation				\$65.40
<b>Total Expenses</b>				<b>\$110.48</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$11,508.83</b>
<b>Invoice Total for Current Period</b>				<b>\$100,038.31</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	17.30	1,055	18,251.50
James Robinson	33.90	865	29,323.50
Evan Bookstaff	9.20	980	9,016.00
Robert Kleebaum	38.30	595	22,788.50
Tyler Rivas-Perri	17.90	505	9,039.50
Total Hours and Fees	116.60		\$ 88,419.00
Total Expenses			110.48
<b>Total Fees and Expenses</b>			88,529.48
13% HST #835718024RT0001			11,508.83
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 100,038.31</b>

**Just Energy CCAA**  
**433689.0007 - November 26, 2021**

Date	TK#	Name	Hours	Amount	Narrative
11/21/21	24088	Evan Bookstaff	1.90	\$ 1,862.00	Begin analysis of entity-level claims analysis.
11/22/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payment process with Company.
11/22/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in discussion update with counsel.
11/22/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in discussion of claims and value with FTI Team.
11/22/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in discussion of claims and value with TGF teams.
11/22/21	24088	Evan Bookstaff	2.50	\$ 2,450.00	Build out analysis of claims by entity for review with TGF and FTI Teams.
11/23/21	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
11/23/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss claims analysis with TGF and FTI Teams.
11/23/21	24088	Evan Bookstaff	0.80	\$ 784.00	Participate in claims by entity analysis discussion with Company advisors.
11/24/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payment process with Company.
11/24/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss claims analysis with Company.
11/24/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
					On-going calls and correspondence with company/Osler/TGF/BMO/Omni/other stakeholders regarding pending matters; attend payment call with company, review support and respond; review daily cheque clearing report; multiple calls with team regarding claims summary and listing for Wednesday meeting; provide comments on claims tracking workbook; multiple calls with TGF and EB regarding claims and value analysis; attend status call with TGF; call with company regarding claims information; detailed review of specific claims; further call regarding claims/value analysis with EB/PB; review of further edits to fourth supplemental report; review updated Omni call log; review break fees and research same; review claims/value analysis and updated versions;
11/22/21	23261	James Robinson	8.50	\$ 7,352.50	
					Attend daily payment call with company, review support and final payment listing; review daily cheque clearing report; prepare for and attend full morning meeting with Osler/BMO/TGF regarding plan structure/claims and other considerations; meeting prep call with TGF and FTI teams; review org chart from TGF with annotations; review draft discussion document for Wednesday meeting and drafting of comments for inclusion; review updated simplified claims summary and finalize for Wednesday meeting; review LC increase request and call with EB/company regarding same; on-going calls and correspondence with Osler/BMO/TGF/FTI/other stakeholders regarding pending matters;
11/23/21	23261	James Robinson	8.80	\$ 7,612.00	
					Attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; attend full morning meeting and afternoon follow up at Osler regarding detailed review of claims and action items; review external reporting template for CBB and provide comments; attend call with creditor FA to large US unsecured litigation claimant/Osler/TGF; attend second call with counsel to large US unsecured litigation claimant/Osler/TGF regarding NDA; multiple calls and email correspondence with team/Osler/TGF/BMO/company regarding pending matters; review of claims next steps and follow up items from morning meeting including D&O claim support/listing;
11/24/21	23261	James Robinson	9.10	\$ 7,871.50	
					Attend daily payment call with company, review support, and final payment listing; review daily cheque clearing report; attend full morning meeting and afternoon follow up at Osler regarding detailed review of claims and action items; review external reporting template for CBB and provide comments; attend call with creditor FA to large US unsecured litigation claimant/Osler/TGF; attend second call with counsel to large US unsecured litigation claimant/Osler/TGF regarding NDA; multiple calls and email correspondence with team/Osler/TGF/BMO/company regarding pending matters; review of claims next steps and follow up items from morning meeting including D&O claim support/listing;
11/25/21	23261	James Robinson	3.60	\$ 3,114.00	
					Review daily cheque clearing report and response back to company; review updated claims discussion document and provide comments; further review of discussion document and discussions with RK regarding same;
11/26/21	23261	James Robinson	3.90	\$ 3,373.50	
					Attend daily payment call with company, review support and final payment listing; review daily cheque clearing report; call with BMO regarding claims summary listing; attend call with DIP lender counsel/TGF/FTI team regarding pending matters; attend all advisors status call; on-going calls and correspondence with Osler/TGF/FTI/Omni/BMO regarding pending matters; review updated documents for term sheet and issues list;
11/21/21	14800	Paul Bishop	0.80	\$ 844.00	Review of report
11/22/21	14800	Paul Bishop	2.40	\$ 2,532.00	Review of Japan supplement, review of claims profile and legal entity financial information, review of correspondence
11/23/21	14800	Paul Bishop	3.50	\$ 3,692.50	Bi-weekly call with lenders, call with TGF and OHH re claims
11/24/21	14800	Paul Bishop	6.10	\$ 6,435.50	Meeting with OHH, TGF and company re claims. Call with TGF and OHH, call with TGF, OHH, counsel and FA to class action claimants
11/25/21	14800	Paul Bishop	2.10	\$ 2,215.50	Review correspondence, review claims data



**Just Energy CCAA**  
**433689.0007 - November 26, 2021**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
11/26/21	14800	Paul Bishop	2.40	\$ 2,532.00	Call with dip lender advisors and counsel, review of correspondence re Japan, review of claims data, call with OHH and TGF
11/22/21	21395	Robert Kleebaum	9.30	\$ 5,533.50	attending daily payments call, internal call for weekly planning, review of by entity summaries for assets and claims, preparing discussion documents for claims summary meeting
11/23/21	21395	Robert Kleebaum	7.90	\$ 4,700.50	attending daily payments review call, reviewing submitted claims, updating claims summary schedules for claims review calls
11/24/21	21395	Robert Kleebaum	9.20	\$ 5,474.00	attending daily payments call, attending claims review meeting with company and respective counsels, updating pre-petition payments tracker, reviewing and updating claims review meeting notes, compiling D&O claims for Company review
11/25/21	21395	Robert Kleebaum	6.30	\$ 3,748.50	updating claims discussion document comments following meeting, preparing claims resolution document, reviewing claims received
11/26/21	21395	Robert Kleebaum	5.60	\$ 3,332.00	reviewing daily payments log, reviewing claims submitted, updating claims summaries, attending weekly update call
11/22/21	30322	Tyler Rivas-Perri	6.80	\$ 3,434.00	Attend Payment run meeting to discuss payments for approval; Attend weekly update call to discuss ongoing matters; Attend internal claims prep call to discuss actions items needed for Wednesday meeting; Update and prepare the claim discussion summary document.
11/23/21	30322	Tyler Rivas-Perri	3.50	\$ 1,767.50	Attend Payment run update call; Update discussion summaries excel based on feedback from R.Kleebaum (FTI)
11/24/21	30322	Tyler Rivas-Perri	3.20	\$ 1,616.00	Attend claim process meeting with Osler, JE, and TGF to discuss outstanding claims and matters.
11/25/21	30322	Tyler Rivas-Perri	2.20	\$ 1,111.00	Update Dundon-related claims amount within the claims summary.
11/26/21	30322	Tyler Rivas-Perri	2.20	\$ 1,111.00	Updating claims summary for Dundon claims amounts.
<b>GRAND TOTAL</b>			<b>116.60</b>	<b>\$ 88,419.00</b>	

**Just Energy CCAA**  
**433689.0007 - November 26, 2021**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Qty.</b>	<b>Amount</b>	<b>Narrative</b>
11/17/21	23261	James Robinson	1	\$ 5.88	Meals - Not Travel Related - James Robinson. Dinner while working late for JE.
11/17/21	23261	James Robinson	1	\$ 35.40	Parking - James Robinson. Parking while working late for JE.
11/17/21	23261	James Robinson	1	\$ 39.20	Meals - Not Travel Related - James Robinson. Dinner while working late for JE.
11/23/21	23261	James Robinson	1	\$ 30.00	Parking - James Robinson. Parking for JE meeting at Osler with BMO/Osler/FTI/TGF. Lost receipt. Amount per Visa statement.
<b>TOTAL</b>			<b>4</b>	<b>\$ 110.48</b>	





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

December 7, 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 # 29005144

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 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'.

Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

December 7, 2021  
FTI Invoice No. 29005144  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 3, 2021

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Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	11.6	\$12,238.00
James Robinson	Managing Director	\$865.00	32.2	\$27,853.00
Evan Bookstaff	Senior Director	\$980.00	9.3	\$9,114.00
Robert Kleebaum	Director	\$595.00	33.1	\$19,694.50
Sierra De Sousa	Senior Consultant	\$565.00	13.1	\$7,401.50
Tyler Rivas-Perri	Senior Consultant	\$505.00	12.7	\$6,413.50
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
<b>Total Hours and Fees</b>			<b>112.3</b>	<b>\$82,758.00</b>

**HST Registration No. 835718024RT0001** **\$10,758.54**

**Invoice Total for Current Period** **\$93,516.54**

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	11.60	1,055	12,238.00
James Robinson	32.20	865	27,853.00
Evan Bookstaff	9.30	980	9,114.00
Robert Kleebaum	33.10	595	19,694.50
Sierra De Sousa	13.10	565	7,401.50
Tyler Rivas-Perri	12.70	505	6,413.50
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	112.30		\$ 82,758.00
Total Expenses			-
<b>Total Fees and Expenses</b>			82,758.00
13% HST #835718024RT0001			10,758.54
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 93,516.54</b>

**Just Energy CCAA**  
**433689.0007 - December 3, 2021**

Date	TK#	Name	Hours	Amount	Narrative
11/29/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
11/29/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in weekly update call with counsel.
11/30/21	24088	Evan Bookstaff	2.10	\$ 2,058.00	Update DIP model with latest actual and forecast data from Company.
11/30/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review DIP forecast and variance analysis with Company.
12/02/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss analysis of quarterly financials with FTI Team.
12/02/21	24088	Evan Bookstaff	1.00	\$ 980.00	Participate in discussion of tax claims with advisors groups.
12/03/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process.
12/03/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with advisors.
12/03/21	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
11/30/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in update call with company counsel.
11/30/21	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
12/01/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
12/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Finalize DIP summary package for discussion with Company.
12/01/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss DIP forecast and variance report with Company.
12/02/21	24088	Evan Bookstaff	1.40	\$ 1,372.00	Review Company quarterly financials relative to reported statistics and cashflow.  Attend daily payment call with company, review support and final payment listing received; review daily cheque clearing report; attend status call with TGF and FTI teams; review gross margin support and backup from company; review employee termination updates; correspond on numerous claims matters and review relevant support; review of draft tax letter and provide comments; on-going calls and correspondence with company/Osler/TGF/FTI/Omni/BMO/other stakeholders regarding pending matters; review of term sheet and RSA; review collateral forecast and LC request received;
11/29/21	23261	James Robinson	5.80	\$ 5,017.00	Attend daily payment call with company, review support and final payment listing; attend all advisors status call; attend cash flow review call with company and review updated variance analysis and forecast; review updated contracts tracker and respond back to JE questions received; review draft tax letter and provide comments; review draft plan documents and supporting documentation; review NDA form; review daily cheque clearing report; review commodity supplier POC and respond to JE questions; review linked claims summary document and discussions with RK on same; discussions with EB on cash flow matters; review documentation received from claimants; on-going calls and correspondence with company/Osler/TGF/BMO/Omni/other stakeholders regarding pending matters;
11/30/21	23261	James Robinson	7.10	\$ 6,141.50	Attend daily payments call with company, review final payment listing and support; attend claims call with DIP lender advisors; attend claims call with stakeholder advisors; attend weekly CF review meeting with company team; attend call regarding commodity supplier claim with company team; correspond with team regarding responses to stakeholders and creation of additional template responses; review of commission payments and treatment for reporting, and discussions regarding same; address claim inquiries from Osler and company, investigate and provide responses; correspond with multiple claimants regarding their claims and inquiries; coordination with team regarding by entity claims analysis requested, review of simplified claims summary; on-going emails, calls, and correspondence with company/Osler/TGF/BMO/FTI/other stakeholders regarding pending matters;
12/01/21	23261	James Robinson	8.90	\$ 7,698.50	Attend daily payment call, review final payment listing and support; review daily cheque clearing report; call regarding tax claims status and updates on review completed by company to date; respond to Osler based on questions received and source required information regarding claims; correspond with BMO regarding information to be provided to Sagard; review payroll details received from company; on-going calls and correspondence with company/Osler/BMO/TGF/FTI/other stakeholders regarding pending matters;
12/02/21	23261	James Robinson	4.60	\$ 3,979.00	Attend daily payment call, review final payment listing and support; review daily cheque clearing report; call regarding tax claims status and updates on review completed by company to date; respond to Osler based on questions received and source required information regarding claims; correspond with BMO regarding information to be provided to Sagard; review payroll details received from company; on-going calls and correspondence with company/Osler/BMO/TGF/FTI/other stakeholders regarding pending matters;

**Just Energy CCAA**  
**433689.0007 - December 3, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/03/21	23261	James Robinson	5.80	\$ 5,017.00	Attend daily payment call, review final payment listing and support; review daily cheque clearing report; attend all advisors status call; review email and information listing from Osler to be provided to creditor and discussions with TGF/PB regarding same; review claims by entity listing and discuss with RK, and subsequent reviews of updated workbooks; review collateral request; review MTM/priority payables report and coordination for website posting; preparation and review of claims information requested by BMO; review analysis regarding uncertified class action claimant prepared by company; ; on-going calls, emails and correspondence with management/Osler/TGF/company/BMO/other stakeholders regarding pending matters; draft email to Osler regarding claims information for DIP lender advisors;
12/03/21	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
11/29/21	14800	Paul Bishop	2.50	\$ 2,637.50	Correspondence, review of claims data, telcon with counsel, correspondence re employee , call with PR of DT
11/30/21	14800	Paul Bishop	3.10	\$ 3,270.50	Call with TGF and OHH re various matters, review of updated plan docs
12/01/21	14800	Paul Bishop	2.80	\$ 2,954.00	Call with dip lender advisor and counsel re claims, call with DT re claims , review of claims summaries and DT asks
12/02/21	14800	Paul Bishop	1.30	\$ 1,371.50	Correspondence and review of claims summaries
12/03/21	14800	Paul Bishop	1.90	\$ 2,004.50	Review of information request, review of claims information, call with TGF and OHH
11/29/21	21395	Robert Kleebaum	6.90	\$ 4,105.50	attending daily payments call, updating claims resolution summary tables, coordinating response to claims submitted, reviewing claims submitted
11/30/21	21395	Robert Kleebaum	6.40	\$ 3,808.00	attending daily payments call, reviewing claims support, updating claims summary, attending estate update call with counsel, reviewing pre-petition payments
12/01/21	21395	Robert Kleebaum	7.20	\$ 4,284.00	attending daily payment call, reviewing submitted claims, attending call to discuss claims resolution planning, preparing additional summary of claims received, calls with stakeholders and representative counsel
12/02/21	21395	Robert Kleebaum	4.50	\$ 2,677.50	attending daily payments call, reviewing commission payments made, reviewing company comments on AP claims review
12/03/21	21395	Robert Kleebaum	8.10	\$ 4,819.50	attending daily payments call, reviewing company comments on AP claims review, updating claims resolution summary
12/02/21	33221	Sierra De Sousa	4.80	\$ 2,712.00	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; Review of claims discussion summary and discussions with R. Kleebaum re: same; call with E&Y, Osler, and JE to discuss outstanding tax claims.
12/03/21	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; Weekly update call with Osler, TGF, and FTI; Call with R. Kleebaum to discuss claims review; preparation of priority claims summary per stakeholder request.
11/29/21	30322	Tyler Rivas-Perri	0.80	\$ 404.00	Attend Payment approval call with Just Energy; Prepare pre-petition payment summary.
11/30/21	30322	Tyler Rivas-Perri	0.80	\$ 404.00	Attend Payment approval call with Just Energy; Prepare pre-petition payment summary.
12/03/21	30322	Tyler Rivas-Perri	4.30	\$ 2,171.50	Attend daily payment call; Update summary of claims by debtor entity per comments from R. Kleebaum
12/02/21	30322	Tyler Rivas-Perri	6.80	\$ 3,434.00	Prepare a summary of claims by debtor entity; Attend Tax call with EY; Attend daily payment call.
<b>GRAND TOTAL</b>			<b>112.30</b>	<b>\$ 82,758.00</b>	







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

December 14, 2021

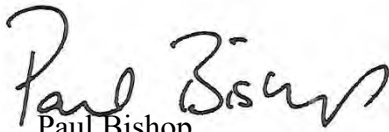
Just Energy Group Inc.  
80 Courtneypark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005147

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 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 Summary

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

December 14, 2021  
FTI Invoice No. 29005147  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 10, 2021

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,055.00	11.5	\$12,132.50
James Robinson	Managing Director	\$865.00	34.8	\$30,102.00
Evan Bookstaff	Senior Director	\$980.00	12.3	\$12,054.00
Robert Kleebaum	Director	\$595.00	25.8	\$15,351.00
Sierra De Sousa	Senior Consultant	\$565.00	27.8	\$15,707.00
<b>Total Hours and Fees</b>			<b>112.2</b>	<b>\$85,346.50</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$11,095.05</b>
<b>Invoice Total for Current Period</b>				<b>\$96,441.55</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	11.50	1,055	12,132.50
James Robinson	34.80	865	30,102.00
Evan Bookstaff	12.30	980	12,054.00
Robert Kleebaum	25.80	595	15,351.00
Sierra De Sousa	27.80	565	15,707.00
Total Hours and Fees	112.20		\$ 85,346.50
Total Expenses			-
<b>Total Fees and Expenses</b>			85,346.50
13% HST #835718024RT0001			11,095.05
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 96,441.55</b>

**Just Energy CCAA**  
**433689.0007 - December 10, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/06/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
12/06/21	24088	Evan Bookstaff	0.50	\$ 490.00	Call with TGF re: Company update.
12/07/21	24088	Evan Bookstaff	2.10	\$ 2,058.00	Update DIP forecast based on latest assumptions from Company.
12/07/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss DIP forecast with Company.
12/08/21	24088	Evan Bookstaff	1.80	\$ 1,764.00	Update DIP forecast and prepare reporting for Company.
12/08/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss DIP forecast with Company.
12/09/21	24088	Evan Bookstaff	1.70	\$ 1,666.00	Update DIP Model based on latest assumptions from Company.
12/10/21	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in catch up call with counsels.
12/10/21	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
12/10/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
12/06/21	24088	Evan Bookstaff	1.70	\$ 1,666.00	Review Computershare claim.
12/08/21	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss collateral assumptions with Company.
12/08/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review commodities question based on contracts listing.
12/09/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
12/09/21	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss carbon offset purchase agreements with Company.
12/09/21	24088	Evan Bookstaff	0.50	\$ 490.00	Review cash flow and claims models with FTI Team.
12/09/21	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
12/06/21	23261	James Robinson	7.20	\$ 6,228.00	Attend daily payment call, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/FTI/Osler/TGF/BMO/other stakeholders; attend status call with TGF; attend call with counsel to surety providers, and prepare for meeting; information prep for claims calls and discussions; employee and landlord claims review and coordinate with company;
12/07/21	23261	James Robinson	8.10	\$ 7,006.50	On-going calls and correspondence with company/team/Osler/TGF/BMO/other stakeholders regarding pending matters; Attend daily payment call, review final payment listing and correspond on same; review daily cheque clearing report; attend cash flow review call; review updated variance analysis; attend call with BMO regarding priority charges and claims; attend all advisors status call; review priority claims analysis and summary; review collateral request and forecast; address multiple claims questions, review updated summary listing, new claims received and other claims matters; stakeholder correspondence and inquiries;
12/08/21	23261	James Robinson	6.40	\$ 5,536.00	Attend daily payment call with company, review final payment listing and support, and correspond; review daily cheque clearing report; attend call with creditor and counsel; review of plan documents received; review contracts tracker; correspondence and review of multiple claims; analysis of certain claims and discussions with team regarding same; on-going calls and correspondence with company/team/Osler/TGF/BMO/other stakeholders regarding pending matters;
12/09/21	23261	James Robinson	6.80	\$ 5,882.00	Attend daily payment call with company, review final payment listing and support, and correspond; review daily cheque clearing report; call with commodity claimant regarding POC; call with landlord regarding POC; call with company regarding employee and landlord claims; review of RSA and relating documents, and correspond on same; multiple claims process matters and correspond with team regarding same; review of support and claims analysis/listing; on-going calls and correspondence with company/team/Osler/TGF/BMO/other stakeholders regarding pending matters;
12/10/21	23261	James Robinson	6.30	\$ 5,449.50	Attend daily payment call, review final payment listing and correspond on same; review daily cheque clearing report; attend call with DIP lender advisors; attend all advisors status call; review multiple NORs and provide comments to NRF; draft multiple emails to claimants regarding claims; address numerous claims process matters; call and correspond with SDS regarding claims reporting; review cash collateral requests and forecasts; respond to company regarding pending contracts; on-going calls and correspondence with company/FTI/Osler/TGF/BMO/other stakeholders;
12/06/21	14800	Paul Bishop	2.70	\$ 2,848.50	Review of term sheets, review of claims reporting, call with TGF, review of correspondence.
12/07/21	14800	Paul Bishop	2.10	\$ 2,215.50	Call re generac, update call with TGF and OHH, review of claims data, review of correspondence with claimants.

**Just Energy CCAA**  
**433689.0007 - December 10, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/08/21	14800	Paul Bishop	3.20	\$ 3,376.00	Call with TGF, OHH, PR, Tannor and counsel, call with RT and OHH, review of correspondence, claims summaries and various draft proposals, call re Dundon
12/09/21	14800	Paul Bishop	1.30	\$ 1,371.50	Lender update call, call with RT and BMO
12/10/21	14800	Paul Bishop	2.20	\$ 2,321.00	Call with DIP counsel and advisors, call with MW and RT, call with OHH and TGF, review of claims information, review of revised drafts
12/06/21	21395	Robert Kleebaum	6.20	\$ 3,689.00	attending daily payments call, distributing claims summaries to stakeholders, reviewing claims received, updating claims summary documents
12/07/21	21395	Robert Kleebaum	8.40	\$ 4,998.00	attending daily payments review call, reviewing submitted claims, updating claims summary schedules for new claims received, call claimant regarding claims received, compiling claims review comments
12/08/21	21395	Robert Kleebaum	5.30	\$ 3,153.50	attending cash flow forecast call, updating claims summary with current status comments from Company counsel, reviewing claims register for potential excluded claims
12/09/21	21395	Robert Kleebaum	5.90	\$ 3,510.50	attending daily payments call, updating claims summary document, reviewing claims received, reviewing proposed Plan term sheet
12/06/21	33221	Sierra De Sousa	4.00	\$ 2,260.00	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; Calls with R. Kleebaum to discuss case related matters; Updating claims priority summary.
12/07/21	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; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Review of claims supporting documents; Call with R. Kleebaum to discuss claims; weekly cash flow call with JE and FTI; call with R. Harrison to discuss claims inquiries; updating creditor claim summaries for term loan; review of employee claim details and mailings for terminated employees; calls with T. Rivas to discuss claims inquiry status;.
12/08/21	33221	Sierra De Sousa	4.30	\$ 2,429.50	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; Weekly cash flow call with JE (including M. Carter) and FTI; updating cash flow forecast for current week forecast; email correspondence with JE to discuss returned mail creditor notices.
12/09/21	33221	Sierra De Sousa	8.50	\$ 4,802.50	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; Updating cash flow forecast for updates and changes to forecast assumptions and drivers; call with E. Bookstaff re: same; calls with JE and creditor re: lease claims; call with JE and FTI to discuss employee and lease related claims; call with company and counsel to discuss significant creditor claim.
12/10/21	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; Weekly update call with Osler, TGF, and FTI; Calls with J. Robinson to discuss claims reporting summaries; calls with C. Nanfara to discuss same; updating simplified claims reporting summary and schedules.
<b>GRAND TOTAL</b>			<b>112.20</b>	<b>\$ 85,346.50</b>	





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

December 21, 2021

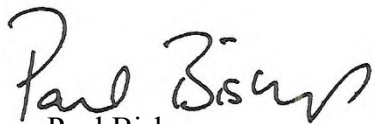
Just Energy Group Inc.  
80 Courtneypark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005156

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 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 Summary

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

December 21, 2021  
FTI Invoice No. 29005156  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 17, 2021

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Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	13.2	\$13,926.00
James Robinson	Managing Director	\$865.00	36.0	\$31,140.00
Evan Bookstaff	Senior Director	\$980.00	12.9	\$12,642.00
Robert Kleebaum	Director	\$595.00	34.3	\$20,408.50
Sierra De Sousa	Senior Consultant	\$565.00	38.3	\$21,639.50
<b>Total Hours and Fees</b>			<b>134.7</b>	<b>\$99,756.00</b>

**HST Registration No. 835718024RT0001** **\$12,968.28**

**Invoice Total for Current Period** **\$112,724.28**

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	13.20	1,055	13,926.00
James Robinson	36.00	865	31,140.00
Evan Bookstaff	12.90	980	12,642.00
Robert Kleebaum	34.30	595	20,408.50
Sierra De Sousa	38.30	565	21,639.50
Total Hours and Fees	134.70		\$ 99,756.00
Total Expenses			-
<b>Total Fees and Expenses</b>			99,756.00
13% HST #835718024RT0001			12,968.28
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 112,724.28</b>

**Just Energy CCAA**  
**433689.0007 - December 17, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/13/21	24088	Evan Bookstaff	0.50	\$ 490.00	Update call with TGF.
12/13/21	24088	Evan Bookstaff	0.10	\$ 98.00	Cash update call.
12/13/21	24088	Evan Bookstaff	0.80	\$ 784.00	Build updated professional fee run rate schedule for BMO.
12/13/21	24088	Evan Bookstaff	0.20	\$ 196.00	Review collateral increase request from Company.
12/13/21	24088	Evan Bookstaff	1.20	\$ 1,176.00	Review Plan documents.
12/14/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
12/16/21	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
12/17/21	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
12/17/21	24088	Evan Bookstaff	0.40	\$ 392.00	Review cash flow questions with FTI Team.
12/17/21	24088	Evan Bookstaff	1.00	\$ 980.00	Participate in catch up calls with counsel.
12/17/21	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
12/14/21	24088	Evan Bookstaff	2.80	\$ 2,744.00	Update DIP model with latest forecast assumptions and actual data from Company.
12/14/21	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss DIP forecast updates with Company.
12/14/21	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in update call with Company and Monitor counsels.
12/14/21	24088	Evan Bookstaff	0.40	\$ 392.00	Finalize DIP Budget.
12/15/21	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
12/15/21	24088	Evan Bookstaff	1.80	\$ 1,764.00	Review plan documents.
12/13/21	23261	James Robinson	7.20	\$ 6,228.00	Attend daily payment review with company, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; attend status call with TGF; prepare for and attend call with counsel to term loan regarding claims; review LC forecast and request from company; review and address multiple claims process matters with team/Osler/TGF; review new claims received; review of multiple draft NORD's and provide comments; review of updated claims summary and tracker; review certain litigation claims; correspond with BMO on information requests and follow up on same; follow up with claimants regarding claims to be rescinded;
12/14/21	23261	James Robinson	8.10	\$ 7,006.50	Attend all advisors status call; attend CF review meeting; review updated variance analysis and CF; attend call regarding litigation claims; review updated contracts tracker; attend daily payment review with company, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; attend call regarding commission calculations for claims review; review multiple NORDs and provide comments; review collateral request and forecast; address various landlord claims and correspond on same; draft email to T&D claimant; review EEOC correspondence and review noticing and claims received; address numerous claims process matters; call with BMO regarding information requests and preparation of same; review updated claims reporting summary and status of various claims;
12/15/21	23261	James Robinson	7.80	\$ 6,747.00	Prepare for and attend case conference; attend daily payment review with company, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; attend JE claims review meeting; correspond with K&E on US tax matters including claims and payments; correspond with Computershare regarding claim questions; review updated contracts tracker; provide comments on company creditor correspondence; address various landlord claim matters; review of NORDs and provide comments; review updated claims summary and status and discussions with team; drafting of claimant correspondence, and calls with multiple creditors;
12/16/21	23261	James Robinson	6.40	\$ 5,536.00	Attend daily payment review with company, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; attend call with counsel to creditor regarding claim submission clean up; attend call regarding payment processing matter; review company reporting; review email from Cassels and correspond on same regarding claims; draft email to Osler regarding information requests; further review of latest PSA and related documents;

**Just Energy CCAA**  
**433689.0007 - December 17, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/17/21	23261	James Robinson	6.50	\$ 5,622.50	Attend call with company regarding claims; attend call with Osler regarding NORDs to be prepared; review updated claims summary and tracker; attend all advisors status call; attend call regarding commission vendors; review draft NORDs and provide comments; attend daily payment review with company, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; review litigation claims and support; correspond with multiple claimants regarding withdrawal of claims;
12/13/21	14800	Paul Bishop	1.50	\$ 1,582.50	Call with TGF, call with TGF, DT and Torys, prep for same
12/14/21	14800	Paul Bishop	3.20	\$ 3,376.00	Review of correspondence and questions submitted by claimant, review of correspondence and materials re Japan, call with OHH and TGF
12/15/21	14800	Paul Bishop	2.90	\$ 3,059.50	Court call re Japan, review of materials and correspondence re claims
12/16/21	14800	Paul Bishop	2.70	\$ 2,848.50	Review of NORDS, call re contracts cancellation, review of court order, review of material submitted by claimant
12/17/21	14800	Paul Bishop	2.90	\$ 3,059.50	Call with OHH and TGF, Call with TGF, review of correspondence from claimant, review of NORDS
12/13/21	21395	Robert Kleebaum	5.70	\$ 3,391.50	updating claims resolution summary tables and integrating counsel's claims comments, reviewing new claim received, call with stakeholder FA and counsel on claims review
12/14/21	21395	Robert Kleebaum	7.90	\$ 4,700.50	attending daily payments call, reviewing claims support, updating claims resolution summary, preparing bridge to previous claims summaries, attending estate update call with counsel
12/15/21	21395	Robert Kleebaum	8.30	\$ 4,938.50	attending daily payment call, reviewing claims resolution comments from the Company, finalizing and sending NORD, updating claims resolution summary
12/16/21	21395	Robert Kleebaum	4.30	\$ 2,558.50	attending daily payments call, call with claimant 's counsel regarding claim submitted, reviewing claims summary, preparing support for notices of revisions and disallowance
12/17/21	21395	Robert Kleebaum	8.10	\$ 4,819.50	attending daily payments call, updating claims resolution summary, weekly update call with counsel and company counsel, preparing claims resolutions items
12/13/21	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; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Calls with R. Kleebaum to discuss claims related matters; Updating claims priority summary and simplified summary.
12/14/21	33221	Sierra De Sousa	8.50	\$ 4,802.50	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; Calls with R. Kleebaum and J. Robinson to discuss claims related matters; weekly cash flow call with JE and FTI; call with K. Aubuchon to discuss commission claim computations; updating simplified claims reporting schedule.
12/15/21	33221	Sierra De Sousa	7.30	\$ 4,124.50	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; Weekly cash flow call with JE (including M. Carter) and FTI; email correspondence with JE to discuss returned mail creditor notices; call with G. Wilks, R. Kleebaum, and J. Robinson to discuss review status of current claims; updating claims summary table.
12/16/21	33221	Sierra De Sousa	6.80	\$ 3,842.00	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 cash flow forecast for updates and changes to forecast assumptions and drivers; call with creditors to discuss claim submission; preparation of claims listing re: MORD issuance; calls with R. Kleebaum re: claims related matters.
12/16/21	33221	Sierra De Sousa	1.20	\$ 678.00	G&A

**Just Energy CCAA**  
**433689.0007 - December 17, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/17/21	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; Weekly update call with Osler, TGF, and FTI; call with TGF and FTI to discuss case related matters; call with E. Bookstaff to discuss cash flow forecast updates; call with creditor to discuss claim submission; review of commission claim computations and call with K. Aubuchon to discuss same; call with Osler to discuss NORD issuance and status of certain commission related claims; calls with R. Kleebaum re: claims related matters; preparation of claims listing re: NORD issuance.
<b>GRAND TOTAL</b>			<b>134.70</b>	<b>\$ 99,756.00</b>	





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

December 31, 2021

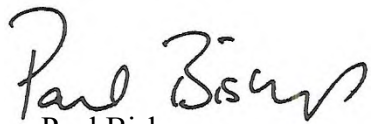
Just Energy Group Inc.  
80 Courtneypark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005166

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through December 31, 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 Summary

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

December 31, 2021  
FTI Invoice No. 29005166  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through December 31, 2021

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Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,055.00	18.6	\$19,623.00
James Robinson	Managing Director	\$865.00	30.6	\$26,469.00
Evan Bookstaff	Senior Director	\$980.00	10.5	\$10,290.00
Robert Kleebaum	Director	\$595.00	23.2	\$13,804.00
Sierra De Sousa	Senior Consultant	\$565.00	14.1	\$7,966.50
Kathleen Foster	Executive Assistant I	\$145.00	1.2	\$174.00
<b>Total Hours and Fees</b>			<b>98.2</b>	<b>\$78,326.50</b>

**HST Registration No. 835718024RT0001** **\$10,182.45**

**Invoice Total for Current Period** **\$88,508.95**



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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	18.60	1,055	19,623.00
James Robinson	30.60	865	26,469.00
Evan Bookstaff	10.50	980	10,290.00
Robert Kleebaum	23.20	595	13,804.00
Sierra De Sousa	14.10	565	7,966.50
Kathleen Foster	1.20	145	174.00
Total Hours and Fees	98.20		\$ 78,326.50
Total Expenses			-
<b>Total Fees and Expenses</b>			78,326.50
13% HST #835718024RT0001			10,182.45
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 88,508.95</b>

**Just Energy CCAA**  
**433689.0007 - December 31, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/20/21	24088	Evan Bookstaff	1.70	\$ 1,666.00	Participate in payments process, review advisor responses to creditor questions, and participate in update calls.
12/21/21	24088	Evan Bookstaff	3.40	\$ 3,332.00	Participate in payments process, participate in meetings regarding responses to creditor questions, review cash flow forecast with Company and prepare update DIP forecast and variance analysis.
12/22/21	24088	Evan Bookstaff	2.10	\$ 2,058.00	Participate in payments process, participate in discussion with creditor team and debrief
12/23/21	24088	Evan Bookstaff	1.20	\$ 1,176.00	Participate in payments process, participate in update call with counsel.
12/28/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process and cash update calls.
12/30/21	24088	Evan Bookstaff	1.10	\$ 1,078.00	Participate in payments process and cash update calls and review term sheets.
12/31/21	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process and cash update calls.
12/19/21	23261	James Robinson	3.10	\$ 2,681.50	Review ~45 questions from Tannor Capital and draft responses to each, and correspond with team regarding same;
12/20/21	23261	James Robinson	7.10	\$ 6,141.50	Attend daily payment review with company, review final payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; attend status call with TGF; further review of business plan and other documents regarding responses to Tannor Capital questions, review with EB, review EB edits, and correspond on same; review NORDs and related support; review updated claims summary and tracker; multiple calls and emails with claimants regarding potential withdrawal of claims; respond to questions received regarding claims; further calls with stakeholder advisors; review updated PSA and related documents;
12/21/21	23261	James Robinson	7.10	\$ 6,141.50	Attend daily payment call, review final listing, and correspond on same; cheque clearing report review; review updated CF and attend call with company on same; call with TGF regarding litigation claims; review of support for draft NORD's received, comment and correspond on same; follow up with claimants regarding withdrawal of claims; review collateral requests and forecast; editing/drafting/reviewing responses to litigation claimant questions, further review and comment and correspondence on same; discussions and correspondence with team on claims to be revised and package preparation, review of claims summary; further discussions regarding claims matters; on-going calls, emails and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters;
12/22/21	23261	James Robinson	7.40	\$ 6,401.00	Attend daily payment call with company, review final listing, and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; review and finalization of multiple NORDs issued; attend status call with DIP Lender advisors; attend call with litigation claimant advisors, and multiple reviews/edits and finalization of comments on advisor questions; further drafting of responses to litigation questions received; review contracts tracker; call with TGF on pending matters; review Japan claim correspondence received; review correspondence on Terrapass letter and payment processing matter; review correspondence on employee matters;
12/23/21	23261	James Robinson	4.30	\$ 3,719.50	Attend daily payment call with company, review related correspondence, and final payment listing; review daily cheque clearing report; attend call regarding litigation claimant with Osler/TGF/FTI; multiple reviews and edits of responses to ~50 questions received from litigation claimants, and many emails regarding same; review materials on EEOC investigation and K&E correspondence, and drafting update to FTI/TGF regarding same, provide comments on draft language; multiple claims matters including NORDs, discussions with Osler team
12/24/21	23261	James Robinson	0.80	\$ 692.00	Review NORDs and related correspondence, and provide comments;
12/30/21	23261	James Robinson	0.80	\$ 692.00	Attend payment call; review cheques clearing and emails on pending matters
12/22/21	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.

**Just Energy CCAA**  
**433689.0007 - December 31, 2021**

Date	TK#	Name	Hours	Amount	Narrative
12/23/21	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Rob Kleebaum.
12/20/21	14800	Paul Bishop	1.20	\$ 1,266.00	Calls and correspondence re Terrapass and other matters, call with TGF
12/21/21	14800	Paul Bishop	4.60	\$ 4,853.00	Calls and correspondence re terrapass, calls and correspondence re claims, calls and correspondence re claimant correspondence
12/22/21	14800	Paul Bishop	4.90	\$ 5,169.50	Call with claimant, review of correspondence re same, call with counsel and advisors to DIP, review of japan correspondence
12/23/21	14800	Paul Bishop	4.10	\$ 4,325.50	Update call with lenders, call with OHH re claims, review edit and finalize responses to claims correspondence review of correspondence
12/24/21	14800	Paul Bishop	1.10	\$ 1,160.50	Review of japan correspondence
12/28/21	14800	Paul Bishop	0.80	\$ 844.00	Call re Terrapass and prep for same
12/29/21	14800	Paul Bishop	0.90	\$ 949.50	Correspondence and review of correspondence
12/30/21	14800	Paul Bishop	0.60	\$ 633.00	Correspondence re various matters
12/31/21	14800	Paul Bishop	0.40	\$ 422.00	Correspondence re claim
12/20/21	21395	Robert Kleebaum	5.30	\$ 3,153.50	attending daily payments call, drafting email responses to claimants, weekly update call with Monitor's counsel, reviewing claims submitted and company review on claims submitted
12/21/21	21395	Robert Kleebaum	5.30	\$ 3,153.50	attending daily payments review call, drafting email responses to claimants, reviewing plan of arrangement documents, update call with counsel and Company counsel, drafting and finalizing notices of revisions and disallowance
12/22/21	21395	Robert Kleebaum	6.30	\$ 3,748.50	attending cash flow forecast call, finalizing and issuing notices of revision and disallowance, reviewing status of claims review, updating claims resolution summary
12/23/21	21395	Robert Kleebaum	3.30	\$ 1,963.50	attending daily payments call, preparing updated claims summary for internal circulation, updating claims resolution summary, reviewing notices of revision and disallowance for drafting
12/24/21	21395	Robert Kleebaum	1.50	\$ 892.50	call regarding drafting notices of revision or disallowance, reviewing claims in preparation for drafting notices of revision or disallowance
12/31/21	21395	Robert Kleebaum	1.50	\$ 892.50	finalizing and sending notice of revision or disallowance, reviewing draft notice of revision or disallowance language, reviewing template claim withdrawal language
12/20/21	33221	Sierra De Sousa	3.00	\$ 1,695.00	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; Calls with R. Kleebaum to discuss claims related matters; Updating claims priority summary and NORD listing; review of case progress materials.
12/21/21	33221	Sierra De Sousa	2.80	\$ 1,582.00	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; Calls with R. Kleebaum and J. Robinson to discuss claims related matters; weekly cash flow call with JE and FTI; Weekly update call with Osler, TGF, and FTI; call with TGF and FTI to discuss claims related case response.
12/22/21	33221	Sierra De Sousa	4.30	\$ 2,429.50	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 cash flow forecast for updates and changes to forecast assumptions and drivers; discussion with JE regarding creditor claim reconciliation; preparation of NORD listing for Osler preparation; updating service listing details for website; Calls with R. Kleebaum to discuss claims related matters; Updating claims priority summary.
12/23/21	33221	Sierra De Sousa	3.00	\$ 1,695.00	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; Calls with R. Kleebaum to discuss claims related matters; Updating claims priority summary and NORD listing for Osler draft preparation; call with Saravanan (JE AP) to discuss creditor claim reconciliations.
12/24/21	33221	Sierra De Sousa	1.00	\$ 565.00	Call with Osler to discuss NORD claims listing; call with R. Kleebaum to discuss claims register status; email correspondence and calls with Osler regarding claims summary.
<b>GRAND TOTAL</b>			<b>98.20</b>	<b>\$ 78,326.50</b>	





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

January 12, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005190

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through January 7, 2022.

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 Summary

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

January 12, 2022  
FTI Invoice No. 29005190  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through January 7, 2022

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Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,085.00	15.8	\$17,143.00
James Robinson	Senior Managing Director	\$935.00	25.2	\$23,562.00
Evan Bookstaff	Senior Director	\$980.00	14.1	\$13,818.00
Robert Kleebaum	Director	\$615.00	22.8	\$14,022.00
Sierra De Sousa	Senior Consultant	\$610.00	5.8	\$3,538.00
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
<b>Total Hours and Fees</b>			<b>84.0</b>	<b>\$72,126.50</b>

**HST Registration No. 835718024RT0001** **\$9,376.45**

**Invoice Total for Current Period** **\$81,502.95**

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	15.80	1,085	17,143.00
Evan Bookstaff	14.10	980	13,818.00
James Robinson	25.20	935	23,562.00
Robert Kleebaum	22.80	615	14,022.00
Sierra De Sousa	5.80	610	3,538.00
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	84.00		\$ 72,126.50
Total Expenses			-
<b>Total Fees and Expenses</b>			72,126.50
13% HST #835718024RT0001			9,376.45
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 81,502.95</b>

**Just Energy CCAA**  
**433689.0007 - January 7, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/04/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/04/22	24088	Evan Bookstaff	0.90	\$ 882.00	Participate in status discussion re: class action claims.
01/04/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in weekly update call with counsel.
01/04/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in weekly update call with Company and Monitor Counsels.
01/04/22	24088	Evan Bookstaff	0.70	\$ 686.00	Analyze company balance sheet.
01/04/22	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss collateral requests from Company with FTI Team.
01/07/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review financial assumptions with BMO.
01/07/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss financial assumptions with monitor counsel.
01/07/22	24088	Evan Bookstaff	0.70	\$ 686.00	Update DIP Budget with latest assumptions from Company.
01/07/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss cash flow update with Company.
01/06/22	24088	Evan Bookstaff	0.40	\$ 392.00	Update DIP Budget and analysis for Company review.
01/06/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss DIP Budget with Company.
01/06/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
01/06/22	24088	Evan Bookstaff	0.60	\$ 588.00	Discuss review, analysis, and comments re: claim and NORD.
01/07/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
01/07/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with counsel.
01/05/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
01/05/22	24088	Evan Bookstaff	1.60	\$ 1,568.00	Build out updated DIP model and analysis.
01/05/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review DIP forecast with Company.
01/05/22	24088	Evan Bookstaff	1.00	\$ 980.00	Participate in call with Company counsel and class claimants.
01/05/22	24088	Evan Bookstaff	2.10	\$ 2,058.00	Review and provide comments to class action claim and NORD.
01/06/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
01/04/22	23261	James Robinson	3.10	\$ 2,898.50	Attend daily payment call, review final listing, and correspond on same; review daily cheque clearing report; attend call with TGF regarding response to litigation claimant correspondence; attend all advisors status update; correspond on trial balance, liabilities/equity with EB, and review table; review additional payment requests; address multiple claims matters, NORDs, and other information requests; review collateral forecast and requests; drafting emails to claimants and stay notice;
01/05/22	23261	James Robinson	8.10	\$ 7,573.50	Attend daily payment call with company, review final listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/team regarding pending matters; review status of various claims and correspond; attend call with company regarding CF review, review variance and updated forecast; attend call with claimant regarding claim withdrawal; attend call with Osler and TGF on claims and treatment; attend call with litigation claimant and review of related materials; review MTM and priority supplier report and coordination of website posting; review case summary and provide comments for case conference; review and finalize additional creditor notices (email); address various employee matters and claims; follow up with certain claimants; review contract tracker update; review Omni reporting;
01/06/22	23261	James Robinson	6.80	\$ 6,358.00	Attend daily payment call with company, review final listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/team regarding pending matters; attend CF review call with company and team, and review updated budget; review multiple emails regarding claims resolution; review Jordet/Donin NORD and provide comments; review Dundon NORD; website posting and coordination; claims process updates and tracking and discussions with team; further review and comment on case summary; review updates on tax claims and treatment; review updated plan materials and term sheets; stakeholder correspondence and discussions with team on same;
01/07/22	23261	James Robinson	7.20	\$ 6,732.00	Attend daily payment call with company, review final listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/team regarding pending matters; attend case conference; attend all advisors status call; attend call with DIP lender advisors; attend call with BMO regarding restructuring plan; correspond with JE team regarding multiple claim and noticing matters; review claimant extension deadline received; call with team regarding claims analysis to be prepared; review credit facility term sheet and status; LC forecast and request; debrief call with TGF regarding BMO findings and analysis; review of multiple claims and additional discussions regarding same; correspond regarding litigation claimant scheduling and requests;



**Just Energy CCAA**  
**433689.0007 - January 7, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
01/06/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson.
01/04/22	14800	Paul Bishop	4.30	\$ 4,665.50	Call with claimants counsel, update call with TGF, call with OHH and TGF, review of NORD's review of claims
01/05/22	14800	Paul Bishop	4.20	\$ 4,557.00	Call with OHH re claims, call with OHH and class action claimant, review of case summary document, review of NORD.
01/06/22	14800	Paul Bishop	3.10	\$ 3,363.50	Update call with Lenders, review NORDS, Review case summary
01/07/22	14800	Paul Bishop	4.20	\$ 4,557.00	Case conference with presiding judge, review of case summary, call with OHH, call with DIP advisors, call with OHH and BMO, review of claims
01/04/22	21395	Robert Kleebaum	4.30	\$ 2,644.50	attending daily payments call, reviewing drafted notices of revision or disallowance, estate catch up call with Monitor's counsel and company counsel, emails with claim support to counsel for review, reviewing claims process next steps
01/05/22	21395	Robert Kleebaum	5.20	\$ 3,198.00	attending daily payment call, reviewing status of claims resolutions, update smartroom with NORD's sent, attending weekly cash flow call, attending call with claimant, email correspondence with claimants regarding Claims Process, call with counsel on status of claims resolutions
01/06/22	21395	Robert Kleebaum	6.50	\$ 3,997.50	attending daily payments call, reviewing company analysis on lessor claims, reviewing and commenting on draft notices of revision or disallowance, attending weekly cash flow call
01/07/22	21395	Robert Kleebaum	6.80	\$ 4,182.00	attending daily payments call, updating claims resolution summary, reviewing priority claims summary amounts, attending weekly estate update call, preparing summary of unsecured claims resolution status
01/04/22	33221	Sierra De Sousa	1.30	\$ 793.00	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; Weekly update call with Osler, TGF, and FTI; call with TGF and FTI to discuss case related matters.
01/07/22	33221	Sierra De Sousa	4.50	\$ 2,745.00	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; Weekly update call with Osler, TGF, and FTI; calls with R. Kleebaum re: claims related matters; review and updating claims summary, resolutions, and NORDs.
<b>GRAND TOTAL</b>			<b>84.00</b>	<b>\$ 72,126.50</b>	





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

January 18, 2022

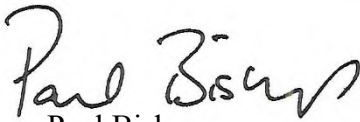
Just Energy Group Inc.  
80 Courtneypark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005195

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through January 14, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

January 18, 2022  
FTI Invoice No. 29005195  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through January 14, 2022

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Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,085.00	20.3	\$22,025.50
James Robinson	Senior Managing Director	\$935.00	52.2	\$48,807.00
Evan Bookstaff	Senior Director	\$980.00	8.4	\$8,232.00
Robert Kleebaum	Director	\$615.00	48.5	\$29,827.50
Sierra De Sousa	Senior Consultant	\$610.00	45.2	\$27,572.00
<b>Total Hours and Fees</b>			<b>174.6</b>	<b>\$136,464.00</b>

**HST Registration No. 835718024RT0001** **\$17,740.32**

**Invoice Total for Current Period** **\$154,204.32**

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	20.30	1,085	22,025.50
Evan Bookstaff	8.40	980	8,232.00
James Robinson	52.20	935	48,807.00
Robert Kleebaum	48.50	615	29,827.50
Sierra De Sousa	45.20	610	27,572.00
Total Hours and Fees	174.60		\$ 136,464.00
Total Expenses			-
<b>Total Fees and Expenses</b>			136,464.00
13% HST #835718024RT0001			17,740.32
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 154,204.32</b>

**Just Energy CCAA**  
**433689.0007 - January 14, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/10/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
01/10/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Company.
01/10/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review contract contemplated for possible rejection.
01/10/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Update DIP Model with latest assumptions and actuals from Company.
01/11/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/11/22	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss DIP forecast updates with Company.
01/13/22	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss cash update with Company.
01/14/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/14/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in discussion re: plan documents.
01/14/22	24088	Evan Bookstaff	0.90	\$ 882.00	Research plan analytics for comparative analysis.
01/11/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with company counsel.
01/12/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/12/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in discussion of sources and uses at emergence with Company.
01/13/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/13/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in pre-call for sources and uses discussion with lenders.
01/13/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in discussion of sources and uses with lenders.
01/08/22	23261	James Robinson	2.20	\$ 2,057.00	Review unsecured and convenience class claim analysis prepared by RK and provide comments; call with RK regarding same;
01/09/22	23261	James Robinson	1.90	\$ 1,776.50	Further review of updated general unsecured claims analysis and convenience class, and correspond with company regarding same;
01/10/22	23261	James Robinson	7.90	\$ 7,386.50	Attend daily payment call with company, review final listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/team regarding pending matters; attend call with CFO and team regarding estimated unsecured and priority claims, review updated analysis from RK; review secured claim summary from RK regarding Osler info request; review and provide comments on multiple NORs; prepare for and attend status call with TGF; attend call with management, Osler, BMO, TGF, FTI regarding unsecured and priority claim estimates; review update on commodity claims and reconciliations; review tax claim matters and Texas summary; review updated collateral forecast;
01/11/22	23261	James Robinson	9.40	\$ 8,789.00	Attend call with company/EY/Osler/TGF regarding Texas claims; attend weekly CF review and review of updated analysis; attend all advisors status call; call with Deloitte regarding claims matters; stakeholder and claimant correspondence; litigation claim NORD review and finalization; LC request and review of forecast; ; attend daily payment call, review final listing and support, and correspond on same; review cheque clearing report; on-going calls and emails with company/Osler/TGF/team/BMO/other stakeholders regarding pending matters; review detailed analysis on claim for RV; review updated contract tracker; review and comment on convenience class analysis; contract disclaimer review and analysis; respond to inquiry from term loan advisor;
01/12/22	23261	James Robinson	8.60	\$ 8,041.00	attend daily payment call, review final listing and support, and correspond on same; review cheque clearing report; on-going calls and emails with company/Osler/TGF/team/BMO/other stakeholders regarding pending matters; attend meeting regarding plan sources and uses, and analysis of estimates; attend call regarding litigation claims for claims analysis and voting purposes; various claims process, NORs, claim withdrawal, review numerosity estimates for multiple claims; review claims summary and analysis and provide comments to team; review Osler analysis and summary of Germany claims; review of current plan documents and draft comments on same;
01/13/22	23261	James Robinson	4.30	\$ 4,020.50	Detailed review of current drafts of restructuring term sheet, PSA, backstop commitment letter, CCAA plan, information statement, draft meetings order, draft RSA order and related materials;
01/13/22	23261	James Robinson	9.60	\$ 8,976.00	Attend call with company and BMO regarding sources and uses, and review analysis received; attend call with Houlihan/Osler/TGF/BMO regarding sources and uses; multiple reviews and finalization of illustrative claims analysis for HL call; review of multiple NORs and claims; attend daily payment call, review final listing and support, and correspond on same; review cheque clearing report; on-going calls and emails with company/Osler/TGF/team/BMO/other stakeholders regarding pending matters; claim withdrawal correspondence and coordination; stakeholder correspondence; plan voting analysis and considerations;

**Just Energy CCAA**  
**433689.0007 - January 14, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/14/22	23261	James Robinson	8.30	\$ 7,760.50	Attend daily payment call, review final listing and support, and correspond on same; review cheque clearing report; on-going calls and emails with company/Osler/TGF/team/BMO/other stakeholders regarding pending matters; multiple emails and reviews of claims summary and illustrative analysis, and finalization of for sending to Houlihan; attend call with TGF regarding comments on plan; attend advisor status call with Osler; review multiple versions and provide comments on claims summary for A&M, and attend call with A&M regarding same; review DNORD received; discussions and correspondence with team on plan; respond to company inquiry regarding sales partner matter; further review of updated materials and analysis on sources and uses;
01/10/22	14800	Paul Bishop	3.10	\$ 3,363.50	Call with TGF, call with MW, call with company, OHH and BMO, review of claims and NORDs
01/11/22	14800	Paul Bishop	5.10	\$ 5,533.50	Call with TGF and OHH, review of NORDS, review of correspondence, review of plan materials, board call
01/12/22	14800	Paul Bishop	4.30	\$ 4,665.50	Call re court scheduling, call re claims, call with OHH re claims and scheduling, review of draft materials and correspondence
01/13/22	14800	Paul Bishop	3.70	\$ 4,014.50	Review of plan materials, review of claims and NORDS, review of correspondence and claims summaries
01/14/22	14800	Paul Bishop	4.10	\$ 4,448.50	Review plan docs, call with TGF to review same, call with OHH re various matters, call with A&M to review various matters
01/08/22	21395	Robert Kleebaum	5.50	\$ 3,382.50	preparing summaries of secured and unsecured claims resolution status
01/10/22	21395	Robert Kleebaum	7.50	\$ 4,612.50	attending daily payments call, reviewing draft NORD's, call to discuss summary of unsecured claims resolution status, attending weekly estate update call, updating secured claims status comments, updating summary of unsecured claims resolution status, preparing unsecured claims quantum and value analysis
01/11/22	21395	Robert Kleebaum	11.60	\$ 7,134.00	attending daily payments review call, updating summary of unsecured claims resolution status, updating unsecured claims quantum and value analysis
01/12/22	21395	Robert Kleebaum	8.90	\$ 5,473.50	attending cash flow forecast call, updating unsecured claims quantum and value analysis
01/13/22	21395	Robert Kleebaum	8.10	\$ 4,981.50	attending daily payments call, updating unsecured claims quantum and value analysis, reviewing draft NORD's, attending sources and uses call for transaction planning, preparing cleansed claims summaries for key stakeholders
01/14/22	21395	Robert Kleebaum	6.90	\$ 4,243.50	attending daily payments call, updating claims summary tables, updating claims resolution status, reviewing draft NORDs, attending estate status update call, call with key stakeholders for summary of claims submitted
01/10/22	33221	Sierra De Sousa	6.00	\$ 3,660.00	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; Calls with R. Kleebaum to discuss claims related matters; Updating claims register; preparation of unsecured claims summary and estimate; call with M. Carter, G. Wilks, R. Murra, R. Kleebaum, and J. Robinson re: unsecured claims; call with JE, Osler, BMO, TGF, and FTI re: unsecured claims.
01/11/22	33221	Sierra De Sousa	9.30	\$ 5,673.00	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; Calls with R. Kleebaum and J. Robinson to discuss claims related matters; weekly cash flow call with JE and FTI; updating claims register and unsecured claims summary.
01/12/22	33221	Sierra De Sousa	11.80	\$ 7,198.00	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; call with J. Davids, Osler, R. Kleebaum, and J. Robinson to discuss unsecured claims summary and litigation numerosity assumptions; updating unsecured claims estimate summary; updating claims register.
01/13/22	33221	Sierra De Sousa	9.80	\$ 5,978.00	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; call with FTI and G. Wilks, M. Carter, J. Davids, R. Murra, C. de Grobis, and R. Ismail to discuss sources & uses; Responding to monitor email/call inquiries preparation of NORDs; calls with J. Robinson and R. Kleebaum re: claims related matters.

**Just Energy CCAA**  
**433689.0007 - January 14, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
01/14/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	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; Weekly update call with Osler, TGF, and FTI; calls with R. Kleebaum re: claims related matters; review and updating claims summary listing; review of dispute of notice of disallowance or revision from particular creditors; correspondence with JE legal and finance team regarding noticing for certain legal and state claims; correspondence with creditors regarding claim status and withdrawal requests.
<b>GRAND TOTAL</b>			<b>174.60</b>	<b>\$ 136,464.00</b>	







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

January 25, 2022


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

Re: FTI Job No. 433689.0007  
Invoice # 29005201

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through January 21, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

January 25, 2022  
FTI Invoice No. 29005201  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through January 21, 2022

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Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,085.00	20.3	\$22,025.50
James Robinson	Senior Managing Director	\$935.00	29.8	\$27,863.00
Evan Bookstaff	Senior Director	\$980.00	16.0	\$15,680.00
Robert Kleebaum	Director	\$615.00	32.6	\$20,049.00
Sierra De Sousa	Senior Consultant	\$610.00	43.2	\$26,352.00
Kathleen Foster	Executive Assistant I	\$145.00	0.6	\$87.00
<b>Total Hours and Fees</b>			<b>142.5</b>	<b>\$112,056.50</b>
Business Meals				\$46.50
Transportation				\$26.55
<b>Total Expenses</b>				<b>\$73.05</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$14,576.84</b>
<b>Invoice Total for Current Period</b>				<b>\$126,706.39</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	20.30	1,085	22,025.50
Evan Bookstaff	16.00	980	15,680.00
James Robinson	29.80	935	27,863.00
Robert Kleebaum	32.60	615	20,049.00
Sierra De Sousa	43.20	610	26,352.00
Kathleen Foster	0.60	145	87.00
Total Hours and Fees	142.50		\$ 112,056.50
Total Expenses			73.05
<b>Total Fees and Expenses</b>			112,129.55
13% HST #835718024RT0001			14,576.84
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 126,706.39</b>

**Just Energy CCAA**  
**433689.0007 - January 21, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/17/22	24088	Evan Bookstaff	4.10	\$ 4,018.00	Analyze backstop fees for comparative analysis.
01/17/22	24088	Evan Bookstaff	2.20	\$ 2,156.00	Update DIP forecast and variance analysis for latest actuals and assumptions from Company.
01/18/22	24088	Evan Bookstaff	0.60	\$ 588.00	Finalize DIP update package for Company's review.
01/18/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss property tax issues with Company.
01/18/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review DIP forecast with Company.
01/18/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in cash update call with Company.
01/20/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
01/20/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in discussion of litigation claim.
01/21/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
01/21/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Company counsel.
01/21/22	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss cash update with Company.
01/18/22	24088	Evan Bookstaff	3.20	\$ 3,136.00	Research additional plan analytics.
01/18/22	24088	Evan Bookstaff	0.70	\$ 686.00	Research drivers of changes to forecast.
01/19/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/19/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review DIP forecast with Company.
01/19/22	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss cash update with Company.
01/19/22	24088	Evan Bookstaff	0.60	\$ 588.00	Finalize materials for discussion of DIP with Company.
01/17/22	23261	James Robinson	4.30	\$ 4,020.50	Correspond with claimants, re: claims withdrawal; review NORDs and summary; review surety broker arrangements and alternative; review updated plan documents and redlines; finalize litigation claimant NORD; review reporting certificate; review updated break fee and backstop fee analysis; review Omni call logs and responses; review correspondence from E&Y on JE tax claim status and review;
					Attend daily payment call with company, review final listing and correspondence on same; on-going calls and correspondence with company/Osler/TGF/BMO/FTI team/other stakeholders regarding pending matters; attend tax call on storage assets; attend CF review call and review of updated variance and forecast; attend all advisors status call; review and provide comments on litigation NORD; review cheque clearing report; review NORD status tracker; calls and correspondence with claimants regarding claims and claim withdrawals; administrative reserve analysis and considerations; review updated sources and uses; review weekly contract tracker; review analysis from K. Aubuchon on claims; claim acceptance correspondence and provide comments on template; review correspondence and support on E&D variances; review cash collateral forecast and LC increase request; review correspondence from E&Y tax;
01/18/22	23261	James Robinson	7.40	\$ 6,919.00	
					Attend daily payment call with company, review final listing and correspondence on same; on-going calls and correspondence with company/Osler/TGF/BMO/FTI team/other stakeholders regarding pending matters; attend call with A&M; review updated forecast and analysis; various claims matters; review cheque clearing report; revise administrative expense estimate; review LC increase request; review AESO collateral request and agreement, and correspond on same; review motion materials; website review and coordination; review class action litigation schedule;
01/19/22	23261	James Robinson	5.60	\$ 5,236.00	
					Attend daily payment call with company, review final listing and correspondence on same; on-going calls and correspondence with company/Osler/TGF/BMO/FTI team/other stakeholders regarding pending matters; review daily cheque clearing report; review proposed claim allowances; review Omni call log and responses; review updated plan documents; call regarding Paliare motion and additional follow up call on same, review motion and provide comments to PB; call with Weisz Fell Kour regarding NORD filing extension; review updated contract tracker; review updated NORDs and tracker; review merchant banking agreement and request;
01/20/22	23261	James Robinson	6.30	\$ 5,890.50	
					Review NORD dispute received from creditor; Attend daily payment call with company, review final listing and correspondence on same; on-going calls and correspondence with company/Osler/TGF/BMO/FTI team/other stakeholders regarding pending matters; review cheque clearing report; attend call with DIP advisors; attend all advisors status call; attend call with company regarding commodity claims and proposed resolution; review invoices received; review updated allowances; review collateral request; further review of updated plan materials; email and phone correspondence with multiple creditors;
01/21/22	23261	James Robinson	6.20	\$ 5,797.00	

**Just Energy CCAA**  
**433689.0007 - January 21, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/20/22	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
01/16/22	14800	Paul Bishop	0.50	\$ 542.50	Call with company, OHH and TGF
01/17/22	14800	Paul Bishop	3.10	\$ 3,363.50	Update call with counsel, review of claims and draft materials
01/18/22	14800	Paul Bishop	3.30	\$ 3,580.50	Call with OHH and TGF, review of claims, NORDS and materials
01/19/22	14800	Paul Bishop	4.80	\$ 5,208.00	Call with OHH, AM and McCarthys re claims, call with Palliare re process, review of claims, nords and materials , review of Wittels motion materials
01/20/22	14800	Paul Bishop	4.70	\$ 5,099.50	Call with lenders and company, call with JD and MW, call with TGF and OHH re claims, review of materials
01/21/22	14800	Paul Bishop	3.90	\$ 4,231.50	Call with DIP advisors and counsel, call with OHH and TGF, review of draft materials, review of japan material
01/17/22	21395	Robert Kleebaum	4.90	\$ 3,013.50	attending weekly update call with counsel, providing and describing claims resolution summary document to JE team, finalizing and sending notices of revision or disallowance
01/18/22	21395	Robert Kleebaum	7.00	\$ 4,305.00	attending daily payments call, finalizing and sending notices of revision or disallowance, updating claims resolution summary, estate catch up call with Monitor's counsel and company counsel
01/19/22	21395	Robert Kleebaum	6.70	\$ 4,120.50	attending daily payment call, updating claims resolution summary, reviewing draft Notices of revision or disallowance, reviewing filed application materials, reviewing draft plan materials
01/20/22	21395	Robert Kleebaum	7.10	\$ 4,366.50	attending daily payments call, responding to creditor calls and emails, reviewing draft notices of revision or disallowance, updating claims resolutions summary tables, call with counsel regarding litigation court applications, reviewing Dispute of notices of revision or disallowance
01/21/22	21395	Robert Kleebaum	6.90	\$ 4,243.50	attending daily payments call, drafting and sending claim acceptance notices, attending estate update call with counsel, reviewing support for notices of revision or disallowance to be drafted
01/17/22	33221	Sierra De Sousa	6.80	\$ 4,148.00	Weekly call with TGF and FTI to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORD summary for claims; Responding to monitor email/call inquiries; updating claims summary and NORD preparation.
01/18/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	Payment review call with Just Energy and FTI; 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 to review cash flow forecast for coming period; Call with R. Kleebaum and J. Robinson to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Drafting claim acceptance notice; Preparation of NORD summary for claims; Preparation of NORDs and supporting schedules for Osler review and drafting; Review of tax claims and correspondence with EY regarding same.
01/19/22	33221	Sierra De Sousa	7.00	\$ 4,270.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Drafting claim acceptance notice; Preparation of NORDs and supporting schedules for Osler review and drafting; Review of tax claims and correspondence with EY regarding same; Responding to monitor email/call inquiries
01/20/22	33221	Sierra De Sousa	10.30	\$ 6,283.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORDs and supporting schedules for Osler review and drafting; Call with JE AP team to discuss POC reconciliations and NORDs; Call with TGF and FTI to discuss certain court motions; Correspondence with certain parties to provide notice of CCAA process as requested by JE legal team; Review of disputes of disallowance or revision and uploading onto Omni Portal

**Just Energy CCAA**  
**433689.0007 - January 21, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/21/22	33221	Sierra De Sousa	10.80	\$ 6,588.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORs and supporting schedules for Osler review and drafting; Review of disputes of disallowance or revision and uploading onto Omni Portal ; Correspondence with certain creditors regarding claim submissions, requesting withdrawal or revision of claim; Call with JE (J. Davids, A. Andani, M. Toye, G. Wilks) and FTI to discuss computation and proposal for claim revision related to a creditor claim; Call with G. Wilks to discuss computation of proposed amount to be included as part of certain lease NORs; Updating claims summary for updates to various claims
<b>GRAND TOTAL</b>			<b>142.50</b>	<b>\$ 112,056.50</b>	

**Just Energy CCAA**  
**433689.0007 - January 21, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Qty.</b>	<b>Amount</b>	<b>Narrative</b>
11/24/21	23261	James Robinson	1	\$ 26.55	Parking - James Robinson. Parking to attend JE claims meeting - 9AM-2PM.
11/04/21	33221	Sierra De Sousa	1	\$ 46.50	Meals - Not Travel Related - Sierra De Sousa. Dinner expense for late hours
<b>TOTAL</b>			<b>2</b>	<b>\$ 73.05</b>	







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

January 31, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005208

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through January 28, 2022.

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 Summary

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

January 31, 2022  
FTI Invoice No. 29005208  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through January 28, 2022

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Name	Title	Rate	Hours	Total
Paul Bishop	Senior Managing Director	\$1,085.00	20.2	\$21,917.00
James Robinson	Senior Managing Director	\$935.00	39.0	\$36,465.00
Evan Bookstaff	Senior Director	\$980.00	18.6	\$18,228.00
Robert Kleebaum	Director	\$615.00	33.9	\$20,848.50
Sierra De Sousa	Senior Consultant	\$610.00	44.4	\$27,084.00
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
<b>Total Hours and Fees</b>			<b>156.4</b>	<b>\$124,586.00</b>

**HST Registration No. 835718024RT0001** **\$16,196.18**

**Invoice Total for Current Period** **\$140,782.18**

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	20.20	1,085	21,917.00
Evan Bookstaff	18.60	980	18,228.00
James Robinson	39.00	935	36,465.00
Robert Kleebaum	33.90	615	20,848.50
Sierra De Sousa	44.40	610	27,084.00
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	156.40		\$ 124,586.00
Total Expenses			-
<b>Total Fees and Expenses</b>			124,586.00
13% HST #835718024RT0001			16,196.18
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 140,782.18</b>

**Just Energy CCAA**  
**433689.0007 - January 28, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/24/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/24/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Counsel.
01/24/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Update DIP forecast model.
01/25/22	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss cash forecast with Company.
01/25/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in update call with counsel.
01/25/22	24088	Evan Bookstaff	0.60	\$ 588.00	Update DIP forecast model.
01/28/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss DIP forecast with FTI Team.
01/28/22	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss collateral requests with Company.
01/28/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with counsel.
01/27/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
01/27/22	24088	Evan Bookstaff	0.80	\$ 784.00	Finalize updated pro fee model.
01/27/22	24088	Evan Bookstaff	4.50	\$ 4,410.00	Update DIP Model functionality
01/28/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
01/28/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Update DIP forecast.
01/28/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review collateral requests from Company.
01/25/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/26/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
01/26/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review cash forecast with Company.
01/26/22	24088	Evan Bookstaff	2.40	\$ 2,352.00	Build out dynamic pro fee schedule.
01/26/22	24088	Evan Bookstaff	0.40	\$ 392.00	Research operating model question from Company.
01/26/22	24088	Evan Bookstaff	1.60	\$ 1,568.00	Finalize draft of DIP forecast and related analysis.
01/24/22	23261	James Robinson	8.10	\$ 7,573.50	Attend daily payment and status call with accounting team, review final daily payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; attend call regarding litigation claimant; attend status call with TGF team; attend call with TGF regarding litigation claims; and subsequent call with TGF/Osler regarding same; review stakeholder correspondence received; review updated drafts of plan documents; discuss multiple claims and proposed resolution with team and correspond on same; address further claims process matters; review draft resolution schedule and consider; funded debt claim review and correspondence on same; further review of litigation NORDs and provide comments;
01/25/22	23261	James Robinson	7.90	\$ 7,386.50	Attend CF review call and review of updated variance analysis and forecast; attend all advisors status call; attend call with company regarding proposed claim resolution with commodity vendor; ; attend daily payment and status call with accounting team, review final daily payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; review surety broker analysis and proposal from company; cash flow analysis and preliminary consideration of post-implementation costs; review collateral forecast; call with Osler regarding certain claims and NORDs to be prepared; review proposed commodity vendor agreement; review litigation NORD and provide comments; review claim review for additional commodity vendor and attend call with company regarding same;
01/26/22	23261	James Robinson	7.80	\$ 7,293.00	Attend CF review call with company; attend daily payment and status call with accounting team, review final daily payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; review updated orders and provide comments to PB; consolidate comments with PB and correspond with TGF on same; review redlines of updated plan documents; review draft NORDs and acceptances lists; address other claims matters with team and summary schedules; review tax matter status and related claims; review updated contracts tracker; calls with team regarding claim status overviews and summaries;

**Just Energy CCAA**  
**433689.0007 - January 28, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/27/22	23261	James Robinson	8.40	\$ 7,854.00	Attend daily payment and status call with accounting team, review final daily payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; attend call regarding Friday case conference preparation; review JE claim updates and rationale, follow ups with team; review email template responses and provide comments to team; review updated draft letter for commodity vendor claim and discuss with TGF; review latest payroll detail; fee schedules and estimates and consideration of same; review collateral update from company; review claim updates from M. Munnely; review draft affidavit; review company reporting;
01/28/22	23261	James Robinson	6.80	\$ 6,358.00	Attend daily payment and status call with accounting team, review final daily payment listing and correspond on same; review daily cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; review of counter litigation claim resolution proposal; attend call with team regarding status updates and claim matters; attend call with Osler/TGF/Cassels; review cash collateral request and correspondence on same; further review of litigation claim NORDs and correspond with team and Osler on same; review TGF comments on NORDs; review payroll detail versus estimate; coordination of claims withdrawals;
01/24/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
01/24/22	14800	Paul Bishop	5.20	\$ 5,642.00	Call re claim with PRR and TGF, update call with TGF, update call with OHH, call with TGF re adjudication schedules, update call with TGF and OHH, review of materials
01/25/22	14800	Paul Bishop	3.20	\$ 3,472.00	Review of various draft materials, update call with OHH, review of claims and nords
01/26/22	14800	Paul Bishop	3.60	\$ 3,906.00	Review of claims, review of materials, review of correspondence, call with JD and MC
01/27/22	14800	Paul Bishop	3.60	\$ 3,906.00	Review of materials and draft orders, review of motion materials filed re claims, call with Monitor's counsel.
01/28/22	14800	Paul Bishop	4.60	\$ 4,991.00	Call with DIP advisors and counsel , call with OHH and TGF, scheduling case conference with Justice McEwen and multiple parties, review of draft affidavits and court materials, further call with TGF and OHH
01/24/22	21395	Robert Kleebaum	7.20	\$ 4,428.00	attending daily payments call, reviewing claim acceptances, updating claims resolution summary, reviewing status of claims resolutions
01/25/22	21395	Robert Kleebaum	7.30	\$ 4,489.50	attending daily payments review call, updating claims resolution summary, attending cash flow update call, attending estate update call with Monitor's counsel and company counsel, reviewing draft notices of revision or disallowance
01/26/22	21395	Robert Kleebaum	5.90	\$ 3,628.50	attending cash flow forecast call, reviewing draft notices of revision or disallowance, updating claims resolution summary, attending cash flow update call
01/27/22	21395	Robert Kleebaum	6.10	\$ 3,751.50	attending daily payments call, updating claims resolution summary, reviewing current status of claims pending resolution, preparing summary of claims still to be resolved
01/28/22	21395	Robert Kleebaum	7.40	\$ 4,551.00	attending daily payments call, updating claims resolution summary, updating summary of claims still to be resolved, reviewing draft notices of revisions or disallowance, estate update call with counsel
01/24/22	33221	Sierra De Sousa	6.30	\$ 3,843.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Review of updated term sheet and plan documents; Preparation of claim acceptances
01/25/22	33221	Sierra De Sousa	7.80	\$ 4,758.00	Payment review call with Just Energy and FTI; 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 to review cash flow forecast for coming period; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Review of updated term sheet and plan documents; Call with J. Robinson to discuss pre-petition commission allocations and other case matters

**Just Energy CCAA**  
**433689.0007 - January 28, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
01/26/22	33221	Sierra De Sousa	9.50	\$ 5,795.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Call with R. Kleebaum and J. Robinson to discuss ongoing case related mattersCalls with R. Kleebaum to discuss ongoing case matters and claim summary updates; Correspondence with certain creditors regarding claim submissions, requesting withdrawal or revision of claim; Updating claims summary for status updates and claim noticing details.
01/27/22	33221	Sierra De Sousa	10.80	\$ 6,588.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORDs and supporting schedules for Osler review and drafting; Updating claims summary for status updates and claim noticing details; Review of HR claims, preparation of NORDs and follow up correspondence on same.
01/28/22	33221	Sierra De Sousa	10.00	\$ 6,100.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Responding to monitor email/call inquiries; Updating JE Website for descriptions and new motion materials/Monitor reports; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORD summary for claims; Preparation of NORDs and supporting schedules for Osler review and drafting; Updating claims summary for status updates and claim noticing details; Preparation of claim acceptances; Call with R. Kleebaum and J. Robinson to discuss claim resolutions, claim summary, and NORDs in process; Call with G. Wilks, R. Murra, A. Andani, and E. Bookstaff to discuss cash collateral request re: ERCOT.
<b>GRAND TOTAL</b>			<b>156.40</b>	<b>\$ 124,586.00</b>	







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

February 9, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005232

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 4, 2022.

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

Sincerely yours,

A handwritten signature in cursive script that reads 'Paul Bishop'.

Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

February 9, 2022  
FTI Invoice No. 29005232  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 4, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	21.7	\$23,544.50
James Robinson	Senior Managing Director	\$935.00	52.3	\$48,900.50
Evan Bookstaff	Senior Director	\$980.00	27.0	\$26,460.00
Robert Kleebaum	Director	\$615.00	39.7	\$24,415.50
Sierra De Sousa	Senior Consultant	\$610.00	39.6	\$24,156.00
Kathleen Foster	Executive Assistant I	\$145.00	1.8	\$261.00
<b>Total Hours and Fees</b>			<b>182.1</b>	<b>\$147,737.50</b>

**HST Registration No. 835718024RT0001** **\$19,205.88**

**Invoice Total for Current Period** **\$166,943.38**

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	21.70	1,085	23,544.50
Evan Bookstaff	27.00	980	26,460.00
James Robinson	52.30	935	48,900.50
Robert Kleebaum	39.70	615	24,415.50
Sierra De Sousa	39.60	610	24,156.00
Kathleen Foster	1.80	145	261.00
Total Hours and Fees	182.10		\$ 147,737.50
Total Expenses			-
<b>Total Fees and Expenses</b>			147,737.50
13% HST #835718024RT0001			19,205.88
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 166,943.38</b>

**Just Energy CCAA**  
**433689.0007 - February 4, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/29/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Discuss bonus plan with FTI and Company.
01/29/22	24088	Evan Bookstaff	0.40	\$ 392.00	Finalize draft of DIP Model for Company review.
01/31/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
01/31/22	24088	Evan Bookstaff	0.70	\$ 686.00	Review Aide Memoir re: February 9th hearing.
01/31/22	24088	Evan Bookstaff	9.20	\$ 9,016.00	Build out updated DIP model formulas and analysis.
02/01/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/03/22	24088	Evan Bookstaff	0.80	\$ 784.00	Discuss professional fee forecast with Monitor and Counsel.
02/03/22	24088	Evan Bookstaff	0.30	\$ 294.00	Provide additional commentary re: miscellaneous receipts for Monitor's Report.
02/04/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/04/22	24088	Evan Bookstaff	1.50	\$ 1,470.00	Discuss additional questions re: variance commentary for Monitor's Report.
02/04/22	24088	Evan Bookstaff	0.60	\$ 588.00	Discuss review of Monitor's Report with FTI Team.
02/02/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss receipts variance questions with Company.
02/02/22	24088	Evan Bookstaff	0.80	\$ 784.00	Update cashflow section of Monitor's Report.
02/02/22	24088	Evan Bookstaff	1.30	\$ 1,274.00	Review Monitor's Report.
02/03/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/03/22	24088	Evan Bookstaff	0.70	\$ 686.00	Review cash flow section of Monitor's Report with Company.
02/03/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Update DIP forecast based on updated operational forecast from Company.
02/01/22	24088	Evan Bookstaff	2.10	\$ 2,058.00	Prepare updated DIP forecast and variance analysis for discussion with Company.
02/01/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss additional collateral requests.
02/01/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with company counsel.
02/01/22	24088	Evan Bookstaff	1.30	\$ 1,274.00	Review Monitor's Report cash flow sections.
02/02/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
02/02/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Finalize updated DIP forecast model for Company.
01/31/22	23261	James Robinson	6.80	\$ 6,358.00	Attend daily payment call with company, review final payment listing and correspondence on same; website postings and coordination; multiple emails, re: claim withdrawal; attend status call with TGF team; prepare for and attend pre-hearing conference; rev
01/29/22	23261	James Robinson	1.40	\$ 1,309.00	Further review of draft affidavit and provide comments to TGF; correspondence on cash flow forecast and bonus/KERP payment quantum and timing;
01/30/22	23261	James Robinson	2.80	\$ 2,618.00	Review draft aide memoir and provide comments; review aide memoir filed by DIP Lenders; review letter received from PRRR; review updated professional fee estimate;
02/01/22	23261	James Robinson	9.90	\$ 9,256.50	Attend daily payment call, review final payment listing and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; review and provide comments on d
02/02/22	23261	James Robinson	12.10	\$ 11,313.50	Attend daily payment call, review final payment listing and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/other stakeholders regarding pending matters; review and comment on company ma
02/03/22	23261	James Robinson	12.20	\$ 11,407.00	Attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; drafting of certain fifth report sections, detail review of sections, discussions with team, calls with Osler, review and provide
02/04/22	23261	James Robinson	7.10	\$ 6,638.50	Multiple detailed reviews of updated fifth report throughout day up to final version, provide multiple rounds of comments, review analysis from team, review Osler comments, review TGF comments, review PB comments; multiple calls with team and Osler regard
01/31/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/01/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/03/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/04/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
01/30/22	14800	Paul Bishop	1.90	\$ 2,061.50	Review of aide memoire, suggested edits of same, call with Monitor's counsel, company counsel and claimants counsel, review of DIP AM

**Just Energy CCA**  
**433689.0007 - February 4, 2022**

Date	TK#	Name	Hours	Amount	Narrative
01/31/22	14800	Paul Bishop	5.10	\$ 5,533.50	Call with MC, multiple calls with Rt, calls with RT and claimant counsel, calls with OHH, case conference call, review of documents and materials
02/01/22	14800	Paul Bishop	4.10	\$ 4,448.50	Review of aides memoire, attend case conference, call with TGF and OHH, review of draft materials, review of material for court report
02/02/22	14800	Paul Bishop	2.90	\$ 3,146.50	Review of motion materials, review of affidavit, review of draft report, review of correspondence
02/03/22	14800	Paul Bishop	4.50	\$ 4,882.50	Review and edit court report, review of court materials, update call with lenders, advisors and counsel.
02/04/22	14800	Paul Bishop	3.20	\$ 3,472.00	Review and finalise report, review of court materials, call with DIP advisors and counsel, review of court materials, call with OHH and TGF
01/31/22	21395	Robert Kleebaum	11.40	\$ 7,011.00	Attending, daily payments call, attending weekly update call with counsel, call regarding next batch of notices of revision or disallowance to draft, updating claims resolution summary, finalizing summary of claims still to be resolved, drafting Claims Pr
02/01/22	21395	Robert Kleebaum	8.00	\$ 4,920.00	attending daily payments call, updating draft Monitor's Report sections, updating claims resolution summary, updating claims resolution summary, attending cash flow update call, attending estate update call with Monitor's counsel and company counsel, fina
02/02/22	21395	Robert Kleebaum	7.80	\$ 4,797.00	attending daily payment call, reviewing, drafting and sending notices of revision or disallowance, updating claims resolution summary, reviewing and updating Claims Process section of Monitor's Report
02/03/22	21395	Robert Kleebaum	5.90	\$ 3,628.50	attending daily payments call, reviewing and drafting notices of revision or disallowance, attending cash flow update call, reviewing draft and filed court materials, call with counsel to discuss current status of claims resolutions, drafting and reviewin
02/04/22	21395	Robert Kleebaum	6.60	\$ 4,059.00	attending daily payments call, drafting and reviewing Monitor's Report, estate update call with counsel, reviewing, drafting and sending notices of revision or disallowance, reviewing draft Plan documents
01/31/22	33221	Sierra De Sousa	8.00	\$ 4,880.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inqu
02/01/22	33221	Sierra De Sousa	7.50	\$ 4,575.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating Claims Summary table and information pertaining to fifth monitor report; Responding to monitor email/call inqui
02/02/22	33221	Sierra De Sousa	8.00	\$ 4,880.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating Claims Summary table and information pertaining to fifth monitor report; Responding to monitor email/call inquiries; Updating claims summary for status upda
02/03/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Finalization of monthly commodity/ISO obligation report for website posting i
02/04/22	33221	Sierra De Sousa	7.80	\$ 4,758.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Calls with R. Kleebaum and J. Robinson to discuss ongoing case matters; revi
<b>GRAND TOTAL</b>			<b>182.10</b>	<b>\$ 147,737.50</b>	





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

February 16, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005236

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 11, 2022.

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 Summary

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

February 16, 2022  
FTI Invoice No. 29005236  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 11, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	19.7	\$21,374.50
James Robinson	Senior Managing Director	\$935.00	37.4	\$34,969.00
Evan Bookstaff	Senior Director	\$980.00	26.7	\$26,166.00
Robert Kleebaum	Director	\$615.00	31.1	\$19,126.50
Sierra De Sousa	Senior Consultant	\$610.00	31.4	\$19,154.00
Kathleen Foster	Executive Assistant I	\$145.00	1.4	\$203.00
<b>Total Hours and Fees</b>			<b>147.7</b>	<b>\$120,993.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$15,729.09</b>
<b>Invoice Total for Current Period</b>				<b>\$136,722.09</b>



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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	19.70	1,085	21,374.50
Evan Bookstaff	26.70	980	26,166.00
James Robinson	37.40	935	34,969.00
Robert Kleebaum	31.10	615	19,126.50
Sierra De Sousa	31.40	610	19,154.00
Kathleen Foster	1.40	145	203.00
Total Hours and Fees	147.70		\$ 120,993.00
Total Expenses			-
<b>Total Fees and Expenses</b>			120,993.00
13% HST #835718024RT0001			15,729.09
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 136,722.09</b>

**Just Energy CCAA**  
**433689.0007 - February 11, 2022**

Date	TK#	Name	Hours	Amount	Narrative
02/07/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/07/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Counsel.
02/07/22	24088	Evan Bookstaff	3.60	\$ 3,528.00	Review sources and uses in light of updated DIP Model assumptions and forecasts.
02/07/22	24088	Evan Bookstaff	2.50	\$ 2,450.00	Update DIP Model for actuals and latest assumptions.
02/08/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
02/08/22	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss questions re: operating model with Company.
02/11/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Review plan documents.
02/11/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
02/11/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in update call with Company counsel.
02/10/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss updated operational forecast with Company.
02/10/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review updated DIP forecast with Company.
02/10/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in tax call with Company.
02/10/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Finalize DIP Budget.
02/11/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
02/11/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Continue modifications to DIP Model functionality.
02/08/22	24088	Evan Bookstaff	4.80	\$ 4,704.00	Build out additional functionality in DIP Model.
02/09/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/09/22	24088	Evan Bookstaff	5.50	\$ 5,390.00	Continue buildout of DIP Model functionality and supporting bridges.
02/09/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review updated DIP forecast with Company.
02/09/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update discussion with Counsel.
02/10/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
02/07/22	23261	James Robinson	8.10	\$ 7,573.50	Attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; attend weekly status call with TGF; attend call with Osler regarding NORD's; respond to K&E questions regarding D&O claims and review listing provided; review updated transaction documents; review sources and uses update and supporting file from company; website postings and coordination; review of filed materials and comments for pending hearing; provide comments on the commodity claimant settlement agreement and correspond with TGF on same; further website postings and coordination; review updated NORD status and claims resolution matters; address multiple vendor matters; review further batch of claims disallowances;
02/08/22	23261	James Robinson	6.70	\$ 6,264.50	Review updated forecast and variance analysis, review reconciliation to forecast and changes; attend CF working group call; attend all advisors status call; attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; review draft NORDs; review Omni log; review collateral forecast and requests; review correspondence between litigation claimant; further correspondence and review of cash flow updates;
02/09/22	23261	James Robinson	8.20	\$ 7,667.00	Attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; attend Feb 9 hearing on litigation claimant motion and stay extension; further correspondence and review of updated DIP budget and review of updates; address many claims matters and resolution; correspondence with multiple stakeholders regarding their inquiries;
02/10/22	23261	James Robinson	7.60	\$ 7,106.00	Attend meeting regarding updated CF and follow up calls and meetings regarding same; attend call regarding analysis of pre and post-filing tax claims; attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; review vendor payment matter and correspond with team; address claimant matter with Osler; website updates and correspondence; address US state notice received and draft response; review collateral request; review payroll details; review and comment on NORDs; review final CF for circulation to stakeholders;

**Just Energy CCAA**  
**433689.0007 - February 11, 2022**

Date	TK#	Name	Hours	Amount	Narrative
02/11/22	23261	James Robinson	6.80	\$ 6,358.00	Review commission vendor correspondence and payments; review updated transaction documents; claims numerosity and dollar voting threshold analysis and planning and discussions with team regarding same; attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; review of Donin and Jordet Dispute of NORD received; review of admin reserves and estimate; attend all advisors status call;
02/07/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/08/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/09/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/10/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/07/22	14800	Paul Bishop	4.00	\$ 4,340.00	Review of company motion materials, review of correspondence re claims, review of claimants material, call with TGF,
02/08/22	14800	Paul Bishop	3.40	\$ 3,689.00	Update call with TGF and OHH, review of correspondence, review of additional court materials, review of plan, review of meeting order, RSA and plan
02/09/22	14800	Paul Bishop	5.50	\$ 5,967.50	Attend court hearing, follow up calls with counsel
02/10/22	14800	Paul Bishop	2.70	\$ 2,929.50	Review of correspondence, review of Texas litigation material, review of cashflow materials
02/11/22	14800	Paul Bishop	4.10	\$ 4,448.50	Call with MW and RT, call with OHH and TGF, review of admin requirements, review of materials, review of claims information
02/07/22	21395	Robert Kleebaum	6.00	\$ 3,690.00	attending daily payments call, reviewing and sending notices of revision or disallowance, attending weekly update call with counsel, reviewing status of claims to be resolved, reviewing court materials and CCAA plan draft documents, call to discuss draft notices of revision or disallowance
02/08/22	21395	Robert Kleebaum	5.30	\$ 3,259.50	attending daily payments review call, reviewing and drafting notices of revision or disallowance, attending estate update call with Monitor's counsel and company counsel, reviewing court materials and CCAA plan draft documents
02/09/22	21395	Robert Kleebaum	5.60	\$ 3,444.00	attending cash flow forecast call, attending court application, updating claims resolution summary, reviewing notices of revisions or disallowance, attending cash flow review call
02/10/22	21395	Robert Kleebaum	5.40	\$ 3,321.00	attending daily payments call, reviewing and drafting notices of revision or disallowance, attending call regarding tax owing filing split, updating claims resolution summary
02/11/22	21395	Robert Kleebaum	8.80	\$ 5,412.00	attending daily payments call, updating claims resolution summary, preparing convenience class pool and plan voting analysis
02/07/22	33221	Sierra De Sousa	4.30	\$ 2,623.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Updating claims summary for status updates and claim noticing details; Call with Osler and FTI to discuss claim questions on current NORDs and pending resolutions
02/08/22	33221	Sierra De Sousa	4.50	\$ 2,745.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Responding to monitor email/call inquiries; Updating claims summary for status updates and claim noticing details; review of company materials pertaining to CCAA; Call with JE AP team to discuss pending items relating to NORDs.
02/09/22	33221	Sierra De Sousa	6.80	\$ 4,148.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating claims summary for status updates and claim noticing details; review of company materials pertaining to CCAA; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Correspondence with certain creditors regarding claim submissions and respective questions

**Just Energy CCAA**  
**433689.0007 - February 11, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
02/10/22	33221	Sierra De Sousa	7.50	\$ 4,575.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Finalization of monthly commodity/ISO obligation report for website posting in accordance with paragraph 31 of court order and posting to website; Updating JE Website for descriptions and new motion materials/Monitor reports; Calls with R. Kleebaum to discuss ongoing case matters; review of Monitor report and materials.
02/11/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Calls with R. Kleebaum and J. Robinson to discuss ongoing case matters; review of Monitor report and materials; Preparation of NORD summary for claims; Preparation of NORDs for Osler review and drafting.
<b>GRAND TOTAL</b>			<b>147.70</b>	<b>\$ 120,993.00</b>	





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

February 23, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005245

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 18, 2022.

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 Summary

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

February 23, 2022  
FTI Invoice No. 29005245  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 18, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	17.6	\$19,096.00
James Robinson	Senior Managing Director	\$935.00	48.3	\$45,160.50
Evan Bookstaff	Senior Director	\$980.00	26.2	\$25,676.00
Robert Kleebaum	Director	\$615.00	45.8	\$28,167.00
Sierra De Sousa	Senior Consultant	\$610.00	44.9	\$27,389.00
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
<b>Total Hours and Fees</b>			<b>183.1</b>	<b>\$145,532.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$18,919.16</b>
<b>Invoice Total for Current Period</b>				<b>\$164,451.16</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	17.60	1,085	19,096.00
Evan Bookstaff	26.20	980	25,676.00
James Robinson	48.30	935	45,160.50
Robert Kleebaum	45.80	615	28,167.00
Sierra De Sousa	44.90	610	27,389.00
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	183.10		\$ 145,532.00
Total Expenses			-
<b>Total Fees and Expenses</b>			145,532.00
13% HST #835718024RT0001			18,919.16
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 164,451.16</b>



**Just Energy CCAA**  
**433689.0007 - February 18, 2022**

Date	TK#	Name	Hours	Amount	Narrative
02/12/22	21395	Robert Kleebaum	5.30	\$ 3,259.50	updating convenience class pool and plan voting analysis
02/13/22	21395	Robert Kleebaum	3.10	\$ 1,906.50	updating convenience class pool and plan voting analysis, call to discuss convenience class pool analysis
02/12/22	23261	James Robinson	4.10	\$ 3,833.50	Review convenience class analysis and provide comments; call with RK regarding analysis and edits to be made; correspondence with Osler on treatment of various claims for voting purposes; further review and consideration of analysis;
02/13/22	23261	James Robinson	3.10	\$ 2,898.50	Multiple calls and correspondence with RK regarding convenience class analysis; call with Osler regarding assumptions and treatment of various claims; review and consideration of updated analysis;
02/15/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/14/22	23261	James Robinson	6.40	\$ 5,984.00	Attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; call with company team regarding convenience class analysis; attend call regarding meeting mechanics; call with team to update convenience class analysis for revised assumptions and presentation; call with JE regarding proposed disclaimer; claims process matters; review of updated plan documents;
02/15/22	23261	James Robinson	8.40	\$ 7,854.00	Attend call with company regarding convenience class analysis, review and comment on updates and assumptions; attend CF review call and review updated forecast and variance analysis; attend call regarding convenience class analysis with company; review TGF comments on NORDDs; review collateral forecast; review updated payroll details; review updated contracts tracker; further convenience class matters; review support and information to be provided to litigation claimant; address US tax questions and matters and correspond with team on same; review disclaimer and provide comments; attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters;
02/16/22	23261	James Robinson	8.20	\$ 7,667.00	Attend call with Osler regarding affidavit; further review and comments on convenience class analysis, additional review and multiple calls with team; attend call with Osler and CBB regarding analysis; review various NORD's and address multiple claims process matters; call with Osler regarding draft affidavit and information required; attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; call with US state regarding taxes and CCAA proceedings, and draft update to company; review updated contracts tracker; review updated Omni log; on-going review and consideration of plan;
02/17/22	23261	James Robinson	8.70	\$ 8,134.50	Attend daily payment call with company, review final payment listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; sources and uses consideration and comments; disclaimer finalization for WNS; provide comments on Morgan Stanley claim document; plan voting considerations and calculations; correspondence with counsel to litigation claimant regarding dispute to be filed; review of plan outstanding matters and related documentation, multiple discussions with team; further discussion regarding convenience claim analysis; review various tax matters and type of taxes;

**Just Energy CCAA**  
**433689.0007 - February 18, 2022**

Date	TK#	Name	Hours	Amount	Narrative
02/18/22	23261	James Robinson	9.40	\$ 8,789.00	Attend all advisors status call; review of admin reserve estimate and comment, and call on same; preliminary report prep; review of draft affidavit; review multiple vendor and claims matters, and correspond with team; attend daily payment call with company, review final listing, and correspond on same; review cheque clearing report; on-going calls and correspondence with company/Osler/TGF/BMO/other stakeholders regarding pending matters; review of updated collateral forecast; begin review of updated PSA, term sheet, plan; review convenience class analysis with team and provide comments; additional claims matters and tax claim status; call with DIP lender advisors; cash flow updates, review and comments;
02/14/22	14800	Paul Bishop	3.90	\$ 4,231.50	Review of claims and claims analysis, update call with TGF, review of draft materials
02/15/22	14800	Paul Bishop	5.20	\$ 5,642.00	Call re claims analysis, review of materials re same attend committee meetings, update call with TGF and OHH,
02/16/22	14800	Paul Bishop	4.20	\$ 4,557.00	Board call, call re claims and admin and other matters, review of claims analysis and draft materials
02/17/22	14800	Paul Bishop	1.40	\$ 1,519.00	Attend lender call, review materials
02/18/22	14800	Paul Bishop	2.90	\$ 3,146.50	Call with DIP lenders and advisors, call with OHH and TGF, review of docs and estimates
02/14/22	21395	Robert Kleebaum	9.50	\$ 5,842.50	Attending daily payments call, updating convenience class pool and plan voting analysis, calls to discuss and review to discuss convenience class pool analysis
02/15/22	21395	Robert Kleebaum	6.90	\$ 4,243.50	call to discuss Plan economics with counsel and company's financial advisor, updating convenience class pool and plan voting analysis, reviewing and drafting notices of revision or disallowance, attending weekly cash flow call, attending estate update call with Monitor's counsel and company counsel
02/16/22	21395	Robert Kleebaum	8.40	\$ 5,166.00	attending daily payment call, reviewing and drafting notices of revision or disallowance, preparing for notices to be sent following granting of Meeting Order, call with key stakeholders to discuss plan drafting, updating convenience class pool and plan voting analysis
02/17/22	21395	Robert Kleebaum	5.80	\$ 3,567.00	attending daily payments call, reviewing draft plan materials, updating convenience class pool and plan voting analysis, finalizing and sending notices of revision or disallowance
02/18/22	21395	Robert Kleebaum	6.80	\$ 4,182.00	attending daily payments call, updating convenience class pool and plan voting analysis, attending estate update call with Monitor's counsel and company counsel, preparing claims summary table for Monitor's report
02/14/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/14/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with counsel.
02/14/22	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss cash update with Company.
02/14/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Participate in convenience class discussion.
02/14/22	24088	Evan Bookstaff	3.40	\$ 3,332.00	Update DIP model to incorporate Company outputs.
02/15/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
02/15/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in convenience class discussion with counsel.
02/15/22	24088	Evan Bookstaff	3.90	\$ 3,822.00	Update DIP model to reflect latest actuals and forecast.
02/15/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review cash flow forecast with Company.
02/15/22	24088	Evan Bookstaff	0.90	\$ 882.00	Participate in update call with company counsel.
02/15/22	24088	Evan Bookstaff	0.50	\$ 490.00	Attend follow-up convenience class discussion.
02/15/22	24088	Evan Bookstaff	0.10	\$ 98.00	Attend cash update call with Company.
02/16/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
02/16/22	24088	Evan Bookstaff	2.50	\$ 2,450.00	Update DIP Model functionality
02/17/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/17/22	24088	Evan Bookstaff	4.00	\$ 3,920.00	Update DIP Model functionality
02/18/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
02/18/22	24088	Evan Bookstaff	0.80	\$ 784.00	Update DIP Model with latest collateral assumptions.
02/18/22	24088	Evan Bookstaff	2.60	\$ 2,548.00	Update variance analysis for DIP Model.
02/18/22	24088	Evan Bookstaff	1.80	\$ 1,764.00	Review updated filing documents.

**Just Energy CCAA**  
**433689.0007 - February 18, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
02/14/22	33221	Sierra De Sousa	9.30	\$ 5,673.00	Payment review call with Just Energy and FTI; Weekly call with TGF and FTI to discuss ongoing case related matters; Call with R. Kleebaum and J. Robinson to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORDs for Osler review and drafting; Call with M. Carter, G. Wilks, R. Murra and FTI to walk through convenience class analysis; Preparation of convenience class summary and analysis; Call regarding convenience class quantum analysis with FTI, TGF, Osler, and BMO.
02/15/22	33221	Sierra De Sousa	8.80	\$ 5,368.00	Payment review call with Just Energy and FTI; 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 to review cash flow forecast for coming period; Updating A&M Payment List for pre/post petition payments; Call regarding convenience class quantum analysis with FTI, TGF, Osler, and BMO; Updating claims summary for status updates and claim noticing details; Call with R. Murra and G. Wilks to discuss convenience class analysis; Correspondence with State franchise tax departments with respect to CCAA matters and stayed payments
02/16/22	33221	Sierra De Sousa	7.00	\$ 4,270.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating claims summary for status updates and claim noticing details; review of company materials pertaining to CCAA; preparation of NORDs for Osler; call with State of Illinois re: Franchise Tax; updating NORD status listing.
02/17/22	33221	Sierra De Sousa	7.50	\$ 4,575.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Daily cash flow call with Just Energy Team; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; review of Monitor report and materials; Updating claims summary for status updates and claim noticing details; Responding to monitor email/call inquiries.
02/18/22	33221	Sierra De Sousa	12.30	\$ 7,503.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Responding to monitor email/call inquiries; Call with R. Kleebaum and J. Robinson to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Updating claims summary for status updates and claim noticing details; Review of claims received and submitted through US bankruptcy court; Review of Canadian taxation authority notices and preparation of summary re: same.
<b>GRAND TOTAL</b>			<b>183.10</b>	<b>\$ 145,532.00</b>	





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

February 28, 2022

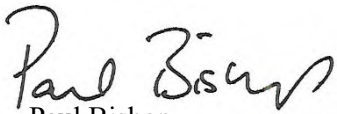
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005254

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through February 25, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

February 28, 2022  
FTI Invoice No. 29005254  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through February 25, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	14.4	\$15,624.00
James Robinson	Senior Managing Director	\$935.00	40.1	\$37,493.50
Evan Bookstaff	Senior Director	\$980.00	13.3	\$13,034.00
Robert Kleebaum	Director	\$615.00	24.6	\$15,129.00
Sierra De Sousa	Senior Consultant	\$610.00	35.7	\$21,777.00
Kathleen Foster	Executive Assistant I	\$145.00	0.6	\$87.00
<b>Total Hours and Fees</b>			<b>128.7</b>	<b>\$103,144.50</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$13,408.79</b>
<b>Invoice Total for Current Period</b>				<b>\$116,553.29</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	14.40	1,085	15,624.00
Evan Bookstaff	13.30	980	13,034.00
James Robinson	40.10	935	37,493.50
Robert Kleebaum	24.60	615	15,129.00
Sierra De Sousa	35.70	610	21,777.00
Kathleen Foster	0.60	145	87.00
Total Hours and Fees	128.70		\$ 103,144.50
Total Expenses			-
<b>Total Fees and Expenses</b>			103,144.50
13% HST #835718024RT0001			13,408.79
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 116,553.29</b>

**Just Energy CCAA**  
**433689.0007 - February 25, 2022**

Date	TK#	Name	Hours	Amount	Narrative
02/20/22	14800	Paul Bishop	1.20	\$ 1,302.00	Call with OHH and TGF, review of drafts
02/23/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/25/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/21/22	14800	Paul Bishop	2.10	\$ 2,278.50	Review of materials, call with counsel
02/22/22	14800	Paul Bishop	3.60	\$ 3,906.00	Multiple calls with OHH and TGF, review of draft materials and affidavit.
02/23/22	14800	Paul Bishop	1.70	\$ 1,844.50	Review of drafts, review of claims data review of correspondence
02/24/22	14800	Paul Bishop	3.20	\$ 3,472.00	Review of motion materials, review of revised drafts, review of claims data
02/25/22	14800	Paul Bishop	2.60	\$ 2,821.00	Update call with OHH, review of motions materials
02/22/22	21395	Robert Kleebaum	7.70	\$ 4,735.50	attending daily payments call, preparing claims summary table for Monitor's report, attending estate update call with Monitor's counsel and company counsel, reviewing application materials
02/23/22	21395	Robert Kleebaum	5.60	\$ 3,444.00	attending cash flow forecast call, updating claims summary table for Monitor's report, reviewing draft application materials
02/24/22	21395	Robert Kleebaum	3.70	\$ 2,275.50	attending daily payments call, updating claims resolution summary, reviewing draft plan materials
02/25/22	21395	Robert Kleebaum	7.60	\$ 4,674.00	attending daily payments call, updating claims resolution summary, reviewing dispute of notices of revision or disallowance, attending estate update call with Monitor's counsel and company counsel, preparing claims summary table for Monitor's report
02/21/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review cash flow with Company.
02/21/22	24088	Evan Bookstaff	4.60	\$ 4,508.00	Prepare update DIP forecast and variance analysis.
02/21/22	24088	Evan Bookstaff	0.60	\$ 588.00	Review break fee analysis in relation to updated plan terms.
02/21/22	24088	Evan Bookstaff	0.80	\$ 784.00	Prepare lender recovery analysis.
02/22/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/22/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Counsel.
02/22/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Company Counsel.
02/22/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Prepare drafts of Monitor's Report cashflow sections.
02/22/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review comments re: Monitor's Report.
02/22/22	24088	Evan Bookstaff	0.70	\$ 686.00	Review sources and uses assumptions.
02/22/22	24088	Evan Bookstaff	2.20	\$ 2,156.00	Prepare updated DIP forecast and variance analysis.
02/23/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in cash update call with Company.
02/24/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
02/21/22	23261	James Robinson	6.80	\$ 6,358.00	Call with FTI and TGF teams regarding plan matters and outstanding items; review updated affidavit (~70 pages), plan, BCL and related documents; review of BMO presentation and discussions regarding claims and multiple analysis, and review of updated analysis; provide comments on the affidavit for consolidation; cash flow matters and adjustments review; review updated variance analysis and forecast; review consolidated edits to affidavit
02/22/22	23261	James Robinson	8.10	\$ 7,573.50	Attend daily payment and status call with company team, review final payment listing, review cheque clearing report; on-going calls and correspondence with osler/company/TGF/FTI/BMO/other stakeholder teams; call with Osler regarding comments on affidavit; attend TGF/FTI status call; attend all advisors call; respond to claims process inquiries; review of sources and uses and updated assumptions; review cash collateral forecast and request; correspond with BMO on claims analysis and company estimates; review draft response to credit facility inquiry;
02/23/22	23261	James Robinson	8.30	\$ 7,760.50	Review claims summary and attend call with team regarding same; attend CF review call with company; attend daily payment and status call with company team, review final payment listing, review cheque clearing report; on-going calls and correspondence with osler/company/TGF/FTI/BMO/other stakeholder teams; website updates; claims process matters and stakeholder correspondence; review endorsement; review employee matter with company; review updated meetings order; further claims process analysis; review unclaimed property questions and correspondence; further review of transaction document updates; review collateral forecast and request;



**Just Energy CCAA**  
**433689.0007 - February 25, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
02/24/22	23261	James Robinson	9.30	\$ 8,695.50	Team status call; review updated claims treatment and analysis and multiple discussions with team regarding same; attend daily payment and status call with company team, review final payment listing, review cheque clearing report; on-going calls and correspondence with Osler/company/TGF/FTI/BMO/other stakeholder teams; attend CF review call with company; review payroll detail; review commodity invoices; review unclaimed property summary from company and correspond on same; review of notice request from company and discuss with SDS; review updated DIP amendments; review updated CF and variance analysis; review proposed tax payment treatment and methodology and correspond with team on same; review motion for leave to appeal; review company DIP reporting;
02/25/22	23261	James Robinson	7.60	\$ 7,106.00	Attend DIP/Monitor status call; attend daily payment and status call with company team, review final payment listing, review cheque clearing report; on-going calls and correspondence with os ler/company/TGF/FTI/BMO/other stakeholder teams; attend all advisor call; review Omni call log; review updated contracts tracker; claims process matters and review of batch NORDs; review markups from DIP lender on plan and transaction documents; initial review of Tannor Capital information requests; review updated convenience class threshold analysis;
02/22/22	33221	Sierra De Sousa	7.80	\$ 4,758.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Weekly update call with Osler, TGF, and FTI; Call with Omni and R. Kleebaum re: Noticing requirements; Review of updated draft case materials; Updating claims summary for status updates and claim noticing details.
02/23/22	33221	Sierra De Sousa	7.30	\$ 4,453.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with FTI and JE to review cash flow forecast for coming period; Review of claims received and submitted through US bankruptcy court; Review of updated draft case materials.
02/24/22	33221	Sierra De Sousa	9.80	\$ 5,978.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with FTI and JE to review cash flow forecast for coming period; Call with R. Kleebaum and J. Robinson to discuss ongoing case related matters; Updating claims summary for status updates and claim noticing details; Call with Kirkland to discuss unclaimed property matters as it pertains to claims noticing and state filings; Correspondence with certain parties to provide notice of CCAA process as requested by JE legal team; Review of outstanding cheque noticing details.
02/25/22	33221	Sierra De Sousa	10.80	\$ 6,588.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Call with R. Kleebaum and J. Robinson to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Updating claims summary for status updates and claim noticing details.
<b>GRAND TOTAL</b>			<b>128.70</b>	<b>\$ 103,144.50</b>	





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

March 9, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005278

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 4, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

March 9, 2022  
FTI Invoice No. 29005278  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 4, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	16.3	\$17,685.50
James Robinson	Senior Managing Director	\$935.00	36.1	\$33,753.50
Evan Bookstaff	Senior Director	\$980.00	34.9	\$34,202.00
Robert Kleebaum	Director	\$615.00	28.8	\$17,712.00
Sierra De Sousa	Senior Consultant	\$610.00	43.2	\$26,352.00
Kathleen Foster	Executive Assistant I	\$145.00	1.9	\$275.50
<b>Total Hours and Fees</b>			<b>161.2</b>	<b>\$129,980.50</b>

**HST Registration No. 835718024RT0001** **\$16,897.47**

**Invoice Total for Current Period** **\$146,877.97**

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	16.30	1,085	17,685.50
Evan Bookstaff	34.90	980	34,202.00
James Robinson	36.10	935	33,753.50
Robert Kleebaum	28.80	615	17,712.00
Sierra De Sousa	43.20	610	26,352.00
Kathleen Foster	1.90	145	275.50
Total Hours and Fees	161.20		\$ 129,980.50
Total Expenses			-
<b>Total Fees and Expenses</b>			129,980.50
13% HST #835718024RT0001			16,897.47
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 146,877.97</b>

**Just Energy CCAA**  
**433689.0007 - March 4, 2022**

Date	TK#	Name	Hours	Amount	Narrative
02/28/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
02/28/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with counsel.
02/28/22	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss cash forecast with Company.
02/28/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss liquidation analysis with FTI Team.
02/28/22	24088	Evan Bookstaff	2.10	\$ 2,058.00	Prepare potential responses to diligence questions from Tannor Advisors.
02/28/22	24088	Evan Bookstaff	2.40	\$ 2,352.00	Update DIP Model and prepare variance analysis.
03/04/22	24088	Evan Bookstaff	-0.50	\$ (490.00)	Review introductory plan with FTI Team.
03/01/22	24088	Evan Bookstaff	0.40	\$ 392.00	Finalize initial information request list for team.
03/01/22	24088	Evan Bookstaff	-0.80	\$ (784.00)	Review 13-week cash flow forecast to prepare diligence questions.
03/01/22	24088	Evan Bookstaff	0.40	\$ 392.00	Finalize initial information request list for team.
03/01/22	24088	Evan Bookstaff	-0.40	\$ (392.00)	Finalize initial information request list for team.
03/02/22	24088	Evan Bookstaff	-1.00	\$ (980.00)	Review introductory deck materials.
03/04/22	24088	Evan Bookstaff	-1.20	\$ (1,176.00)	Review debt documents.
03/04/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Review debt documents.
03/04/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
03/04/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review introductory plan with FTI Team.
03/04/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Company.
03/04/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review latest sources and uses with FTI team.
03/04/22	24088	Evan Bookstaff	2.20	\$ 2,156.00	Update DIP Model to reflect latest sources & uses.
03/02/22	24088	Evan Bookstaff	1.00	\$ 980.00	Review introductory deck materials.
03/02/22	24088	Evan Bookstaff	2.40	\$ 2,352.00	Update DIP Model with additional functionality.
03/03/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
03/03/22	24088	Evan Bookstaff	0.30	\$ 294.00	Obtain certificates of good standing.
03/03/22	24088	Evan Bookstaff	2.50	\$ 2,450.00	Update DIP model to reflect latest actuals and forecast.
03/04/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Finalize DIP Model per Company's latest assumptions.
03/01/22	24088	Evan Bookstaff	2.10	\$ 2,058.00	Update DIP forecast to reflect latest forecast and assumptions from Company.
03/02/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
03/02/22	24088	Evan Bookstaff	0.60	\$ 588.00	Review DIP forecast with Company.
03/02/22	24088	Evan Bookstaff	0.80	\$ 784.00	Prepare final DIP forecast package for Company's review.
03/02/22	24088	Evan Bookstaff	1.00	\$ 980.00	Attend diligence response call with Wittels and team.
03/02/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
03/01/22	24088	Evan Bookstaff	1.00	\$ 980.00	Participate in call re: Wittels questions.
03/01/22	24088	Evan Bookstaff	1.50	\$ 1,470.00	Update Cash Flow section of Monitor's Report.
03/01/22	24088	Evan Bookstaff	0.80	\$ 784.00	Prepare list of diligence requests for liquidation analysis.
03/01/22	24088	Evan Bookstaff	0.40	\$ 392.00	Finalize initial information request list for team.
03/01/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review 13-week cash flow forecast to prepare diligence questions.
03/01/22	24088	Evan Bookstaff	1.50	\$ 1,470.00	Review monitor's report and provide comments.
02/28/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Update and review cashflow section of Monitor's Report.
02/28/22	24088	Evan Bookstaff	2.60	\$ 2,548.00	Build out additional functionality in DIP Model.
03/01/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
03/01/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss cashflow forecast with Company.
03/01/22	24088	Evan Bookstaff	1.90	\$ 1,862.00	Prepare final drafts of cash flow forecast for Company discussion.
03/01/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in catchup call with Company counsel.
02/28/22	23261	James Robinson	11.40	\$ 10,659.00	Attend daily payment and status call with company, review final payment listing and cheque clearing report; preparation, review and comment on sixth report; review of variance analysis and cash flow forecast for stay extension; review draft company affidavit; review numerous NORDs and provide comments; attend status call with TGF; review info request from Tannor Capital and research/consider responses, discussion with EB regarding same; further report preparation and review based on company materials; on-going calls and correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; further claims process matters and review of summary;

Just Energy CCAA  
433689.0007 - March 4, 2022

Date	TK#	Name	Hours	Amount	Narrative
03/01/22	23261	James Robinson	7.20	\$ 6,732.00	Attend daily payment call with company, review final payment listing and support and correspond on same; on-going calls and correspondence regarding pending matters with company/Osler/TGF/FTI team/BMO/other stakeholders; review daily cheque clearing report; attend weekly CF review; attend all advisors status call; attend call with Osler regarding responses to litigation claimants questions; correspond with Evan regarding plan recovery vs liquidation analysis comparison; further review of stay extension materials; review of sixth report and provide comments; consolidate report comments from team; website postings; call with Osler regarding comments on draft materials; further review/editing/drafting for the report; review A&M listing; review company reporting issued;
03/02/22	23261	James Robinson	7.10	\$ 6,638.50	Review of various sets of comments received on sixth report received, and further review and finalization of sixth report; respond to Osler regarding tax claim questions; correspond with claimant legal counsel regarding post-filing invoices outstanding; multiple claims matters and correspondence on same; review of draft NORDs; final review and Monitor acknowledgment of commodity vendor agreement; review and finalization of monthly MTM/priority payables report and correspond with SDS on same; correspond with K&E/TGF/Osler regarding approach for unclaimed property and review of materials from K&E on same; attend daily payment call with company, review final payment listing and support and correspond on same; on-going calls and correspondence regarding pending matters with company/Osler/TGF/FTI team/BMO/other stakeholders; review daily cheque clearing report; review draft response to litigation claimants information request and provide comments; further call with counsel regarding litigation claimant information requests; attend CF review call and review updated variances and forecast;
03/03/22	23261	James Robinson	5.90	\$ 5,516.50	Attend daily payment call with company, review final payment listing and support and correspond on same; on-going calls and correspondence regarding pending matters with company/Osler/TGF/FTI team/BMO/other stakeholders; review daily cheque clearing report; attend stay extension hearing; correspond with counsel to disclaimer party and review of information; website postings and coordination; address Illinois notices received and multiple calls regarding same to Illinois Secretary of State and company; draft edits to proposed litigation claimant responses; address various vendor matters; review weekly company reporting; finalize monthly website report;
03/04/22	23261	James Robinson	4.50	\$ 4,207.50	Attend call with DIP advisors and follow up debrief call; attend all advisors status call; attend daily payment call with company, review final payment listing and support and correspond on same; on-going calls and correspondence regarding pending matters with company/Osler/TGF/FTI team/BMO/other stakeholders; review daily cheque clearing report;
03/01/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
03/02/22	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
03/03/22	24354	Kathleen Foster	1.00	\$ 145.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
02/28/22	14800	Paul Bishop	2.80	\$ 3,038.00	Review of information requests, review of drafts, call with counsel, review of correspondence
03/01/22	14800	Paul Bishop	3.40	\$ 3,689.00	Review of information requests, review of court materials, review and edit report, review of claims summaries
03/02/22	14800	Paul Bishop	3.10	\$ 3,363.50	Call with TGF/OHH and class action counsel , review of information requests, review of court materials, review, edit and finalize report
03/03/22	14800	Paul Bishop	2.90	\$ 3,146.50	Court attendance, call with OHH and TGF review of liquidity, review of correspondence
03/04/22	14800	Paul Bishop	4.10	\$ 4,448.50	Call with MW and RT, Call with counsel and advisors to dip, call with TGF, review of sources and uses, call with OHH and TGF
02/28/22	21395	Robert Kleebaum	8.40	\$ 5,166.00	Attending daily payments call, updating claims resolution summary, reviewing dispute of notices of revision or disallowance, attending estate update call with Monitor's counsel and company counsel, reviewing and drafting notices of revision or disallowance

**Just Energy CCAA**  
**433689.0007 - March 4, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/01/22	21395	Robert Kleebaum	6.10	\$ 3,751.50	daily payments call, updating claims resolution summary, reviewing dispute of notices of revision or disallowance, estate update call with Monitor's counsel and company counsel, reviewing draft Monitor's report
03/02/22	21395	Robert Kleebaum	4.80	\$ 2,952.00	attending daily payment call, updating claims resolution summary, reviewing dispute of notices of revision or disallowance, attending cash flow forecast call, call with claimant regarding notice of revision or disallowance
03/03/22	21395	Robert Kleebaum	3.90	\$ 2,398.50	attending daily payments call, reviewing claims resolution status, updating claims resolution summary
03/04/22	21395	Robert Kleebaum	5.60	\$ 3,444.00	updating claims resolution summary, reviewing and drafting notices of revision or disallowance
02/28/22	33221	Sierra De Sousa	11.80	\$ 7,198.00	Payment review call with Just Energy and FTI; Weekly call with TGF and FTI to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Updating claims summary for status updates and claim noticing details; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Review of updated claim details for certain litigation claims.
03/01/22	33221	Sierra De Sousa	9.50	\$ 5,795.00	Payment review call with Just Energy and FTI; 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 to review cash flow forecast for coming period; Updating A&M Payment List for pre/post petition payments; Updating JE; Website for descriptions and new motion materials/Monitor reports; Call with R. Kleebaum and J. Robinson to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Updating claims summary for status updates and claim noticing details; Call with Osler to discuss Dundon claims and related Dispute of NORD; Review and commentary on Sixth Report of the Monitor.
03/02/22	33221	Sierra De Sousa	7.80	\$ 4,758.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Finalization of monthly commodity/ISO obligation report for website posting in accordance with paragraph 31 of court order and posting to website; Calls with R. Kleebaum to discuss ongoing case matters; Correspondence with certain creditors regarding claim submissions and respective questions; Updating claims summary for status updates and claim noticing details; Call with E. Bookstaff to discuss liquidation analysis; Preparation of liquidity analysis.
03/03/22	33221	Sierra De Sousa	7.30	\$ 4,453.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of liquidity analysis; Correspondence with certain creditors regarding claims filed in the US bankruptcy court; Call with J. Robinson to discuss case related matters.
03/04/22	33221	Sierra De Sousa	6.80	\$ 4,148.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORD summary for claims; Preparation of NORDs for Osler review and drafting; Updating claims summary for status updates and claim noticing details; Preparation of Noticing Listing for Voting/Plan process.
<b>GRAND TOTAL</b>			<b>161.20</b>	<b>\$ 129,980.50</b>	







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

March 18, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005292

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 11, 2022.

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 Summary

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

March 18, 2022  
FTI Invoice No. 29005292  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 11, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	13.8	\$14,973.00
James Robinson	Senior Managing Director	\$935.00	15.9	\$14,866.50
Evan Bookstaff	Senior Director	\$980.00	24.4	\$23,912.00
Robert Kleebaum	Director	\$615.00	19.5	\$11,992.50
Sierra De Sousa	Senior Consultant	\$610.00	34.4	\$20,984.00
<b>Total Hours and Fees</b>			<b>108.0</b>	<b>\$86,728.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$11,274.64</b>
<b>Invoice Total for Current Period</b>				<b>\$98,002.64</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	13.80	1,085	14,973.00
Evan Bookstaff	24.40	980	23,912.00
James Robinson	15.90	935	14,866.50
Robert Kleebaum	19.50	615	11,992.50
Sierra De Sousa	34.40	610	20,984.00
Kathleen Foster	0.00	145	-
Total Hours and Fees	108.00		\$ 86,728.00
Total Expenses			-
<b>Total Fees and Expenses</b>			86,728.00
13% HST #835718024RT0001			11,274.64
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 98,002.64</b>

**Just Energy CCAA**  
**433689.0007 - March 11, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/07/22	14800	Paul Bishop	1.20	\$ 1,302.00	Call with TGF, call with RT, review of financial information
03/08/22	14800	Paul Bishop	2.70	\$ 2,929.50	Call with MW, call with TGF and OHH, review of correspondence and financial forecasts, review of mediation information
03/09/22	14800	Paul Bishop	2.60	\$ 2,821.00	Review of correspondence, review of drafts, review of sources and uses, review of claims information
03/10/22	14800	Paul Bishop	2.80	\$ 3,038.00	Call with MW and RT, Call with MW, RT and BMO, review of sources and uses, review of draft docs
03/11/22	14800	Paul Bishop	4.50	\$ 4,882.50	Call with RT, MC and JD, prep for same, review of sources and uses, review of liquidity update, call with OHH and TGF, calls with monitor's counsel re plan, call with OHH and counsel re plan
03/05/22	21395	Robert Kleebaum	0.80	\$ 492.00	reviewing and drafting notices of revision or disallowance, reviewing latest draft plan materials
03/07/22	21395	Robert Kleebaum	7.60	\$ 4,674.00	attending daily payments call, reviewing and drafting notices of revision or disallowance, weekly estate update call with counsel, reviewing unsecured claims distribution analysis, call to discuss drafting of notices or revision or disallowance
03/08/22	21395	Robert Kleebaum	4.50	\$ 2,767.50	attending daily payments call, reviewing and sending notices of revision or disallowance, call to discuss drafting of notices of revision or disallowance, updating convenience class analysis
03/09/22	21395	Robert Kleebaum	2.40	\$ 1,476.00	attending cash flow forecast call, updating convenience class analysis, weekly cash flow call, reviewing outstanding cheque analysis
03/10/22	21395	Robert Kleebaum	2.30	\$ 1,414.50	attending daily payments call, reviewing and drafting notices of revision or disallowance
03/11/22	21395	Robert Kleebaum	1.90	\$ 1,168.50	reviewing notices of revision or disallowance, attending estate update call with Monitor's counsel and company counsel
03/06/22	23261	James Robinson	0.80	\$ 748.00	Review agreements from A. Andani, review and coordinate review with TGF; execute Monitor acknowledgment;
03/07/22	23261	James Robinson	5.50	\$ 5,142.50	Attend daily payment call with company, review final payment listing and support and correspond on same; on-going calls and correspondence regarding pending matters with company/Osler/TGF/FTI team/BMO/other stakeholders; review daily cheque clearing report; attend status call with TGF; various claims process matters and NORD reviews; further correspondence on unclaimed property; update call with TGF; multiple calls with team regarding updates and status; address various claims process matters and review of NORDs; review of S&U updates and assumptions, and discussions with EB regarding same;
03/08/22	23261	James Robinson	6.20	\$ 5,797.00	Attend daily payment call, review final payment listing and support, and cheque clearing report; on-going calls and correspondence with Osler/company/FTI/BMO/other stakeholders regarding pending matters; review cash collateral forecast and requests; review noticing considerations and respond to J. Davids, and call regarding same; review stay letter regarding Williams class action; review BMO request and correspond on same, call with EB regarding same; review numerous NORDs; discussions and correspondence on unclaimed property amounts and treatment; ; attend all advisors status call; call with company team regarding draft forecast and variances;
03/09/22	23261	James Robinson	3.40	\$ 3,179.00	Attend daily payment call with company, review final payment listing, and cheque clearing report; attend call regarding CF, and review of forecast and variance analysis; planning discussions and team coordination; address various claims process matters; liquidation analysis follow up and considerations; coordination and correspond with Omni regarding planning and process; review of noticing narrative; ;
03/07/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
03/07/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with TGF.
03/07/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review cash forecast with Company.
03/07/22	24088	Evan Bookstaff	2.20	\$ 2,156.00	Update DIP Model with latest forecast assumptions and actuals from Company.
03/07/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Update DIP Model functionality
03/08/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
03/08/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review DIP forecast with Company.
03/08/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in catch up call with Company counsel.
03/08/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
03/08/22	24088	Evan Bookstaff	0.80	\$ 784.00	Prepare cashflow deliverable requested by Company.
03/08/22	24088	Evan Bookstaff	2.00	\$ 1,960.00	Finalize DIP forecast update with supporting variance reporting.

**Just Energy CCAA**  
**433689.0007 - March 11, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/08/22	24088	Evan Bookstaff	0.10	\$ 98.00	Review cash collateral forecast request from Company.
03/09/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
03/09/22	24088	Evan Bookstaff	0.60	\$ 588.00	Review DIP updates with Company.
03/09/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Finalize DIP updates for Company's review.
03/09/22	24088	Evan Bookstaff	0.40	\$ 392.00	Prepare summary of cash updates for Monitor Team.
03/09/22	24088	Evan Bookstaff	0.50	\$ 490.00	Prepare
03/10/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
03/10/22	24088	Evan Bookstaff	3.80	\$ 3,724.00	Update DIP Model functionality.
03/10/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
03/10/22	24088	Evan Bookstaff	0.90	\$ 882.00	Discuss cash flow updates with FTI Team.
03/11/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
03/11/22	24088	Evan Bookstaff	0.60	\$ 588.00	Review and discuss cash collateral request from Company.
03/11/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Review sources and uses in conjunction with cash forecast pursuant to Monitor team's question.
03/11/22	24088	Evan Bookstaff	3.50	\$ 3,430.00	Update DIP Model functionality. Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating A&M Payment List for pre/post petition payments;
03/07/22	33221	Sierra De Sousa	6.50	\$ 3,965.00	Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Update of NORD summary for claims; Updating claims summary for status updates and claim noticing details; Preparation of amended negative notices. 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 to review cash flow forecast for coming period; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Correspondence with certain creditors regarding claim submissions and respective questions;
03/08/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	Updating claims summary for status updates and claim noticing details; Correspondence with certain creditors regarding claims filed in the US bankruptcy court; Call with J. Robinson to discuss case related matters; Call with K&E, Osler, FTI and JE to discuss unclaimed property related matters pertaining to the Claims Process; Call with Omni to discuss noticing of certain creditor. Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Review and analysis of outstanding customer credits for unclaimed property and claims reporting.
03/09/22	33221	Sierra De Sousa	5.80	\$ 3,538.00	Updating claims summary for status updates and claim noticing details; Call with JE team (Greg Wilks, Sheik Rahman, Mohit Ranjan, Saravanan Muniyaswamy) to discuss certain creditor claim computations; Review and analysis of outstanding customer credits for unclaimed property and claims reporting; Calls with R. Kleebaum to discuss ongoing case matters.
03/10/22	33221	Sierra De Sousa	7.00	\$ 4,270.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Updating claims summary for status updates and claim noticing details; Call with JE team (Greg Wilks, Sheik Rahman, Mohit Ranjan, Saravanan Muniyaswamy) to discuss certain creditor claim computations; Review and analysis of outstanding customer credits for unclaimed property and claims reporting; Calls with R. Kleebaum to discuss ongoing case matters.
03/11/22	33221	Sierra De Sousa	6.80	\$ 4,148.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating claims summary for status updates and claim noticing details; Review and analysis of outstanding customer credits for unclaimed property and claims reporting; Updating A&M Payment List for pre/post petition payments.
<b>GRAND TOTAL</b>			<b>108.00</b>	<b>\$ 86,728.00</b>	





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

March 22, 2022

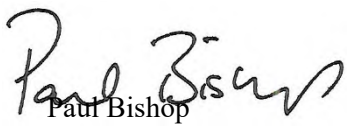
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005297

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 18, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures





## Invoice Summary

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

March 22, 2022  
FTI Invoice No. 29005297  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 18, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	22.9	\$24,846.50
James Robinson	Senior Managing Director	\$935.00	15.7	\$14,679.50
Evan Bookstaff	Senior Director	\$980.00	31.1	\$30,478.00
Robert Kleebaum	Director	\$615.00	13.4	\$8,241.00
Sierra De Sousa	Senior Consultant	\$610.00	35.2	\$21,472.00
Kathleen Foster	Executive Assistant I	\$145.00	0.3	\$43.50
<b>Total Hours and Fees</b>			<b>118.6</b>	<b>\$99,760.50</b>
Business Meals				\$51.81
Other/Miscellaneous				\$66.00
<b>Total Expenses</b>				<b>\$117.81</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$12,984.18</b>
<b>Invoice Total for Current Period</b>				<b>\$112,862.49</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	22.90	1,085	24,846.50
Evan Bookstaff	31.10	980	30,478.00
James Robinson	15.70	935	14,679.50
Robert Kleebaum	13.40	615	8,241.00
Sierra De Sousa	35.20	610	21,472.00
Kathleen Foster	0.30	145	43.50
Total Hours and Fees	118.60		\$ 99,760.50
Total Expenses			117.81
<b>Total Fees and Expenses</b>			99,878.31
13% HST #835718024RT0001			12,984.18
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 112,862.49</b>

**Just Energy CCAA**  
**433689.0007 - March 18, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/12/22	14800	Paul Bishop	1.40	\$ 1,519.00	Call with OHH and TGF, prep for same and follow up.
03/13/22	14800	Paul Bishop	0.80	\$ 868.00	Call with company, tgf and KE, prep for same
03/14/22	14800	Paul Bishop	4.20	\$ 4,557.00	Review of outstanding issues, Call with OHH and TGF, Call with TGF and PIMCO Counsel, call with TGF, call with OHH and TGF, review of report issues
03/15/22	14800	Paul Bishop	4.10	\$ 4,448.50	Calls with counsel, calls with OHH, call with counsel to DIP lender, review of correspondence, review of outstanding issues re plan
03/16/22	14800	Paul Bishop	3.90	\$ 4,231.50	Attend call with claims officer, prep for same, follow up call with Counsel, call with OHH and TGF, review of items for report, calls with OHH
03/17/22	14800	Paul Bishop	3.90	\$ 4,231.50	Lender update, call with RJ, correspondence call with Akin, Cassels, TGF and Pimco, review of minutes of claims officer meeting
03/18/22	14800	Paul Bishop	4.60	\$ 4,991.00	Board call, call with DIP advisors, call with OHH and TGF, call with TGF and JH. Review of draft materials, review of report issues
03/14/22	21395	Robert Kleebaum	2.80	\$ 1,722.00	Attending daily payments call, call with Company regarding responsible party taxes, weekly estate update call with counsel, drafting and sending notices of revision or disallowance, updating claims resolution summary
03/15/22	21395	Robert Kleebaum	2.20	\$ 1,353.00	daily payments call, reviewing and drafting notices of revision or disallowance, attending estate update call with Monitor's counsel and company counsel
03/16/22	21395	Robert Kleebaum	1.90	\$ 1,168.50	attending daily payment call, reviewing and sending notices of revision or disallowance, updating claims resolution summary, weekly payments call
03/17/22	21395	Robert Kleebaum	1.60	\$ 984.00	attending daily payments call, reviewing dispute of notice of revision or disallowance
03/18/22	21395	Robert Kleebaum	4.90	\$ 3,013.50	attending daily payments call, updating convenience class analysis, call regarding unclaimed property claims, estate updating call with Monitor's counsel and Company Counsel, drafting Claims sections of Monitor's report
03/16/22	23261	James Robinson	6.20	\$ 5,797.00	Attend daily payment call with company, review payment listing, and cheque clearing report; on-going calls and correspondence with team; report section planning and discussions; CF call with company and review of updated variances and CF; attend arbitration call re: Donin and Jordet; call regarding unclaimed property with company and counsel;
03/17/22	23261	James Robinson	3.70	\$ 3,459.50	Attend daily payment call with company, review payment listing, and cheque clearing report; on-going calls and correspondence with team; review draft arbitration minutes and provide comments; review draft email to service list; calls and correspondence on unclaimed property; report section discussions, preparation and correspondence;
03/18/22	23261	James Robinson	5.80	\$ 5,423.00	Attend daily payment call with company, review payment listing, and cheque clearing report; on-going calls and correspondence with team; review draft report and provide comments; calls and correspond with team on B2A, CF, and claims section of report; unclaimed property matters and correspondence; convenience class analysis discussions and comments; attend all advisors status call; call with DIP lender advisors; further calls with team regarding report and pending matters; call with RK regarding analysis and claims section;
03/14/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
03/14/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss payroll tax issue with Company.
03/14/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Counsel.
03/14/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
03/14/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review LC increase request from Company.
03/14/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review payroll tax details.
03/14/22	24088	Evan Bookstaff	3.50	\$ 3,430.00	Update DIP Model with updated functionality, actuals, and forecast assumptions.
03/15/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
03/15/22	24088	Evan Bookstaff	1.70	\$ 1,666.00	Finalize DIP Reporting package for Company's review.
03/15/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review updated cash flow forecast with Company.
03/15/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in catch up call with Company counsel.
03/15/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
03/15/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review wire credits and debits from Company.
03/15/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review contract update from Company.
03/15/22	24088	Evan Bookstaff	0.60	\$ 588.00	Review comparable case for third party release issue.

**Just Energy CCAA**  
**433689.0007 - March 18, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/15/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review memo re: third party releases.
03/15/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Update DIP Model functionality.
03/16/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
03/16/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review cash flow forecast with Company.
03/16/22	24088	Evan Bookstaff	2.60	\$ 2,548.00	Update DIP Model functionality.
03/16/22	24088	Evan Bookstaff	1.40	\$ 1,372.00	Prepare DIP reporting package for internal review.
03/16/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review collateral assumptions in model.
03/17/22	24088	Evan Bookstaff	0.60	\$ 588.00	Finalize updated DIP package with updated format.
03/17/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
03/17/22	24088	Evan Bookstaff	0.30	\$ 294.00	Review debit release request from Company.
03/17/22	24088	Evan Bookstaff	3.80	\$ 3,724.00	Continue work on collateral updates to financial model.
03/18/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
03/18/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in catch up call with Company counsel.
03/18/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review cash update with Company.
03/18/22	24088	Evan Bookstaff	6.50	\$ 6,370.00	Continue updates to DIP model functionality.
03/18/22	24088	Evan Bookstaff	0.30	\$ 294.00	Review payments file for A&M.
03/14/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
03/14/22	33221	Sierra De Sousa	6.30	\$ 3,843.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Update of NORD summary for claimsUpdating claims summary for status updates and claim noticing details.
03/15/22	33221	Sierra De Sousa	5.50	\$ 3,355.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Updating claims summary for status updates and claim noticing details; Weekly update call with Osler, TGF, and FTI; Weekly cash flow review call with FTI and JE to review cash flow forecast for coming period; Responding to monitor email/call inquiries; Preparation of liquidity analysis.
03/16/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	Payment review call with Just Energy and FTI; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Call with R. Kleebaum and J. Robinson to discuss ongoing case related matters; Calls with R. Kleebaum to discuss ongoing case matters; Review and analysis of outstanding customer credits for unclaimed property and claims reporting; Call with TGF to discuss customer credit noticing requirements; Call with G. Wilks to discuss customer credit noticing and state reporting; Prepare unclaimed property negative notice summary and detail schedule as requested by GW.
03/17/22	33221	Sierra De Sousa	7.80	\$ 4,758.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Call with J. Robinson to discuss case related matters; Call with Omni to discuss noticing of certain creditors; Call with J. Erickson (Osler) to discuss customer credit noticing; Call with K. Sacher (Osler) to discuss portal for access to certain litigation claimant documents and preparation re: same; preparation of liquidity analysis.
03/18/22	33221	Sierra De Sousa	7.30	\$ 4,453.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Call with K&E and Osler to discuss unclaimed property filing requirements; Correspondence with certain creditors regarding claim submissions and respective questions; Review of outstanding cheque noticing details; Call with Omni to discuss additional noticing requirements; Review and analysis of outstanding customer credits for unclaimed property and claims reporting; Updating claims summary for status updates and claim noticing details; Preparation of liquidity analysis.
<b>GRAND TOTAL</b>			<b>118.60</b>	<b>\$ 99,760.50</b>	

**Just Energy CCAA**  
**433689.0007 - March 18, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Qty.</b>	<b>Amount</b>	<b>Narrative</b>
02/21/22	24088	Evan Bookstaff	1	\$ 23.37	Meals - Not Travel Related - Evan Bookstaff. Dinner while working late in the office on client work
02/22/22	24088	Evan Bookstaff	1	\$ 28.44	Meals - Not Travel Related - Evan Bookstaff, Eghosa Obaseki. Team networking lunch
03/03/22	24088	Evan Bookstaff	1	\$ 33.00	Electronic Data - (N-A), Evan Bookstaff. Obtaining Corporate Certificate of Good Standing from State of Illinois for client's regulatory purposes.
03/03/22	24088	Evan Bookstaff	1	\$ 33.00	Electronic Data - (N-A), Evan Bookstaff. Obtaining Corporate Certificate of Good Standing from State of Illinois for client's regulatory purposes.
<b>TOTAL</b>			<b>4</b>	<b>\$ 117.81</b>	





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

March 29, 2022

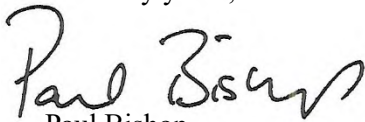
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005302

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 25, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

March 29, 2022  
FTI Invoice No. 29005302  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 25, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	18.1	\$19,638.50
Evan Bookstaff	Senior Director	\$980.00	30.0	\$29,400.00
Robert Kleebaum	Director	\$615.00	31.5	\$19,372.50
Sierra De Sousa	Senior Consultant	\$610.00	42.1	\$25,681.00
Kathleen Foster	Executive Assistant I	\$145.00	0.8	\$116.00
<b>Total Hours and Fees</b>			<b>122.5</b>	<b>\$94,208.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$12,247.04</b>
<b>Invoice Total for Current Period</b>				<b>\$106,455.04</b>



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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	18.10	1,085	19,638.50
Evan Bookstaff	30.00	980	29,400.00
Robert Kleebaum	31.50	615	19,372.50
Sierra De Sousa	42.10	610	25,681.00
Kathleen Foster	0.80	145	116.00
Total Hours and Fees	122.50		\$ 94,208.00
Total Expenses			-
<b>Total Fees and Expenses</b>			94,208.00
13% HST #835718024RT0001			12,247.04
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 106,455.04</b>

**Just Energy CCAA**  
**433689.0007 - March 25, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/19/22	14800	Paul Bishop	1.10	\$ 1,193.50	Correspondence with counsel, review of report
03/20/22	14800	Paul Bishop	0.80	\$ 868.00	Call with counsel re various matters
03/21/22	14800	Paul Bishop	4.70	\$ 5,099.50	Call re unclaimed property, update call with TGF and JH, Call with OHH and KE re various matters, review of correspondence re Illinois, review of claims material for report, review of cashflow, review of draft report
03/22/22	14800	Paul Bishop	3.60	\$ 3,906.00	Audit committee call, update call with OHH and TGF, call with RT and JR, review of motion materials, review, edit and finalize court report
03/23/22	14800	Paul Bishop	2.90	\$ 3,146.50	Review of materials in preparation for court, call with TGF, OHH and FA, review of correspondence and materials re outstanding issues
03/24/22	14800	Paul Bishop	2.20	\$ 2,387.00	Court attendance, review of claims summaries, review declaration, edit and execute same
03/25/22	14800	Paul Bishop	2.80	\$ 3,038.00	Call with OHH and TGF, review of sources and uses, call with company, FA, KE, TGF and OHH
03/19/22	21395	Robert Kleebaum	1.90	\$ 1,168.50	drafting Claims sections of Monitor's report
03/20/22	21395	Robert Kleebaum	0.70	\$ 430.50	drafting Claims sections of Monitor's report
03/21/22	21395	Robert Kleebaum	5.90	\$ 3,628.50	attending daily payments call, call regarding claimed property distributions, drafting Claims sections of Monitor's report, weekly estate update call with counsel, reviewing disputes of notices of revision or disallowance, updating convenience class analysis
03/22/22	21395	Robert Kleebaum	6.10	\$ 3,751.50	attending daily payments call, reviewing draft Monitor's report, attending estate update call with Monitor's counsel and company counsel, reviewing and drafting notices of revision or disallowance
03/23/22	21395	Robert Kleebaum	6.20	\$ 3,813.00	attending cash flow forecast call, reviewing, drafting and sending notices of revision or disallowance, reviewing application materials, reviewing claims resolution summary, updating convenience class analysis
03/24/22	21395	Robert Kleebaum	5.60	\$ 3,444.00	attending daily payments call, reviewing and drafting notices of revision or disallowance, updating convenience class analysis
03/25/22	21395	Robert Kleebaum	5.10	\$ 3,136.50	attending daily payments call, reviewing and drafting notices of revision or disallowance, attending estate update call with Monitor's counsel and company counsel, reviewing claims resolution summary
03/20/22	24088	Evan Bookstaff	1.50	\$ 1,470.00	Review claims summary and provide comments.
03/21/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
03/21/22	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss unclaimed property issue with Company.
03/21/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in update call with TGF>
03/21/22	24088	Evan Bookstaff	0.90	\$ 882.00	Provide comments re: Monitors Report.
03/21/22	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss Monitor's Report with Company.
03/21/22	24088	Evan Bookstaff	0.60	\$ 588.00	Update Monitor's Report to reflect latest data.
03/21/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Update DIP forecast to reflect actuals and latest forecast.
03/21/22	24088	Evan Bookstaff	0.70	\$ 686.00	Review updated version of Monitor's Report.
03/21/22	24088	Evan Bookstaff	2.10	\$ 2,058.00	Update DIP Model functionality to reflect outputs requested by Company.
03/22/22	24088	Evan Bookstaff	0.80	\$ 784.00	Participate in payments process with Company.
03/22/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Finalize DIP Model for Company's review.
03/22/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review Liquidation Analysis with FTI Team.
03/22/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review final comments re: Monitor's Report.
03/22/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review contract update from Company.
03/22/22	24088	Evan Bookstaff	2.90	\$ 2,842.00	Update DIP Model functionality to reflect outputs requested by Company.
03/22/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review cash flow forecast with Company.
03/22/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in catch up call with Company counsel.
03/22/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review cash update with Company.
03/23/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
03/23/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
03/23/22	24088	Evan Bookstaff	0.30	\$ 294.00	Review BMO questions and FTI answers re: convenience class questions.
03/23/22	24088	Evan Bookstaff	3.90	\$ 3,822.00	Update model to adjust Company's SG&A and incorporate updated outputs per Company's request.
03/23/22	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss vendor payment allocation issue with Company.
03/24/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
03/24/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss G&A payments with Company.
03/24/22	24088	Evan Bookstaff	4.10	\$ 4,018.00	Continue work to update collateral functionality in DIP Model.
03/24/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
03/24/22	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss claims officer invoices with FTI Team.
03/25/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
03/25/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Company Counsel.

**Just Energy CCAA**  
**433689.0007 - March 25, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
03/25/22	24088	Evan Bookstaff	2.20	\$ 2,156.00	Continue updates to DIP model functionality.
03/23/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
03/24/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
03/21/22	33221	Sierra De Sousa	10.30	\$ 6,283.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating A&M Payment List for pre/post petition payments; Preparation of liquidity analysis; Review and analysis of outstanding customer credits for unclaimed property and claims reporting; Call with Osler, TGF, FTI, K&E and JE (M. Carter, G. Wilks, J. Davids) to discuss customer credits and unclaimed property noticing and State filings.
03/22/22	33221	Sierra De Sousa	8.80	\$ 5,368.00	Payment review call with Just Energy and FTI; 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 to review cash flow forecast for coming period; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Call with E. Bookstaff to discuss liquidation analysis; Preparation of liquidity analysis; Review and commentary on Seventh Report of the Monitor.
03/23/22	33221	Sierra De Sousa	7.00	\$ 4,270.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Updating JE Website for descriptions and new motion materials/Monitor reports; Updating claims summary for status updates and claim noticing details; Call with E. Bookstaff to discuss various case matters; Preparation of claims data room for particular claim details, as requested by Osler.
03/24/22	33221	Sierra De Sousa	8.50	\$ 5,185.00	Payment review call with Just Energy and FTI; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Review of current tax claims per E&Y summary; Preparation of claims data room for particular claim details, as requested by Osler; Responding to monitor email/call inquiries.
03/25/22	33221	Sierra De Sousa	7.50	\$ 4,575.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Call with Sovos to discuss unclaimed property reporting and customer credit information requirements; Call with K. Sacher to discuss Dundon claim support portal; Correspondence with certain creditors regarding claim submissions and respective questions; Review and analysis of outstanding customer credits for unclaimed property and claims reporting; Updating claims summary for status updates and claim noticing details; Preparation of liquidity analysis.
<b>GRAND TOTAL</b>			<b>122.50</b>	<b>\$ 94,208.00</b>	





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

March 31, 2022

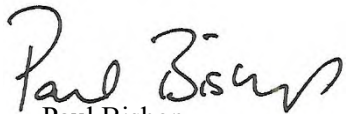
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005315

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through March 31, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

March 31, 2022  
FTI Invoice No. 29005315  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through March 31, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	17.1	\$18,553.50
James Robinson	Senior Managing Director	\$935.00	22.4	\$20,944.00
Evan Bookstaff	Senior Director	\$980.00	14.0	\$13,720.00
Robert Kleebaum	Director	\$615.00	19.5	\$11,992.50
Sierra De Sousa	Senior Consultant	\$610.00	30.4	\$18,544.00
Kathleen Foster	Executive Assistant I	\$145.00	0.8	\$116.00
<b>Total Hours and Fees</b>			<b>104.2</b>	<b>\$83,870.00</b>
Other/Miscellaneous				\$298.85
<b>Total Expenses</b>				<b>\$298.85</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$10,941.95</b>
<b>Invoice Total for Current Period</b>				<b>\$95,110.80</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	17.10	1,085	18,553.50
Evan Bookstaff	14.00	980	13,720.00
James Robinson	22.40	935	20,944.00
Robert Kleebaum	19.50	615	11,992.50
Sierra De Sousa	30.40	610	18,544.00
Kathleen Foster	0.80	145	116.00
Total Hours and Fees	104.20		\$ 83,870.00
Total Expenses			298.85
<b>Total Fees and Expenses</b>			84,168.85
13% HST #835718024RT0001			10,941.95
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 95,110.80</b>

**Just Energy CCAA**  
**433689.0007 - March 31, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/28/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
03/28/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with TGF.
03/28/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
03/28/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss process for CCAA payments with team.
03/28/22	24088	Evan Bookstaff	0.30	\$ 294.00	Research D&O charge estimates for team's questions.
03/28/22	24088	Evan Bookstaff	2.50	\$ 2,450.00	Update DIP Model forecast with actuals.
03/29/22	24088	Evan Bookstaff	2.50	\$ 2,450.00	Continue updates to DIP model functionality.
03/30/22	24088	Evan Bookstaff	2.00	\$ 1,960.00	Update DIP Model based on updated assumptions from Company.
03/31/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review check clearances from Company.
03/31/22	24088	Evan Bookstaff	1.60	\$ 1,568.00	Update DIP Model.
03/29/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
03/29/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss workstream status with team.
03/29/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Finalize DIP review package for Company.
03/29/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss DIP forecast with Company.
03/29/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in catch up call with Company Counsel.
03/29/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
03/28/22	23261	James Robinson	3.60	\$ 3,366.00	Review of email correspondence; correspond on status of claims process, plan negotiations and discussions, CF forecast and variances; attend update call with TGF; review of tax claims details and support; call with Osler regarding claims;
03/29/22	23261	James Robinson	6.90	\$ 6,451.50	Attend call with Osler/TGF/FTI regarding current status of discussions and plan; update call with team; attend CF review call with company and FTI teams; attend all advisors status call; ; attend daily payment call with company, review final payment listing, and cheque clearing report; on-going calls and correspondence with co mpany/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; review of various claims matters, NORD's, and correspond with company and team on same; review collateral forecast and request; tax claims review and update; review of withdrawn claims; review draft Osler correspondence regarding appointment of additional claims officers; review of multiple NORDs for RV and SOE; respond to BMO inquiries;
03/30/22	23261	James Robinson	7.30	\$ 6,825.50	Attend daily payment call with company, review final payment listing, and cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; review of updated CF and variance analysis; attend call with company regarding CF; review updated voting and convenience class analysis; attend call with A&M/McCarthy/Osler/TGF/FTI regarding claims and convenience class analysis; review claims update and correspond re claims resolution items; review and provide comments on arbitration materials, and review TGF comments; review JE subpoena received; review materials filed by class counsel for the arbitration; call with BMO regarding claims analysis; review contract tracker; email correspondence with BMO on claims matters;
03/31/22	23261	James Robinson	4.60	\$ 4,301.00	Attend daily payment call with company, review final payment listing, and cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; review and coordinate responses to diligence questions received; address multiple claims process matters, and calls/discussions on same; review of latest plan documentation;
03/30/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
03/31/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
03/27/22	14800	Paul Bishop	0.70	\$ 759.50	Review of financial information
03/28/22	14800	Paul Bishop	3.50	\$ 3,797.50	Multiple calls with counsel, calls with OHH and Company, review of correspondence, review of ARIO, review of Claims order
03/29/22	14800	Paul Bishop	4.70	\$ 5,099.50	Multiple calls with counsel, call with counsel, company, OHH, BMO, DIP advisors and counsel, review of issues memoranda, call re Texas litigation
03/30/22	14800	Paul Bishop	5.10	\$ 5,533.50	Calls with DIP counsel and TGF, calls with TGF and OHH, call with, TGF and JH re litigation, call with lender advisors and counsel, review of issues lists
03/31/22	14800	Paul Bishop	3.10	\$ 3,363.50	Call with lenders, counsel and advisors, call with J Davids, calls with counsel, call with OHH, BMO and TGF, review of correspondence, review of court materials



**Just Energy CCAA**  
**433689.0007 - March 31, 2022**

Date	TK#	Name	Hours	Amount	Narrative
03/28/22	21395	Robert Kleebaum	4.10	\$ 2,521.50	daily payments call, weekly estate update call with counsel, reviewing claims resolution summary, reviewing notices of revision or disallowance
03/29/22	21395	Robert Kleebaum	5.40	\$ 3,321.00	daily payments call, reviewing draft notices of revision or disallowance
03/30/22	21395	Robert Kleebaum	5.90	\$ 3,628.50	daily payment call, reviewing claims submitted as part of claims resolution process, updating claims resolution summary, preparing convenience class summary for call with bank's advisors, call with bank's advisors regarding convenience class
03/31/22	21395	Robert Kleebaum	4.10	\$ 2,521.50	attending daily payments call, updating claims resolution summary, call with claimant regarding status of claims process, reviewing new claims received, call discuss claims resolution
03/28/22	33221	Sierra De Sousa	6.30	\$ 3,843.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of liquidity analysis.
03/29/22	33221	Sierra De Sousa	9.50	\$ 5,795.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with FTI and JE to review cash flow forecast for coming period; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of NORs for Osler review and drafting; Updating claims summary for status updates and claim noticing details; Review of claims received and submitted through US bankruptcy court; Preparation of liquidity analysis; Preparation of claims data room for particular claim details, as requested by Osler; Finalization and delivery of amended negative notices; Call with J. Robinson, E. Bookstaff, R. Kleebaum to discuss case updates.
03/30/22	33221	Sierra De Sousa	6.80	\$ 4,148.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Preparation of NORs for Osler review and drafting; Updating claims summary for status updates and claim noticing details; Correspondence with certain creditors regarding claim submissions and respective questions; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same.
03/31/22	33221	Sierra De Sousa	7.80	\$ 4,758.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Update of NORD summary related to claims submissions;; Preparation of NORs for Osler review and drafting; Correspondence with certain creditors regarding claim submissions and respective questions; Review of current tax claims per E&Y summary; Review of outstanding cheque noticing details; Call with creditor's counsel regarding next steps in claim resolution process; Call with N. Flagg (E&Y) to discuss tax claim review updates; Updating JE website; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same.
<b>GRAND TOTAL</b>			<b>104.20</b>	<b>\$ 83,870.00</b>	

**Just Energy CCAA**

**433689.0007 - March 31, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Qty.</b>	<b>Amount</b>	<b>Narrative</b>
03/14/22	15273	Ana Arevalo	1	\$ 298.85	Delivery & Courier
<b>TOTAL</b>			<b>1</b>	<b>\$ 298.85</b>	





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

April 12, 2022

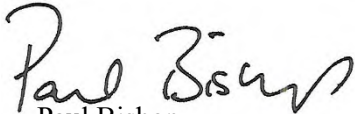
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005335

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 8, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

April 12, 2022  
FTI Invoice No. 29005335  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 8, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	22.7	\$24,629.50
James Robinson	Senior Managing Director	\$935.00	31.0	\$28,985.00
Evan Bookstaff	Managing Director	\$980.00	23.9	\$23,422.00
Robert Kleebaum	Director	\$615.00	25.7	\$15,805.50
Sierra De Sousa	Senior Consultant	\$610.00	33.2	\$20,252.00
Kathleen Foster	Executive Assistant I	\$145.00	1.1	\$159.50
<b>Total Hours and Fees</b>			<b>137.6</b>	<b>\$113,253.50</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$14,722.96</b>
<b>Invoice Total for Current Period</b>				<b>\$127,976.46</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	22.70	1,085	24,629.50
Evan Bookstaff	23.90	980	23,422.00
James Robinson	31.00	935	28,985.00
Robert Kleebaum	25.70	615	15,805.50
Sierra De Sousa	33.20	610	20,252.00
Kathleen Foster	1.10	145	159.50
Total Hours and Fees	137.60		\$ 113,253.50
Total Expenses			-
<b>Total Fees and Expenses</b>			113,253.50
13% HST #835718024RT0001			14,722.96
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 127,976.46</b>

**Just Energy CCAA**  
**433689.0007 - April 8, 2022**

Date	TK#	Name	Hours	Amount	Narrative
04/01/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
04/01/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review DIP Budget with Company.
04/01/22	24088	Evan Bookstaff	0.40	\$ 392.00	Prepare DIP Budget for Company's review.
04/01/22	24088	Evan Bookstaff	3.50	\$ 3,430.00	Build out model deliverable for Company.
04/01/22	24088	Evan Bookstaff	0.20	\$ 196.00	Discuss diligence request from bank advisors.
04/02/22	24088	Evan Bookstaff	1.80	\$ 1,764.00	Finish build of model deliverable for Company.
04/08/22	24088	Evan Bookstaff	0.90	\$ 882.00	Review and discuss letter of credit issue with FTI Team
04/06/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
04/06/22	24088	Evan Bookstaff	3.20	\$ 3,136.00	Continue updates to DIP model functionality.
04/07/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
04/07/22	24088	Evan Bookstaff	0.60	\$ 588.00	Discuss progress update with FTI Team.
04/08/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
04/08/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Company Counsel.
04/05/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss DIP forecast with Company.
04/05/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in catch up call with Company counsel.
04/05/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss DIP model questions with Company.
04/05/22	24088	Evan Bookstaff	2.60	\$ 2,548.00	Prepare updated outputs per Company's request.
04/05/22	24088	Evan Bookstaff	0.90	\$ 882.00	Update DIP Model to reflected updated functionality.
04/05/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
04/04/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
04/04/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
04/04/22	24088	Evan Bookstaff	0.30	\$ 294.00	Review materials on ERCOT litigation.
04/04/22	24088	Evan Bookstaff	2.10	\$ 2,058.00	Update DIP forecast to reflect latest actuals from Company.
04/05/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
04/05/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Prepare updated DIP forecast and materials for Company's review.
					Attend daily payment call with company, review final payment listing, and cheque clearing report; attend call with DIP lenders and advisors, TGF/FTI; further calls regarding pending matters; review diligence requests and information/responses provided to same; review materials submitted from plaintiffs and company regarding arbitration hearing on Monday; review updated motion and materials submitted with respect to appeal re: Donin/Jordet; review new claims received and correspondence from RK; review updated forecast and variance analysis and attend DIP budget review call with company; on-going calls and correspondence regarding pending matters with c ompany/Osler/TGF/FTI/BMO/other stakeholders;
04/01/22	23261	James Robinson	6.70	\$ 6,264.50	
					Attend daily payment call with company, review final payment listing and cheque clearing report, and correspond with team; on-going calls and correspondence with company, Osler, TGF, FTI, BMO, and other stakeholders regarding pending matters; attend all advisors status call; attend Donin/Jordet arbitration hearing and provide update to team; review minutes for meeting and provide comments to TGF; review updated CF and related correspondence;
04/04/22	23261	James Robinson	4.20	\$ 3,927.00	
					Attend all advisors status call; attend call with TGF regarding report prep; attend CF review call and review CF and variance analysis; attend daily payment call with company, review final payment listing and cheque clearing report, and correspond with team; on-going calls and correspondence with company, Osler, TGF, FTI, BMO, and other stakeholders regarding pending matters; call with TGF regarding position for arbitration hearing; address and correspondence on various claims and claims resolution matters; review final CF and commentary provided to HL; correspond with BMO regarding information requests and prep same;
04/05/22	23261	James Robinson	4.40	\$ 4,114.00	
					Website posting, review and coordination; attend daily payment call with company, review final payment listing and cheque clearing report, and correspond with team; on-going calls and correspondence with company, Osler, TGF, FTI, BMO, and other stakeholders regarding pending matters; review commodity invoices received; review CRA inquiry and coordination with team regarding same;
04/06/22	23261	James Robinson	2.60	\$ 2,431.00	

Just Energy CCAA  
433689.0007 - April 8, 2022

Date	TK#	Name	Hours	Amount	Narrative
04/07/22	23261	James Robinson	6.30	\$ 5,890.50	Update call and correspondence with team; attend daily payment call with company, review final payment listing and cheque clearing report, and correspond with team; on-going calls and correspondence with company, Osler, TGF, FTI, BMO, and other stakeholders regarding pending matters; review and provide comments on draft eighth report; further review of report, review of Osler comments; website posting coordination; call with TGF regarding Donin/Jordet arbitration materials; call with PB regarding eighth report; resolution of Chubb claim; review of company reporting materials; review payroll details received from company; various claims process matters; update regarding unclaimed property quantum and number;
04/08/22	23261	James Robinson	6.80	\$ 6,358.00	Attend daily payment call with company, review final payment listing and cheque clearing report, and correspond with team; on-going calls and correspondence with company, Osler, TGF, FTI, BMO, and other stakeholders regarding pending matters; review solar REC provider correspondence, and analysis of proposed resolution, and multiple calls with company (Andani), team, and Osler regarding same; attend all advisors status call; website postings and coordination; review updated contracts tracker and collateral forecast; review various statement of accounts; review Osler draft submissions regarding the Donin/Jordet arbitration; call with team regarding Ch 15 claims submitted and status; further investigation into tax claims; further correspondence regarding letter of credit expired;
04/04/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/05/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/06/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/01/22	14800	Paul Bishop	3.70	\$ 4,014.50	Multiple calls with counsel, call with counsel, OHH and BMO, call with counsel, OHH, BMO, KE & Management, review of multiple correspondence
04/04/22	14800	Paul Bishop	7.20	\$ 7,812.00	Board calls, review of materials for meeting. Brazos hearing, review of materials in reparation for hearing, preparation for possible testimony
04/05/22	14800	Paul Bishop	2.90	\$ 3,146.50	Update call with OHH, call with counsel re report and other matters, call with Pimco, Company and advisors re various matters
04/06/22	14800	Paul Bishop	2.00	\$ 2,170.00	Calls and correspondence re various matters
04/07/22	14800	Paul Bishop	3.80	\$ 4,123.00	Review and edit report, review of correspondence review of claims decision, review of plan doc mark up
04/08/22	14800	Paul Bishop	3.10	\$ 3,363.50	Review of plan docs mark up, update call with OHH and TGF
04/01/22	21395	Robert Kleebaum	5.40	\$ 3,321.00	attending daily payments call, updating claims resolution summary, reviewing convenience class analysis, sharing updated claims resolutions summary to internal group
04/04/22	21395	Robert Kleebaum	1.80	\$ 1,107.00	daily payments call, reviewing potential priority claims, updated claims resolution summary
04/05/22	21395	Robert Kleebaum	3.60	\$ 2,214.00	reviewing potential priority claims, updated claims resolution summary, reviewing and responding to inquiries about claims submitted, estate update call with Monitor's counsel and company counsel, reviewing tax claim analysis by EY
04/06/22	21395	Robert Kleebaum	2.70	\$ 1,660.50	daily cash flow forecast call, updating claims reporting summary, reviewing convenience class analysis, reviewing tax claim analysis completed by EY
04/07/22	21395	Robert Kleebaum	5.60	\$ 3,444.00	daily payments call, responding to claim resolution status emails, updating claims resolution summary, updating convenience class analysis
04/08/22	21395	Robert Kleebaum	6.60	\$ 4,059.00	daily payments call, estate update call with Monitor's counsel and company counsel, updating claims resolution summary, updating convenience class analysis, call with CRA regarding ongoing audits
04/01/22	33221	Sierra De Sousa	4.80	\$ 2,928.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Updating claims summary for status updates and claim noticing details.



**Just Energy CCAA**  
**433689.0007 - April 8, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
04/04/22	33221	Sierra De Sousa	4.80	\$ 2,928.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Finalization of monthly commodity/ISO obligation report for website posting in accordance with paragraph 31 of court order and posting to website; Calls with R. Kleebaum to discuss ongoing case matters; Call with G. Wilks to discuss customer credit noticing and state reporting.
04/05/22	33221	Sierra De Sousa	4.30	\$ 2,623.00	Payment review call with Just Energy and FTI; 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 to review cash flow forecast for coming period; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Call with TGF to discuss Monitor Report to Court.
04/06/22	33221	Sierra De Sousa	5.00	\$ 3,050.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Updating JE Website for descriptions and new motion materials/Monitor reports; Calls with R. Kleebaum to discuss ongoing case matters; Call with N. Flagg (E&Y) to discuss tax claim review updates; Updating claims summary for status updates and claim noticing details.
04/07/22	33221	Sierra De Sousa	6.30	\$ 3,843.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same. ; Review of EY analysis regarding tax claims with responsible person liability; Call with J. Robinson and R. Kleebaum to discuss various claims matters.
04/08/22	33221	Sierra De Sousa	8.00	\$ 4,880.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Call with Osler and FTI to discuss claim questions on current NORs and pending resolutions; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same; Review of EY analysis regarding tax claims with responsible person liability and preparation of summary re: same.
<b>GRAND TOTAL</b>			<b>137.60</b>	<b>\$ 113,253.50</b>	





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

April 19, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005341

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 15, 2022.

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 Summary

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

April 19, 2022  
FTI Invoice No. 29005341  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 15, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	12.0	\$13,020.00
James Robinson	Senior Managing Director	\$935.00	30.0	\$28,050.00
Evan Bookstaff	Managing Director	\$980.00	17.7	\$17,346.00
Robert Kleebaum	Director	\$615.00	18.8	\$11,562.00
Sierra De Sousa	Senior Consultant	\$610.00	30.4	\$18,544.00
Kathleen Foster	Executive Assistant I	\$145.00	0.6	\$87.00
<b>Total Hours and Fees</b>			<b>109.5</b>	<b>\$88,609.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$11,519.17</b>
<b>Invoice Total for Current Period</b>				<b>\$100,128.17</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	12.00	1,085	13,020.00
Evan Bookstaff	17.70	980	17,346.00
James Robinson	30.00	935	28,050.00
Robert Kleebaum	18.80	615	11,562.00
Sierra De Sousa	30.40	610	18,544.00
Kathleen Foster	0.60	145	87.00
Total Hours and Fees	109.50		\$ 88,609.00
Total Expenses			-
<b>Total Fees and Expenses</b>			88,609.00
13% HST #835718024RT0001			11,519.17
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 100,128.17</b>

**Just Energy CCAA**  
**433689.0007 - April 15, 2022**

Date	TK#	Name	Hours	Amount	Narrative
04/11/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
04/11/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Counsel.
04/11/22	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss cashflow with Company.
04/11/22	24088	Evan Bookstaff	0.80	\$ 784.00	Build out pro fee schedule per Company's request.
04/11/22	24088	Evan Bookstaff	1.70	\$ 1,666.00	Update DIP Model with latest from Company.
04/12/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in payments process with Company.
04/14/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Update DIP model for latest assumptions from Company.
04/14/22	24088	Evan Bookstaff	0.30	\$ 294.00	Update Monitor's Report for latest forecast.
04/15/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss Monitor's Report with Company.
04/15/22	24088	Evan Bookstaff	0.20	\$ 196.00	Review Company payments
04/13/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
04/13/22	24088	Evan Bookstaff	2.40	\$ 2,352.00	Make additional updated to DIP Model.
04/13/22	24088	Evan Bookstaff	1.50	\$ 1,470.00	Draft cashflow section for Monitor's Report.
04/14/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
04/14/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
04/14/22	24088	Evan Bookstaff	0.40	\$ 392.00	Update Monitor's Report draft for Company's review.
04/12/22	24088	Evan Bookstaff	2.80	\$ 2,744.00	Update DIP Model with latest from Company.
04/12/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review DIP Model with Company.
04/12/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in update call with Company Counsel.
04/12/22	24088	Evan Bookstaff	0.10	\$ 98.00	Review cash update with Company.
04/12/22	24088	Evan Bookstaff	1.90	\$ 1,862.00	Update DIP Model with updated actuals and assumptions from Company.
04/13/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
04/11/22	23261	James Robinson	6.40	\$ 5,984.00	Attend daily payment call with company and on-going cash flow monitoring; attend weekly status call with TGF; review collateral forecast and company request; review tax claims summary and provide comments to RK, and discussions regarding same and review of details regarding specific claims and EY analysis; review of professional fee schedule used by company and correspondence on inputs/assumptions/updates to be made; detailed review of EY tax claims summary; Donin/Jordet arbitration matters; address various claims matters and discussions with team on same;
04/12/22	23261	James Robinson	7.10	\$ 6,638.50	Attend weekly CF review call with company and team; review of updated variance analysis and CF forecast; attend all advisors status call; attend daily payment call with company and team, review payments; review of responsible person tax amounts and claims, and correspond with company regarding same; review of correspondence received on Donin/Jordet arbitration; review of ERCOT action materials and transcript; review of draft materials regarding 36.1 claims including affidavit, NoM, and draft order to pursue adversary proceedings, and review comments on same from TGF; review correspondence on cash flow updates between company and team; on-going calls and correspondence with company/Osler/TGF/FTI/BMO/other stakeholders regarding pending matters; planning for ninth report and various sections;
04/13/22	23261	James Robinson	8.20	\$ 7,667.00	Attend cash flow review call with company team, review updated CF and assumptions; attend daily payment review call with company and team, review final payment listing; review draft stay extension materials including affidavit, NoM, and draft order and provide comments; review CF changes for summer weather hedge; consider request regarding stakeholder attendance at court hearing and correspond on same; call with RK regarding claims and outstanding matters; review updated materials for section 36.1 claims including Pimco comments; initial review and comment of variance and CF section for Ninth Report; review Donin/Jordet materials submitted by parties and consider for Thursday session; review contract updates; on-going calls and correspondence with company/osler/TGF/BMO/other stakeholders regarding pending matters;

**Just Energy CCAA**  
**433689.0007 - April 15, 2022**

Date	TK#	Name	Hours	Amount	Narrative
04/14/22	23261	James Robinson	8.30	\$ 7,760.50	Attend daily payment call with company, and review final payments; review additional materials submitted by party, attend Donin/Jordet arbitration, review session summary and provide comments; attend call with Osler and TGF regarding pending matters; review of ninth report sections, drafting, and provide comments; review collateral forecast update; review of uses schedule provided by Osler, multiple calls and emails on same, provide comments to Osler; review company reporting to stakeholders; review final company materials; website postings and coordination; on-going calls and correspondence with company/TGF/Osler/BMO/other stakeholders regarding pending matters;
04/14/22	24354	Kathleen Foster	0.60	\$ 87.00	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/10/22	14800	Paul Bishop	1.20	\$ 1,302.00	Outstanding issues call, prep for same , review of draft docs. Review of draft material re Texas litigation
04/11/22	14800	Paul Bishop	2.40	\$ 2,604.00	Review of draft submissions, review of LC matter, review of correspondence
04/12/22	14800	Paul Bishop	2.10	\$ 2,278.50	Update call with TGF and OHH, review of drafts motion materials, review of correspondence
04/13/22	14800	Paul Bishop	3.60	\$ 3,906.00	Review of draft motion materials, review of Texas materials, call with company, FA, counsel, PIMCO, counsel and advisors, review of class action claim materials
04/14/22	14800	Paul Bishop	2.30	\$ 2,495.50	Review of court materials, review of issues for report, review of iterations of plan materials
04/15/22	14800	Paul Bishop	0.40	\$ 434.00	Call with MC
04/11/22	21395	Robert Kleebaum	7.30	\$ 4,489.50	daily payments call, weekly estate update call with counsel, reviewing claims resolution summary, reviewing tax claims summary from EY, call with claimant regarding withdrawal of claim, preparing responsible persons claim analysis
04/12/22	21395	Robert Kleebaum	5.40	\$ 3,321.00	daily payments call, reviewing tax claims summary from EY, preparing responsible persons claim analysis, weekly cash flow call, estate update call with Monitor's counsel and company counsel
04/13/22	21395	Robert Kleebaum	3.20	\$ 1,968.00	daily payment call, reviewing draft application materials, updating convenience class analysis, reviewing tax claims summary from EY, reviewing noticing of claimants
04/14/22	21395	Robert Kleebaum	2.90	\$ 1,783.50	daily payments call, reviewing updated sources and uses summary, reviewing application materials
04/11/22	33221	Sierra De Sousa	5.80	\$ 3,538.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly call with TGF and FTI to discuss ongoing case related matters; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Analysis of US and CCAA tax claims with responsible person liability; Updating claims summary for status updates and claim noticing details.
04/12/22	33221	Sierra De Sousa	7.00	\$ 4,270.00	Payment review call with Just Energy and FTI; 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 to review cash flow forecast for coming period; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same; Call with J. Robinson and R. Kleebaum to discuss various claims matters; Analysis of US and CCAA tax claims with responsible person liability.
04/13/22	33221	Sierra De Sousa	9.30	\$ 5,673.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same; Preparation of FTI fee summary for court approval.

**Just Energy CCAA**  
**433689.0007 - April 15, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
04/14/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Call with G. Wilks to discuss customer credit noticing and state reporting; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same. ; Call with J. Robinson to discuss outstanding customer credit noticing; Call with Sovos to discuss reporting requirements for customer credit noticing.
<b>GRAND TOTAL</b>			<b>109.50</b>	<b>\$ 88,609.00</b>	







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

April 27, 2022

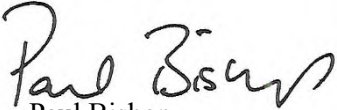
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005348

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 22, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

April 27, 2022  
FTI Invoice No. 29005348  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 22, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	16.8	\$18,228.00
James Robinson	Senior Managing Director	\$935.00	39.1	\$36,558.50
Evan Bookstaff	Managing Director	\$980.00	24.3	\$23,814.00
Robert Kleebaum	Director	\$615.00	25.0	\$15,375.00
Sierra De Sousa	Senior Consultant	\$610.00	42.2	\$25,742.00
Kathleen Foster	Executive Assistant I	\$145.00	1.3	\$188.50
<b>Total Hours and Fees</b>			<b>148.7</b>	<b>\$119,906.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$15,587.78</b>
<b>Invoice Total for Current Period</b>				<b>\$135,493.78</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	16.80	1,085	18,228.00
Evan Bookstaff	24.30	980	23,814.00
James Robinson	39.10	935	36,558.50
Robert Kleebaum	25.00	615	15,375.00
Sierra De Sousa	42.20	610	25,742.00
Kathleen Foster	1.30	145	188.50
Total Hours and Fees	148.70		\$ 119,906.00
Total Expenses			-
<b>Total Fees and Expenses</b>			119,906.00
13% HST #835718024RT0001			15,587.78
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 135,493.78</b>

**Just Energy CCAA**  
**433689.0007 - April 22, 2022**

Date	TK#	Name	Hours	Amount	Narrative
04/17/22	24088	Evan Bookstaff	1.70	\$ 1,666.00	Review and provide comments for Monitor's Report.
04/18/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
04/18/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Counsel.
04/18/22	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss cash update with Company.
04/18/22	24088	Evan Bookstaff	0.30	\$ 294.00	Discuss liquidation analysis with FTI Team.
04/18/22	24088	Evan Bookstaff	3.50	\$ 3,430.00	Update DIP Model with latest assumptions and actuals from Company.
04/22/22	24088	Evan Bookstaff	1.00	\$ 980.00	Participate in liquidation analysis discussion with FTI Team.
04/22/22	24088	Evan Bookstaff	1.70	\$ 1,666.00	Update DIP modeling functionality.
04/21/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review professional fees per question from Monitor's Team.
04/21/22	24088	Evan Bookstaff	0.70	\$ 686.00	Research ERCOT operating assumptions.
04/21/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review liquidation analysis questions with FTI Team.
04/21/22	24088	Evan Bookstaff	0.40	\$ 392.00	Discuss key questions and assumptions for liquidation analysis.
04/22/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
04/22/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with Company.
04/20/22	24088	Evan Bookstaff	2.10	\$ 2,058.00	Update cash forecast for Company's latest assumptions.
04/20/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in DIP forecast update call with Company.
04/20/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
04/20/22	24088	Evan Bookstaff	2.60	\$ 2,548.00	Build out bridge analysis for DIP forecast per Company's questions.
04/20/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review Liquidation Analysis with FTI Team.
04/21/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
04/19/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in payments process with Company.
04/19/22	24088	Evan Bookstaff	3.20	\$ 3,136.00	Finalize update to DIP model and corresponding analysis for Company's review.
04/19/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss DIP forecast with Company.
04/19/22	24088	Evan Bookstaff	0.40	\$ 392.00	Participate in update call with Company counsel.
04/19/22	24088	Evan Bookstaff	0.10	\$ 98.00	Discuss cash update with Company.
04/20/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in update call with Counsel.
04/17/22	23261	James Robinson	3.10	\$ 2,898.50	Review of Ninth Report; respond to various messages; review of professional fee invoices;
04/18/22	23261	James Robinson	7.40	\$ 6,919.00	Attend daily payment call with company and review of final payment listing; on-going calls/emails/correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; attend FTI/TGF status call; liquidation analysis consideration of key assumptions; review draft factum and comment; review draft affidavit; drafting, editing, and finalizing ninth report, review comments received; review of all plan documents and latest issues; website postings, review and coordination; claims process matters; unclaimed property noticing; US bankruptcy claims;
04/19/22	23261	James Robinson	6.70	\$ 6,264.50	Attend all advisors status call; attend CF review call with company, and review of CF forecast; review contracts tracker; review of plan documentation and respond to Osler questions; website postings review and coordination; review arbitration meeting minutes and provide comments, review Justice O'Connor comments; claims process matters, discussions regarding resolution of BP claim; review collateral request; review draft motion materials along with latest plan documents; review statement of accounts and professional fee invoicing; attend daily payment call with company and review of final payment listing; on-going calls/emails/correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters;
04/20/22	23261	James Robinson	7.70	\$ 7,199.50	Attend weekly CF review call with company; attend call regarding stakeholder position on relief sought; attend daily payment call with company and review of final payment listing; on-going calls/emails/correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; review letter to Monitor sent by stakeholder; review letter to PRRR regarding information requested; review correspondence to legal counsel to stakeholder in response to letter received; review contracts tracker; review payroll summaries; review CF bridge; review outstanding issues list on plan; review variance analysis and updated forecast; review and finalize notice to US bankruptcy court claims filed; website postings, updates and coordination;

**Just Energy CCAA**  
**433689.0007 - April 22, 2022**

Date	TK#	Name	Hours	Amount	Narrative
04/21/22	23261	James Robinson	8.10	\$ 7,573.50	Prepare for and attend court hearing for stay extension and section 36.1 claims relief requested; attend daily payment call with company and review of final payment listing; on-going calls/emails/correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; website postings/updates, and coordination; review LC forecast and company request; consideration of liquidation analysis assumptions and framework; review updated plan documentation and blacklines; review updated employee terminations tracker from company; BP claim interest calculations; ; review company stakeholder reporting; coordination with FTI/TGF teams regarding letter from counsel to stakeholder; various claims process matters and noticing;
04/22/22	23261	James Robinson	6.10	\$ 5,703.50	Attend daily payment call with company and review of final payment listing; on-going calls/emails/correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; attend all advisors status call; liquidation analysis considerations and review, correspond with team, attend call with company regarding same; claims process matters, follow up on NORs in progress and status, and call with team/Osler on same; correspond with counsel to stakeholder; updates on unclaimed property reporting; US bankruptcy court filed claims and coordination on noticing;
04/18/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/20/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/22/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/17/22	14800	Paul Bishop	0.90	\$ 976.50	Review of monitor's report
04/18/22	14800	Paul Bishop	2.90	\$ 3,146.50	Review of affidavit, review of materials re section 36 , review and finalize 9th report, review of correspondence re claims
04/19/22	14800	Paul Bishop	3.40	\$ 3,689.00	Review of correspondence re Texas litigation, review of response re same, update call with OHH and Monitor's counsel, review of board presentation, attend board meeting
04/20/22	14800	Paul Bishop	3.50	\$ 3,797.50	Call with counsel re litigation, review of court materials, review of Texas litigation correspondence, prep for court hearing
04/21/22	14800	Paul Bishop	2.90	\$ 3,146.50	Call with lenders , company and advisors. Attend court, prep for same and follow up
04/22/22	14800	Paul Bishop	3.20	\$ 3,472.00	Update call with TGF and OHH, review of order, review of draft plan docs and amendments to same
04/18/22	21395	Robert Kleebaum	5.40	\$ 3,321.00	daily payments call, updated claims resolution summary, estate update call with counsel, reviewing draft plan materials, reviewing customer credit noticing summary, calls to discuss resolution of secured claim
04/19/22	21395	Robert Kleebaum	5.30	\$ 3,259.50	daily payments call, call with EY regarding tax claim analysis, call to discuss resolution of secured claim, weekly cash flow call, estate update call with Monitor's counsel and company counsel, reviewing draft plan materials
04/20/22	21395	Robert Kleebaum	4.10	\$ 2,521.50	daily payments call, reviewing draft plan materials, weekly cash flow call
04/21/22	21395	Robert Kleebaum	4.40	\$ 2,706.00	daily payments call, attending court application, reviewing BP claims interest calculation, reviewing EY summary of Tax claims
04/22/22	21395	Robert Kleebaum	5.80	\$ 3,567.00	daily payments call, estate update call with Monitor's counsel and company counsel, preparing final notices and sending notice of CCAA Claims process to US Bankruptcy claimants, liquidation analysis planning call
04/17/22	33221	Sierra De Sousa	1.30	\$ 793.00	Review, reference tie outs and commentary on Ninth Report of the Monitor

**Just Energy CCAA**  
**433689.0007 - April 22, 2022**

Date	TK#	Name	Hours	Amount	Narrative
04/19/22	33221	Sierra De Sousa	9.30	\$ 5,673.00	Payment review call with Just Energy and FTI; Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Correspondence with certain parties to provide notice of CCAA process as requested by JE legal team; Call with N. Flagg (E&Y) to discuss tax claim review updates; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same; Preparation of creditor noticing listing in connection with Plan of Arrangement; Call with Cassels, Osler, and TGF to discuss certain matters pertaining to creditor claim resolution; Update US creditor noticing letter for parties who filed claim through US bankruptcy court.
04/20/22	33221	Sierra De Sousa	8.00	\$ 4,880.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Call with E. Bookstaff to discuss liquidation analysis; Preparation of liquidation analysis; Call with K. Steverson to discuss mailing requirements related to customer credits.
04/21/22	33221	Sierra De Sousa	8.50	\$ 5,185.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Review of claims received and submitted through US bankruptcy court; Preparation of liquidation analysis; Call with G. Wilks to discuss customer credit noticing and state reporting; Call with J. Robinson to discuss outstanding customer credit noticing and other case related matters; Call with Sovos to discuss reporting requirements for customer credit noticing; Update US creditor noticing letter for parties who filed claim through US bankruptcy court; Reconciliation of customer credits to state noticing for unclaimed property, and discussions with G. Wilks re: same; Updates to outstanding customer credits analysis and report summaries for Sovos, and correspondence with E. Domenech re: same; Review of draft notice to creditors who filed a claim in the US and correspondence to TGF/Osler re: same.
04/22/22	33221	Sierra De Sousa	8.30	\$ 5,063.00	Payment review call with Just Energy and FTI; Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of liquidation analysis; Call with E. Bookstaff to discuss liquidation analysis; Call with G. Wilks, J. Davids, M. Carter to discuss liquidation analysis assumptions and approach; Call with J. Robinson, E. Bookstaff, R. Kleebaum to discuss case updates; Call with J. Robinson to discuss outstanding customer credit noticing and other case related matters; Updates to outstanding customer credits analysis and report summaries for Sovos, and correspondence with E. Domenech re: same.
04/18/22	33221	Sierra De Sousa	6.80	\$ 4,148.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Analysis of outstanding customer credits related to unclaimed property and claims noticing, preparation of noticing listing re: same.; Call with K. Steverson to discuss mailing requirements related to customer credits.
<b>GRAND TOTAL</b>			<b>148.70</b>	<b>\$ 119,906.00</b>	







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

April 30, 2022

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

Re: FTI Job No. 433689.0007  
Invoice # 29005354

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through April 30, 2022.

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 Summary

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

April 30, 2022  
FTI Invoice No. 29005354  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through April 30, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	19.1	\$20,723.50
James Robinson	Senior Managing Director	\$935.00	37.5	\$35,062.50
Evan Bookstaff	Managing Director	\$980.00	26.8	\$26,264.00
Robert Kleebaum	Director	\$615.00	27.0	\$16,605.00
Sierra De Sousa	Senior Consultant	\$610.00	20.6	\$12,566.00
Kathleen Foster	Executive Assistant I	\$145.00	0.6	\$87.00
<b>Total Hours and Fees</b>			<b>131.6</b>	<b>\$111,308.00</b>
Other/Miscellaneous				\$63.62
<b>Total Expenses</b>				<b>\$63.62</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$14,478.31</b>
<b>Invoice Total for Current Period</b>				<b>\$125,849.93</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	19.10	1,085	20,723.50
Evan Bookstaff	26.80	980	26,264.00
James Robinson	37.50	935	35,062.50
Robert Kleebaum	27.00	615	16,605.00
Sierra De Sousa	20.60	610	12,566.00
Kathleen Foster	0.60	145	87.00
Total Hours and Fees	131.60		\$ 111,308.00
Total Expenses			63.62
<b>Total Fees and Expenses</b>			111,371.62
13% HST #835718024RT0001			14,478.31
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 125,849.93</b>

**Just Energy CCAA**  
**433689.0007 - April 30, 2022**

Date	TK#	Name	Hours	Amount	Narrative
04/24/22	24088	Evan Bookstaff	3.50	\$ 3,430.00	Research ERCOT questions.
04/25/22	24088	Evan Bookstaff	0.30	\$ 294.00	Participate in payments process with Company.
04/25/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in update call with counsel.
04/25/22	24088	Evan Bookstaff	0.10	\$ 98.00	Participate in cash update call with Company.
04/25/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Update DIP model.
04/26/22	24088	Evan Bookstaff	0.60	\$ 588.00	Participate in payments process with Company.
04/28/22	24088	Evan Bookstaff	0.60	\$ 588.00	Discuss audit and forecast workstreams with FTI Team.
04/28/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
04/28/22	24088	Evan Bookstaff	0.80	\$ 784.00	Review and provide additional comments regarding liquidation analysis.
04/28/22	24088	Evan Bookstaff	3.90	\$ 3,822.00	Update DIP model with latest assumptions from Company.
04/29/22	24088	Evan Bookstaff	0.90	\$ 882.00	Update DIP Model with latest from Company.
04/27/22	24088	Evan Bookstaff	0.50	\$ 490.00	Participate in DIP review call with Company.
04/27/22	24088	Evan Bookstaff	2.60	\$ 2,548.00	Update DIP model with latest assumptions from Company.
04/27/22	24088	Evan Bookstaff	0.40	\$ 392.00	Review backup materials for affidavit.
04/27/22	24088	Evan Bookstaff	1.60	\$ 1,568.00	Review and provide comments for liquidation analysis.
04/27/22	24088	Evan Bookstaff	0.50	\$ 490.00	Discuss liquidation analysis with FTI Team.
04/28/22	24088	Evan Bookstaff	0.80	\$ 784.00	Participate in payments process with Company.
04/26/22	24088	Evan Bookstaff	2.00	\$ 1,960.00	Review Carter and Caiger affidavits with FTI Team.
04/26/22	24088	Evan Bookstaff	1.10	\$ 1,078.00	Review affidavits with Company counsel.
04/26/22	24088	Evan Bookstaff	3.10	\$ 3,038.00	Update DIP Model with latest assumptions and actuals from Company.
04/26/22	24088	Evan Bookstaff	0.20	\$ 196.00	Participate in cash update call with Company.
04/26/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in update discussion with Company counsel.
04/27/22	24088	Evan Bookstaff	0.70	\$ 686.00	Participate in payments process with Company.
04/25/22	23261	James Robinson	5.80	\$ 5,423.00	Attend status call with TGF; review LC request and collateral forecast; claims process matters; address mailing matters and planning for plan document circulation, and discussions regarding same; attend daily call with company, review final payment listing and cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters;
04/26/22	23261	James Robinson	7.10	\$ 6,638.50	Attend daily call with company, review final payment listing and cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; initial review of BMO analysis and affidavits; review contracts tracker; review leave to appeal factum and provide comments; review variances and updated CF, correspond with team and attend call with company; review vendor invoices; prep call with team regarding company/BMO affidavits; attend call with company/Osler regarding affidavits; attend all advisors status call; attend call with team and company regarding creditor recovery analysis, claims, and estimates; address multiple claims process matters, including unclaimed property, noticing, resolution, and NORD status; review TGF comments on factum;
04/27/22	23261	James Robinson	8.60	\$ 8,041.00	Call with claimant and their legal counsel regarding status of restructuring; review updated CF and related call with company/FTI team; call with Osler/TGF regarding logistics for virtual creditor meetings; attend daily call with company, review final payment listing and cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; provide initial comments on liquidation analysis considerations deck for discussion purposes; correspond with company regarding loss utilization structures and review prior relief granted by the court; correspond with counsel to claimants regarding post filing invoice inquiries and follow up with company on same; multiple claims process matters including NORD's, claims resolution, and to-do's for company/team; review company and BMO affidavits, team discussions on same, tie out of numbers and recoveries;

Just Energy CCAA  
433689.0007 - April 30, 2022

Date	TK#	Name	Hours	Amount	Narrative
04/28/22	23261	James Robinson	7.60	\$ 7,106.00	Review claim notice and finalize; coordination with team on unclaimed property; review and comment on liquidation analysis considerations discussion document, and second review for comments received; attend daily call with company, review final payment listing and cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; review weekly DIP reporting from company; review claims section website analysis; review court transcript for US hearing and correspondence on same; review collateral forecast update; review IESO letter and discussions with company on same; review draft language for pending plan section of website and comment; prepare for call regarding sales tax and implications on recovery and claims analysis;
04/29/22	23261	James Robinson	8.40	\$ 7,854.00	Attend daily call with company, review final payment listing and cheque clearing report; on-going calls and correspondence with company/Osler/TGF/FTI team/BMO/other stakeholders regarding pending matters; attend call with company/Osler regarding tax claims; attend status call with DIP lender advisors/TGF; attend all advisors status call; review appeal materials from company; review appeal materials from DIP Lenders; review appeal materials from secured lenders; review materials from class counsel regarding discovery for claims officer; call with BMO regarding recoveries and subsequent calls with team regarding claims analysis and recovery updates, review updated schedule; numerous website updates for materials served, coordinate and review; review updated plan documents and redlines;
04/25/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/29/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
04/25/22	14800	Paul Bishop	3.30	\$ 3,580.50	Review of leave material, review of revised plan materials, call with TGF re draft report and other matters, review of correspondence
04/26/22	14800	Paul Bishop	5.30	\$ 5,750.50	Call with OHH and TGF re various affidavits, call re plan details call with company, counsel and advisors re affidavits, call with OHH and TGF re FD O, review of documents. review of plan docs. review of affidavits, review of appeal materials
04/27/22	14800	Paul Bishop	2.20	\$ 2,387.00	Call with TGF and OHH re various matters, review of updated materials
04/28/22	14800	Paul Bishop	4.10	\$ 4,448.50	Review of claims notice, review of confi, review and consider possible liquidation approaches and factors
04/29/22	14800	Paul Bishop	4.20	\$ 4,557.00	Call with company and counsel, call with FA, call with TGF and OHH review of docs, review of amended claims, review of docs, review of facta
04/25/22	21395	Robert Kleebaum	4.40	\$ 2,706.00	daily payments call, weekly estate update call with counsel, drafting Plan of Arrangement landing page for Monitor's website
04/26/22	21395	Robert Kleebaum	8.60	\$ 5,289.00	daily payments call, preparing Texas weather event claim summary for US Bankruptcy proceeding, reviewing draft application materials and call to discuss application materials, estate update call with Monitor's counsel and company counsel
04/27/22	21395	Robert Kleebaum	5.50	\$ 3,382.50	daily payment call, updating claims resolution summary, reviewing draft application materials, preparing and sending claim acceptance emails
04/28/22	21395	Robert Kleebaum	3.10	\$ 1,906.50	daily payments call, call with CRA regarding payroll account examinations, drafting Plan of Arrangement landing page for Monitor's website
04/29/22	21395	Robert Kleebaum	5.40	\$ 3,321.00	attending daily payments call, reviewing draft Plan documents, estate update call with Monitor's counsel and company counsel, updating convenience class analysis, reviewing draft application materials
04/25/22	33221	Sierra De Sousa	0.50	\$ 305.00	Weekly call with TGF and FTI to discuss ongoing case related matters
04/26/22	33221	Sierra De Sousa	1.00	\$ 610.00	Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments
04/27/22	33221	Sierra De Sousa	6.00	\$ 3,660.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of Liquidation Analysis deck of consideration points and questions; Call with Osler, TGF, and FTI to discuss Virtual Meeting arrangements.

**Just Energy CCAA**  
**433689.0007 - April 30, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
04/28/22	33221	Sierra De Sousa	5.80	\$ 3,538.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Call with E. Bookstaff and J. Robinson to discuss points of consideration for liquidation analysis, and updates to slide deck re: same.; Preparation of Noticing Listing for Voting/Plan process.
04/29/22	33221	Sierra De Sousa	7.30	\$ 4,453.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Preparation of outstanding customer credit details listing for call inquiries and call with G. Wilks re: same. ; Call with J. Robinson to discuss case related matters; Preparation of Noticing Listing for Voting/Plan process; Call with Omni to discuss noticing of certain creditors.
<b>GRAND TOTAL</b>			<b>131.60</b>	<b>\$ 111,308.00</b>	

**Just Energy CCAA**  
**433689.0007 - April 30, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Qty.</b>	<b>Amount</b>	<b>Narrative</b>
04/25/22	24354	Kathleen Foster	1	\$ 63.62	Postage - Kathleen Foster. Fee for Just Energy mailing requested by Robert Kleebaum.
<b>TOTAL</b>			<b>1</b>	<b>\$ 63.62</b>	







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

May 9, 2022

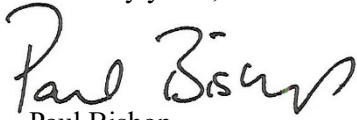
Just Energy Group Inc.  
80 Courtnepark Drive W.  
Mississauga, ON L5W 0B3  
Just Energy PO No. 8239

Re: FTI Job No. 433689.0007  
Invoice # 29005374

Enclosed is our invoice for professional services rendered in connection with the above referenced matter. This invoice covers professional fees and expenses through May 6, 2022.

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

Sincerely yours,

  
Paul Bishop  
Senior Managing Director

Enclosures



## Invoice Summary

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

May 9, 2022  
FTI Invoice No. 29005374  
FTI Job No. 433689.0007  
Terms: Payment on Presentation

Current Invoice Period: Charges Posted through May 6, 2022

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<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Total</b>
Paul Bishop	Senior Managing Director	\$1,085.00	12.9	\$13,996.50
James Robinson	Senior Managing Director	\$935.00	35.9	\$33,566.50
Evan Bookstaff	Managing Director	\$980.00	5.8	\$5,684.00
Robert Kleebaum	Director	\$615.00	26.3	\$16,174.50
Sierra De Sousa	Senior Consultant	\$610.00	25.3	\$15,433.00
Kathleen Foster	Executive Assistant I	\$145.00	1.1	\$159.50
<b>Total Hours and Fees</b>			<b>107.3</b>	<b>\$85,014.00</b>
<b>HST Registration No. 835718024RT0001</b>				<b>\$11,051.82</b>
<b>Invoice Total for Current Period</b>				<b>\$96,065.82</b>

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

<b>Professional</b>	<b>Hours</b>	<b>Standard Rates</b>	<b>Amount</b>
Paul Bishop	12.90	1,085	13,996.50
Evan Bookstaff	5.80	980	5,684.00
James Robinson	35.90	935	33,566.50
Robert Kleebaum	26.30	615	16,174.50
Sierra De Sousa	25.30	610	15,433.00
Kathleen Foster	1.10	145	159.50
Total Hours and Fees	107.30		\$ 85,014.00
Total Expenses			-
<b>Total Fees and Expenses</b>			85,014.00
13% HST #835718024RT0001			11,051.82
<b>TOTAL DUE AND PAYABLE UPON RECEIPT</b>			<b>\$ 96,065.82</b>

**Just Energy CCAA**  
**433689.0007 - May 6, 2022**

Date	TK#	Name	Hours	Amount	Narrative
05/02/22	24088	Evan Bookstaff	1.20	\$ 1,176.00	Update DIP model for latest professional fees.
05/02/22	24088	Evan Bookstaff	1.50	\$ 1,470.00	Update DIP model for latest assumptions from Company.
05/03/22	24088	Evan Bookstaff	0.20	\$ 196.00	Finalize deliverable for team's review.
05/04/22	24088	Evan Bookstaff	1.80	\$ 1,764.00	Update DIP model assumptions and forecast.
05/03/22	24088	Evan Bookstaff	0.60	\$ 588.00	Review cashflow forecast with Company.
05/04/22	24088	Evan Bookstaff	0.50	\$ 490.00	Review weekly cashflow forecast with Company.
05/02/22	23261	James Robinson	5.80	\$ 5,423.00	Attend status call with TGF team; attend daily payment call with company, review final payment listing, review cheque clearing and correspond with team; on-going calls and correspondence with company/Osler/TGF/BMO/FTI/other stakeholders regarding pending matters; review and summarized comments on updated plan documentation including plan, meetings order, RSA order, information statement, terms sheets, etc., and discussions with team and others regarding same; review AESO amendment, review IESO letter, and correspond/finalize same; website review and coordination; ; various claims process matters and claim review;
05/03/22	23261	James Robinson	7.20	\$ 6,732.00	Attend daily payment call with company, review final payment listing, review cheque clearing and correspond with team; on-going calls and correspondence with co mpany/Osler/TGF/BMO/FTI/other stakeholders regarding pending matters; attend all advisors status call; attend CF review call with company team; review CF and variance analysis; review sales tax settlement; review LC request and collateral forecast; review contract tracker; address multiple claims process matters, and coordination with team; review updated plan and related documentation with blacklines;
05/04/22	23261	James Robinson	6.80	\$ 6,358.00	On-going review of updated plan and related documents including governance term sheet, intercreditor agreement, MIP term sheet, financing term sheet, PSA, backstop letter, and restructuring term sheet, company affidavit; attend daily payment call with company, review final payment listing, review cheque clearing and correspond with team; on-going calls and correspondence with co mpany/Osler/TGF/BMO/FTI/other stakeholders regarding pending matters; attend CF review call with company; review and finalize monthly reporting; website update planning and review; review payroll summaries; review updated CF forecast and variance analysis; address multiple vendor matters; claims process update and coordination, review of pending NORDs and disputes;
05/05/22	23261	James Robinson	7.90	\$ 7,386.50	Attend call with HL and company regarding CF forecast; attend call regarding negative notices and pending NORDs; attend tax call with company, Osler, TGF; attend daily payment call with company, review final payment listing, review cheque clearing and correspond with team; on-going calls and correspondence with company/Osler/TGF/BMO/FTI/other stakeholders regarding pending matters; on-going review of updated plan and related documents including governance term sheet, intercreditor agreement, MIP term sheet, financing term sheet, PSA, backstop letter, and restructuring term sheet, company affidavit; call and discussions with team regarding convenience class analysis and estimates for affidavits; review contract tracker; review collateral forecast and requests;
05/06/22	23261	James Robinson	8.20	\$ 7,667.00	Attend daily payment call with company, review final payment listing, review cheque clearing and correspond with team; on-going calls and correspondence with co mpany/Osler/TGF/BMO/FTI/other stakeholders regarding pending matters; attend all advisors status call; call with Osler regarding press release; review and provide comments on draft press release; report planning and coordination; review updated BMO affidavit and discussions with team on same; on-going review of updated plan and related documents including governance term sheet, intercreditor agreement, MIP term sheet, financing term sheet, PSA, backstop letter, and restructuring term sheet, company affidavit;
05/02/22	24354	Kathleen Foster	0.50	\$ 72.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
05/04/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
05/05/22	24354	Kathleen Foster	0.30	\$ 43.50	Website updates performed for FTI Case Sites for Just Energy. Requested by Jim Robinson and Sierra De Sousa.
05/02/22	14800	Paul Bishop	2.30	\$ 2,495.50	Call with counsel, review of drafts, review of liquidation methodology

**Just Energy CCAA**  
**433689.0007 - May 6, 2022**

<b>Date</b>	<b>TK#</b>	<b>Name</b>	<b>Hours</b>	<b>Amount</b>	<b>Narrative</b>
05/03/22	14800	Paul Bishop	3.10	\$ 3,363.50	Call with OHH and TGF, review of affidavits and filing materials to prepare for report, review of correspondence
05/04/22	14800	Paul Bishop	1.90	\$ 2,061.50	Review of correspondence, review of affidavits, draft issues for report
05/05/22	14800	Paul Bishop	2.70	\$ 2,929.50	Call with company and lenders, review of revised affidavit, review of court decision, review of correspondence re claims
05/06/22	14800	Paul Bishop	2.90	\$ 3,146.50	Call with MC re Mass, call with OHH and TGF re various, review of revised docs and affidavit
05/02/22	21395	Robert Kleebaum	4.30	\$ 2,644.50	daily payments call, updating claims resolution summary, estate update call with counsel, reviewing draft plan materials
05/03/22	21395	Robert Kleebaum	3.90	\$ 2,398.50	daily payments call, weekly cash flow call, estate update call with Monitor's counsel and company counsel, updating claims resolution summary
05/04/22	21395	Robert Kleebaum	5.50	\$ 3,382.50	daily payments call, updating claims resolution summary, weekly cash flow call, reviewing disputed claim amounts
05/05/22	21395	Robert Kleebaum	5.70	\$ 3,505.50	daily payments call, claims resolution summary, reviewing disputed claim amounts, reviewing draft plan materials
05/06/22	21395	Robert Kleebaum	6.90	\$ 4,243.50	daily payments call, estate update call with Monitor's counsel and company counsel, preparing for creditor noticing, updating claims resolution summary, reviewing and drafting notices of revision or disallowance
05/02/22	33221	Sierra De Sousa	1.00	\$ 610.00	Payment review call with Just Energy and FTI; Weekly call with TGF and FTI to discuss ongoing case related matters.
05/03/22	33221	Sierra De Sousa	0.50	\$ 305.00	Payment review call with Just Energy and FTI; Call with K. Steverson to discuss additional noticing parties and email re: final noticing listing of same.
05/04/22	33221	Sierra De Sousa	7.30	\$ 4,453.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly cash flow review call with Just Energy Team (incl. M. Carter) to discuss cash flow forecast and other company updates; Updating A&M Payment List for pre/post petition payments; Preparation of monthly ISO Settlement report for posting to Monitor website; Review of updated Plan documents and affidavits; Preparation of creditor noticing listing in connection with Plan of Arrangement.
05/05/22	33221	Sierra De Sousa	8.00	\$ 4,880.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Updating A&M Payment List for pre/post petition payments; Responding to monitor email/call inquiries; Calls with R. Kleebaum to discuss ongoing case matters; Review of updated Plan documents and affidavits; Review of customer credit reports prepared by Sovos; Call with K. Steverson to discuss mailing requirements related to customer credits; Preparation of creditor noticing listing in connection with Plan of Arrangement.
05/06/22	33221	Sierra De Sousa	8.50	\$ 5,185.00	Payment review call with Just Energy and FTI; Daily cash flow call with Just Energy Team; Weekly update call with Osler, TGF, and FTI; Updating A&M Payment List for pre/post petition payments; Calls with R. Kleebaum to discuss ongoing case matters; Review of additional claims received through Omni and US bankruptcy court; Preparation of creditor noticing listing in connection with Plan of Arrangement.
<b>GRAND TOTAL</b>			<b>107.30</b>	<b>\$ 85,014.00</b>	

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

**FEE AFFIDAVIT OF PAUL BISHOP  
Sworn May 17, 2022**

**Thornton Grout Finnigan LLP**

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

Tel: (416) 304-1616 / Fax: (416) 304-1313

**Robert I. Thornton** (LSO# 24266B)

Email: [rthornton@tgf.ca](mailto:rthornton@tgf.ca) / Tel: (416) 304-0560

**Rebecca L. Kennedy** (LSO# 61146S)

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

**Rachel Nicholson** (LSO# 68348V)

Email: [nicholson@tgf.ca](mailto:nicholson@tgf.ca) / Tel: (416) 304-1153

**Puya Fesharaki** (LSO# 70588L)

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

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

**APPENDIX “D”**

**Fee Affidavit of Rachel Nicholson sworn May 16, 2022**

**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 RACHEL NICOLSON  
Sworn May 16, 2022**

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

1. I am a barrister and solicitor qualified to practice law in the Province of Ontario and I am an associate at Thornton Grout Finnigan LLP (“**TGF**”), lawyers 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 TGF for fees and disbursements incurred by TGF through the course of these proceedings between October 30, 2021 through to May 6, 2022. Certain of the invoices contain redactions to protect confidential and privileged information.

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.

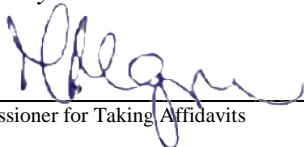
4. Attached hereto as **Exhibit “C”** is a schedule summarizing the respective years of call and billing rates of each of the solicitors at TGF who acted for the Monitor.

5. To the best of my knowledge, the rates charged by TGF throughout the course of these proceedings are comparable to the rates charged by other law firms in the Toronto 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 TGF 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.

**SWORN** before me, by **RACHEL NICHOLSON**, via video conference from the City of Toronto, in the Province of Ontario, to the City of Vaughan, in the Province of Ontario, this 16<sup>th</sup> day of May, 2022 in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



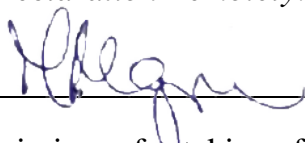
Commissioner for Taking Affidavits



**RACHEL NICHOLSON**

**Maria Magni, a Commissioner, etc.,  
Province of Ontario, for  
Thornton Grout Finnigan LLP,  
Barristers and Solicitors.  
Expires June 5, 2024.**

This is Exhibit "A" referred to in the Affidavit of Rachel Nicholson sworn remotely via video conference by RACHEL NICHOLSON from the City of Toronto, in the Province of Ontario, before me at the City of Vaughan, in the Province of Ontario, on the 16<sup>th</sup> day of May, 2022, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

A handwritten signature in blue ink, appearing to read 'Magni', is written over a horizontal line.

A Commissioner for taking affidavits

**Maria Magni, a Commissioner, etc.,  
Province of Ontario, for  
Thornton Grout Finnigan LLP,  
Barristers and Solicitors.  
Expires June 5, 2024.**

EXHIBIT "A"



7000 Yonge Street  
100 West Tower - Green West  
Suite 980, P.O. Box  
Toronto, ON Canada M4N 1M5  
74 (416) 513-5411/513-5411

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

November 11, 2021

Attention: Greg Wilks

**Invoice No.** 37496  
**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: November 5, 2021**

**FEES**

- Oct-30-21 Review of email correspondence;  
Review email from H. Wiercinski with respect to term sheet; emails with respect to plaintiff's statement to the Court;
- Oct-31-21 Review and respond to emails regarding Jafaari submissions; consideration of attornment to issues; review and respond to emails regarding same;  
Review of email correspondence;  
Review M. Jaafari claim;
- Nov-01-21 Review of emails regarding steps forward; review of emails regarding Jafaari; prepare for and conference call with team regarding outstanding work streams; prepare for and conference call with client regarding status of matters and work product; review of revised cash flow; review of Carter affidavit; review and respond to emails regarding comments on same; review and respond to emails regarding Jafaari claims and amounts;  
Review of affidavit; review of claim of M. Jafaari; review of restructuring term sheet; prepare for and attend weekly update calls; further review of issues regarding claims procedure;  
Comments on Carter affidavit; attend internal update call; attend update call with Monitor;  
Prepare for and plan weekly calls; attend weekly calls; review law on whether a creditor has attorned by filing a proof of claim and making submissions; review disclosures

regarding Ecobee; questions and emails relating to disgruntled creditor claim; emails regarding claims procedure processes;

Review draft affidavit; circulate comments with respect to same; review and consider plaintiff's statement; draft and send email with respect to same; attend internal update call; attend Monitor update call; emails with respect to draft affidavit; review press release with respect to sale transaction; review email with respect to research on attorney; drafting Fourth Report;

Nov-02-21

Review and respond to emails regarding Ecobee announcement; review of emails and proof of claim regarding Jafaari claim; prepare for and conference call with Oslers regarding Court materials and outstanding matters; telephone call with M. Wasserman and J. Dacks regarding status on restructuring issues; review and respond to emails regarding payment of extension fee and variance report issues/ options;

Review of affidavit of M. Carter; review of Fourth Report; revise same; attend weekly update call; attend call with R. Bengino and R. Thornton;

Attend update call with Monitor and Oslers; commenting two drafts of Fourth Monitor's Report;

Review and comment on Osler draft materials; update call with Osler;

Review article with respect to Ecobee transaction; drafting Fourth Report; emails with respect to PUCT Order; consider wind up steps; email to TGF team with respect to same; attend update call with Osler; review DIP amendment; emails with respect to same; calls with R. Kennedy to discuss motion and Fourth Report; further revisions to Fourth Report; emails with respect to same and revised motion materials;

Emails with P. Fesharaki regarding TGF fee affidavit for Fourth Report; prepare same and exhibit calculations; circulate to P. Fesharaki; review invoices and calculations provided by J. Robinson regarding Monitor's fees;

Nov-03-21

Review and respond to emails regarding affidavit and report; revising Fourth Report and emails regarding same; review and respond to emails regarding wind up and solvency requirements;

Review of Carter Affidavit; review of orders; calls regarding same; review and revise report; review of further revised Court materials; emails and calls regarding same;

Comments on further draft Carter Affidavit; comments on draft Order; comments on further drafts of Fourth Monitor's Report; comments on Hungarian transaction;

Review Osler draft materials and comments on same; review and comments on draft Report;

Review updated draft affidavit and emails with respect to same; revise draft report and circulate same; review OBCA with respect to dissolution requirements; further revisions to draft report; review and revise draft order; emails with respect to same; review DIP amendment; email to TGF team with respect to same; meeting with Osler to discuss comments on affidavit; follow up call with R. Kennedy; review comments on draft report; call with R. Kennedy to discuss same; further revise same; emails with respect to same;

Email from P. Fesharaki regarding revisions to TGF Fee Affidavit and calculations and attend to same; attend videocall with P. Fesharaki to swear TGF Fee Affidavit and discussion regarding redactions; assemble and commission sworn affidavit and exhibits and circulate final document to P. Fesharaki; further instructions from P. Fesharaki regarding preparation of FTI Fee Affidavit;

Nov-04-21

Attend to claims process issues; review and revise report; further review of Court materials; attend to issues with report; calls with counsel to DIP Lender; calls with Company counsel; calls with FTI; emails regarding claims process and information on claims;

Comments on further draft of Fourth Monitor's Report;

Multiple emails regarding revisions to Report; review and revise Report; complete Fee Affidavits, and review detailed invoices;

Review of motion record; email to J. Higgins with respect to PUCT Order; emails with P. Fesharaki with respect to Fee Affidavits; call with R. Kennedy; review revised Monitor's Report; further changes to same; emails with respect to same; call with R. Kennedy to discuss request of DIP lender; review orders and draft email to Monitor team with respect to same; further revise draft report; meeting with Monitor to discuss report and DIP lender requests; circulate revised report; emails with P. Fesharaki with respect to Fee Affidavits; emails with respect to KERP payments; call with J. Robinson with respect to same; call with R. Kennedy with respect to same;

Nov-05-21

Review and respond to emails regarding explanation of KERP 2.0 and comments on report;

Review and revise report; attend update call; finalize report; further review of Court materials; comments on same; review and respond to email correspondence from TGF and FTI teams;

Attend update call with Monitor and Oslers;

Emails in respect of multiple revisions to Report and provisions thereof; conference call with Osler; update emails regarding subsequent Court hearing and Ecobee transaction;

Emails with respect to KERP summary; call with J. Robinson to discuss same; receive and review comments on draft report; review and revise draft report; attend conference call with Osler; update, finalize and serve report; emails with respect to Affidavit of Service;

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

<b><u>Lawyer</u></b>	<b><u>Hours</u></b>	<b><u>Rate</u></b>	<b><u>Amount</u></b>
Robert I. Thornton	13.90	\$1,300.00	\$18,070.00
Rebecca Kennedy	25.40	\$800.00	\$20,320.00
Henry Wiercinski	7.00	\$900.00	\$6,300.00
Puya Fesharaki	17.90	\$600.00	\$10,740.00
Rachel Bengino	39.10	\$650.00	\$25,415.00

Roxana Manea (Law Clerk) 4.30 \$300.00 \$1,290.00

**Total Fees** \$82,135.00  
**HST (@ 13%) on Fees** \$10,677.55  
**Total Fees and HST** \$92,812.55

**DISBURSEMENTS**

Computer Research \$481.74  
**Total Taxable Disbursements** \$481.74  
**HST (@ 13%) on Taxable Disbursements** \$62.63  
**Total \*Non-Taxable Disbursements** \$0.00  
**Total Disbursements and HST** \$544.37

**TOTAL NOW DUE** \$93,356.92

**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.

*Payment can be made to us by:*

- 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*



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

November 16, 2021

Attention: Greg Wilks

**Invoice No. 37532**  
**File No. 1522-013**  
**PO No. 8884**

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**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: November 12, 2021**

**FEES**

- Nov-06-21 Email with respect to resolution of Skyview dispute; email to R. Manea with respect to Service List; review draft affidavit with respect to Ecobee transaction; review draft order with respect to Ecobee transaction; draft and send email to TGF team with respect to same;
- Nov-07-21 Review and respond to emails regarding Supplemental Report; review of Factum regarding main motion relief; review of Ecobee affidavit and draft order; consideration of same and issue of timing;
- Emails with respect to Supplemental Report;
- Nov-08-21 Telephone call with P. Bishop; review and respond to emails regarding same; conference call with team regarding work streams and materials; prepare for and attend conference call with Monitor regarding claims and Court materials; review of Supplemental Report; telephone call with P. Fesharaki regarding changes to same;
- Review and respond to email correspondence; further review of Court materials; review and revise Supplement to the Fourth Report; prepare for and attend update calls; attend call regarding claims; review of materials regarding claims process;
- Attend update call with Monitor; comments on supplemental report from Monitor on Fourth Report;
- Emails with respect to Ecobee materials; review and provide comments on draft



Supplement to the Fourth Report; attend internal update call; attend weekly update call with Monitor; schedule call to discuss claims process; emails with respect to CaseLines; attend call to discuss claims summary; review Monitor comments on draft report;

Internal emails regarding CaseLines issues with bundle for motion on November 10 and uploading Fourth Report into CaseLines for Judge's review;

Nov-09-21

Review of revised Supplemental Report; review and respond to emails regarding same; review and respond to emails regarding email to Judge regarding tomorrow's hearing; review of Ecobee Factum; prepare for and conference call with Oslers regarding preparation for Court; review and respond to emails regarding service on CRA; review and respond to emails regarding delivery of material for motion;

Review of revised report; review and respond to emails regarding same; prepare for and attend weekly update call; further review of Supplement to the Fourth Report; review comments from Osler; prepare for Court hearing;

Attend update call with the Monitor and Oslers;

Emails with respect to Service List; review revised report; emails with respect to same; attend weekly update call with Osler; further email with respect to report; review Factums in connection with motion returnable tomorrow;

Email from R. Bengino regarding various bounce-back notifications received on service of Fourth Report, verifying email addresses and revisions to Service List; review bounce-backs, categorize issues; look into locating and verifying contacts where bounce-backs noted incorrect recipients' emails; emails with Oslers (J. Erickson and E. Paplawski) regarding same and seek instructions regarding revisions to Service List; revise Service List to incorporate Osler's requested changes; further revise Service List to add counsel at Just Energy Group as per Osler's requests; instructions from P. Fesharaki regarding Supplement to Fourth Report; hyperlink index to same and upload into CaseLines; circulate clean and blackline updated Service List to FTI/Osler/OmniAgent group;

Nov-10-21

Review and respond to emails regarding Company meeting with DIP lender and claims process; telephone call with J. Gage regarding Ecobee questions; telephone call with R. Kennedy regarding same; telephone call with R. Kennedy regarding preparation for submissions; review and respond to emails regarding same; conference call with R. Kennedy and R. Bengino regarding submissions; prepare for and attend hearing; making submissions; follow up calls and emails regarding cases cited to Court; review of Abitibi decision and related report; review and respond to emails regarding same; review of emails and cases regarding submission to supervising Judge;

Various emails and calls regarding Court hearing; prepare submissions; attend Court;

Email regarding approach of court to CCAA;

Prepare for motion returnable today; review of Ecobee Support Agreement and Arrangement Agreement emails with respect to same; calls with R. Thornton and R. Kennedy in respect of motion; attend motion; follow up emails with respect to case law research; emails with respect to signed order;

Nov-11-21 Review of cases for submission to Judge; draft report to same; review and respond to emails regarding same;

Review and respond to email correspondence; review of summary regarding Japanese litigation; review of emails regarding caselaw for Justice Koehnen; review and revise emails regarding same;

Review draft email to Justice Koehnen and provide comments on same; emails with respect to same; review email with respect to tax claims;

Nov-12-21 Review and respond to emails regarding Wittles request for information; prepare for and attend call with DIP lenders; review and respond to emails regarding same; telephone call with R. Kennedy regarding response to class counsel; review of press release regarding ERCOT litigation; review and respond to emails regarding Fee Affidavit;

Emails regarding claim of US class action claimants; prepare for and attend call with DIP lender counsel; review of claims summaries;

Attend update call with Monitor and Oslers;

Emails with respect to class action claimants; email with respect to claims; 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	17.50	\$1,300.00	\$22,750.00
Rebecca Kennedy	19.50	\$800.00	\$15,600.00
Henry Wiercinski	2.00	\$900.00	\$1,800.00
Rachel Bengino	14.90	\$650.00	\$9,685.00
Roxana Manea (Law Clerk)	2.50	\$300.00	\$750.00

<b>Total Fees</b>	<b>\$50,585.00</b>
<b>HST (@ 13%) on Fees</b>	<b><u>\$6,576.05</u></b>
<b>Total Fees and HST</b>	<b>\$57,161.05</b>

**TOTAL NOW DUE \$57,161.05**

**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.

*Payment can be made to us by:*

- 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](mailto:ychiu@tgf.ca)*



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

December 3, 2021

Attention: Greg Wilks

**Invoice No. 37605**  
**File No. 1522-013**  
**PO No. 8884**

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**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: November 26, 2021**

**FEES**

- Nov-06-21 Emails in respect of Service List issues;
- Nov-07-21 Review ecobee transaction documentation;
- Nov-08-21 Prepare for and weekly calls with FTI and Osler; draft Supplementary Report of the Monitor; comments on Osler materials;
- Nov-09-21 Update call with Osler; review and finalize Supplement to Fourth Report;
- Nov-10-21 Review and summarize indemnity obligations under ecobee support agreement; prepare for and attend Court hearing; review case law regarding precedents for Court overriding statutory obligations;  
  
Prepare and circulate clean and blackline updated Service List to FTI/Osler/OmniAgent group;
- Nov-11-21 Research case law for R. Thornton relating to Court's jurisdiction to override statutory obligations; emails in respect of same;
- Nov-12-21 Update calls with Osler, update call with Cassels;
- Nov-15-21 Prepare for and internal call regarding outstanding matters; review of Jafaari claim; prepare for and conference call with client regarding status of claims and proceeding; review and respond to emails regarding appearance in US proceeding;  
  
Prepare for and attend weekly update calls;

Attend internal update call; attend update call with Monitor;

Prepare weekly agenda and track status of items; update calls with TGF team and FTI;

Attend internal update call; attend weekly update call; review proof of claim;

Nov-16-21

Prepare for and conference call with Oslers regarding outstanding matters including claims process, restructuring outline and litigation matters; review and respond to emails regarding same;

Telephone call with J. Robinson; attend call regarding AmEx; attend update call with Osler; various emails regarding claims issues;

Attend update call with Monitor and Oslers;

Update call with Osler;

Attend weekly update call;

Nov-17-21

Review and respond to emails regarding Texas tax claims; review of Jafaari materials from the Company; review and respond to emails regarding same; review of revisions regarding same; review and respond to emails regarding same;

Review and respond to email correspondence; prepare for and attend tax call; draft update to team; further emails on tax issues; telephone call from J. Robinson; review withdrawal of Skyview claim; review CPO regarding withdrawal; advise J. Robinson on same;

Emails about Jafaari claim; revisit supporting documentation;

Review and consider emails with respect to tax claims and call with respect to same; emails with respect to same; emails with respect to draft response to M. Jafaari complaint; review draft response to complaint; provide comments on same to Osler;

Nov-18-21

Review of reasons and review and respond to emails regarding same;

Review and respond to email correspondence; review of claims information;

Review discussion summaries; review gating issues and plan documents;

Review Endorsement of Justice Koehnen; emails with respect to same;

Nov-19-21

Review and respond to emails regarding plan documents; review of issues list; prepare for and telephone call with client regarding summary of claims; consideration of same; prepare for and telephone call with debtor counsel and counsel for class action claimants; review and respond to emails regarding summary of same; prepare for and conference call with Company and counsel regarding summary of claims; conference call with team regarding valuation issues and strategy for dealing with unlike claims; telephone call with P. Bishop regarding same;

Prepare for and attend call regarding claims; attend call with counsel to US uncertified class claims; attend update call with Osler; attend claims update call;

Review Fifth Monitor's Report; review draft plan, support agreed and restructuring term

sheet; attend update all with Monitor and Oslers;

JE Claims discussion; review Supplement Report and revisions to Supplement Report; emails about valuation assessment of JE claims; review and amend Osler Jafaari statement;

Drafting Fifth Report of the Monitor; circulate to TGF team for review; attend call with Monitor to discuss claims process; review restructuring term sheet and issues list; attend weekly update call; attend call to discuss claims with the Applicants and the Monitor; follow up call with TGF team; review comments on draft report and revise same; consider P. Bishop comments on draft report; emails to R. Thornton with respect to same;

Nov-20-21

Review and respond to emails regarding comments on Fifth Report; telephone call with R. Nicholson regarding same; review and respond to emails regarding same; review of revisions;

Call with R. Thornton to discuss Fifth Report; revise same; circulate same for review;

Nov-21-21

Review comments on draft report and revise same; circulate same to Osler for review; emails with respect to service of report;

Nov-22-21

Review and respond to emails regarding Jafaari report; telephone call with J. Dacks and R. Nicholson regarding same; review of revised report; review and respond to emails regarding same; prepare for and call with client regarding claims and structural priority issues; review and respond to emails regarding revised report;

Review and respond to email correspondence; prepare for and attend weekly update calls; review of claims issues;

Attend internal update call; attend update call with Monitor;

Prepare for and attend weekly calls with FTI and Osler; discussion with A. Overton in respect of valuations chart;

Emails with respect to service of Monitor's report; calls with Osler to discuss same; revise and circulate same; attend internal update call; finalize report; attend weekly Monitor update call; review update with respect to call with claimants; email report to Court;

Create PowerPoint organizational chart for P. Fesharaki;

Nov-23-21

Review and respond to emails regarding claims; review of organizational chart; prepare for and conference call with FTI regarding values and claims analysis; prepare for and conference call with Oslers and BMO regarding same; review and respond to emails with FA for class action claimants; review of claims summaries; review and respond to emails to Judge's assistant;

Review and respond to email correspondence; discuss claims issues with R. Nicholson;

Call with FTI to discuss valuation chart; update call with Osler;

Review email from class action plaintiff with respect to scheduling call; emails with respect to same; prepare summary of Just Energy's capital structure; emails with R. Thornton with respect to same; review of claims summary in preparation for meeting

tomorrow; emails with respect to Non-Disclosure Agreement and scheduling call with respect to same;

Nov-24-21

Review and respond to emails regarding executive compensation; prepare for and attend claims call with Osler and Company; review of revised compensation package for key exec; prepare for and conference call with litigation counsel regarding capital stack;

Prepare for and attend claims meeting; review and respond to email correspondence; consider claims issues; review claims materials for circulation;

Email regarding resolution approving employment contract extension;

Attend meeting with Just Energy, Osler and Monitor to discuss claims and next steps with respect to same; emails with respect to summary of capital structure; attend conference call with litigation claimant, Osler and the Monitor to discuss capital structure; review Non-Disclosure Agreement and comments on same from litigation claimants' counsel; review revised claim workbook;

Nov-25-21

Review and respond to emails regarding case conference regarding Jafaari;

Attend update call with Monitor and Oslers;

Emails in respect of discussion summaries;

Email with respect to Case Conference in respect of litigant complaint; emails with M. Magni and B. Brinkman with respect to establishing CaseLines folder with respect to same;

Nov-26-21

Prepare for and conference call with DIP advisors; review and respond to emails regarding same; prepare for and conference call with Oslers regarding outstanding matters and path forward; review and respond to emails regarding plan documents and claims;

Prepare for and attend update call with DIP Lender's counsel; attend Osler update; telephone call with J. Dietrich; review and respond to email correspondence;

Update call with Osler; review markups of Osler documents; review claim discussion summaries;

Attend DIP lender update call; emails with respect to CaseLines folder; call with K. Sachar to discuss same; attend weekly update call;

Emails with R. Nicholson regarding CaseLines; email to J. Pera at Commercial List;

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	21.50	\$1,300.00	\$27,950.00
Rebecca Kennedy	19.20	\$800.00	\$15,360.00
Henry Wiercinski	4.90	\$900.00	\$4,410.00
Puya Fesharaki	43.00	\$600.00	\$25,800.00
Rachel Nicholson	22.40	\$650.00	\$14,560.00



Bobbie-Jo Brinkman (Law Clerk)	0.30	\$300.00	\$90.00
Roxana Manea (Law Clerk)	0.20	\$300.00	\$60.00
Alexander Overton (Student)	2.70	\$325.00	\$877.50

<b>Total Fees</b>			<b>\$89,107.50</b>
<b>HST (@ 13%) on Fees</b>			<b><u>\$11,583.98</u></b>
<b>Total Fees and HST</b>			<b>\$100,691.48</b>
<b>TOTAL NOW DUE</b>			<b><u>\$100,691.48</u></b>

**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.

*Payment can be made to us by:*

- 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*



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

December 7, 2021

Attention: Greg Wilks

**Invoice No.** 37612  
**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: December 3, 2021**

**FEES**

- Nov-04-21 Prepare fee affidavit of FTI; PDF exhibits provided by FTI in Excel format; emails with P. Fesharaki regarding same and revisions; revise FTI fee affidavit; assemble final affidavit with exhibits and provide to P. Fesharaki for commissioning; further request from S. De Sousa regarding Exhibit C to FTI fee affidavit and revise PDF; receive and briefly review fee affidavit of J. Higgins; revision to Service List per Cassels request;
- Nov-25-21 Review of emails from M. Magni regarding CaseLines and consider same; email to J. Pera at Commercial List office;
- Nov-29-21 Prepare for and internal call regarding outstanding items and work product, consider need for research regarding judicial attitude on creative plans;
- Prepare for and attend weekly update calls; review and respond to email correspondence;
- Weekly calls with FTI and Osler; review letter to NY state; review case law with pertinent application;
- Attend internal weekly update call; attend Monitor weekly update call; emails with respect to CaseLines bundle; review and provide comments on draft letter with respect to tax notice;
- Review of email from R. Bengino and respond to same; email to J. Pera; review email to J.

Pera and respond to same;

Edit organizational chart for P. Fesharaki;

Nov-30-21

Review and respond to emails regarding request for claims details from Deloitte; review and respond to emails regarding 16th amendment to DIP loan; prepare for and conference call with Oslers regarding status and next steps; review and respond to emails;

Review claims issues; review of claims documents; review and respond to email correspondence; review of restructuring documents; review issues list;

Conference call with Osler; review and revise organizational chart; review claims summary; review Osler comments on plan documents; review US proceedings documents; discussions with certain claimants;

Review email with respect to extension of DIP milestone; email with respect to information requests from financial advisor to Sagard; attend update call; review additional comments on tax notice letter;

Dec-01-21

Review and respond to emails regarding claims summary call;

Prepare for and attend claims call; attend call with Deloitte; call with R. Nicholson;

Emails in respect of certain claims requesting more information;

Attend meeting with DIP Lender and Monitor to discuss claims summary; draft and send summary of same to TGF team;

Dec-02-21

Review of summaries of calls;

Review and respond to email correspondence; attend call regarding tax claims; draft update email to team on

Emails in respect of claims calls; emails in respect of tax claim call;

Dec-03-21

Review and respond to emails regarding asset information by entity from banks; prepare for and conference call with client and Oslers regarding status of matters and revised plan structure; review and respond to emails regarding same; review of planned responses to litigation information requests; review and respond to emails regarding same;

Review and respond to email correspondence; telephone call with J. Robinson; emails regarding claims; update emails from R. Thornton and H. Wiercinski;

Weekly call with Osler; review and discuss claimant due diligence; emails in respect of treatment of claims; review claim related documents;

Review updates on calls from R. Kennedy;

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	6.10	\$1,300.00	\$7,930.00
Rebecca Kennedy	7.80	\$800.00	\$6,240.00
Puya Fesharaki	10.00	\$600.00	\$6,000.00
Rachel Nicholson	4.50	\$650.00	\$2,925.00
Bobbie-Jo Brinkman (Law Clerk)	0.40	\$300.00	\$120.00
Roxana Manea (Law Clerk)	2.70	\$300.00	\$810.00
Alexander Overton (Student)	0.90	\$325.00	\$292.50

<b>Total Fees</b>	<b>\$24,317.50</b>
<b>HST (@ 13%) on Fees</b>	<b><u>\$3,161.28</u></b>
<b>Total Fees and HST</b>	<b>\$27,478.78</b>
<b>TOTAL NOW DUE</b>	<b><u>\$27,478.78</u></b>

**THORNTON GROUT FINNIGAN LLP**



**Per: Rebecca L. Kennedy**

E.& O.E.

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

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*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*



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

December 23, 2021

Attention: Greg Wilks

**Invoice No. 37711**  
**File No. 1522-013**  
**PO No. 8884**

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**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: December 17, 2021**

**FEES**

Nov-29-21 Attend internal update call; attend update call with Monitor; review revised restructuring term sheet; email comments on debt forgiveness rules;

Nov-30-21 Attend update all with Monitor and Oslers; email regarding German debt;

Dec-03-21 Attend update call with Monitor and Oslers;

Dec-04-21 Various emails regarding call;

Review questions list from claimant; review draft responses and emails regarding same;

Dec-06-21 Prepare for and internal call regarding status of work streams; conference call with client regarding same; review and respond to emails regarding unsecured claim treatment; review and consider same; prepare for and conference call with Osler regarding status of negotiation and rights offering;

Prepare for and attend weekly update calls; attend call with Chubb and Zurich counsel; review of claims documents;

Attend internal update call; attend update call with Monitor; emails regarding whether litigation claims are provable claims;

Prepare for and weekly update calls; emails in respect of notices of disallowance; emails in respect of claims; call in respect of treatment of claims; review documentation in respect

of treatment of claims;

Review email from Computershare with respect to request for call; review email from creditor withdrawing proof of claim;

Dec-07-21

Review of BMO term sheet; draft explanatory memorandum regarding same; prepare for and conference call with Oslers regarding status of negotiations and next steps; review and respond to emails regarding call with BMO;

Emails regarding claims issues; telephone call with R. Kleebaum; telephone call with J. Dacks;

Attend update call with Monitor and Oslers;

Update call with Osler; draft letter to Quebec Court; review additional submissions by M. Jaafari;

Emails with respect to bundle for case conference; review emails with respect to calls with claimants; review summary of claimant submissions;

Dec-08-21

Review and respond to emails regarding various claims and requests for information;

Attend call with counsel to uncertified class claims; attend update call with Osler; attend call regarding Dundin claims;

Revisit revised plan documents;

Dec-09-21

Review of summary of litigation call; review and respond to emails regarding same; review and respond to emails with Judge's office regarding Jaafari matter and materials; review of same; prepare for and conference call with BMO regarding plan terms for unsecured creditors;

Review and respond to email correspondence; attend call regarding CenterPoint claim;

Emails in respect of Jaafari case conference;

Emails with respect to Caselines documents for case conference;

Dec-10-21

Prepare for and conference call with DIP lenders; telephone call with client; prepare for and conference call with BMO and Oslers regarding Sagard information request; drafting reports of recent calls for teams regarding status of work streams; review and respond to emails regarding same;

Review and respond to email correspondence; prepare for and attend update call with DIP Advisors;

Attend update call with Monitor and Oslers; email regarding contingent claims;

Update call with Osler; update call with DIP lenders; summaries of same; review credit agreement issues and emails on same;

Review draft notice of revision or disallowance; emails with respect to same;

Dec-13-21

Review of additional material from Jaafari; review and respond to emails regarding same;



prepare for and attend internal call regarding work stream; prepare for and conference call with client regarding same; prepare for and conference call with financial advisor and counsel for Sagard regarding claims; consideration of power of Court to contact foreign Court; prepare for and conference call with J. Higgins regarding US law in Chapter 15 regarding claims;

Prepare for and attend weekly update calls; attend calls with Deloitte and Torys; attend calls with J. Higgins; review of claims procedure documents; emails regarding same;

Attend internal update call; attend update call with Monitor;

Prepare for and attend update calls; prepare for case conference; review new foreign claim documents; review updated claims reporting; call with US counsel; review claims process provisions;

Review credit agreement issues list and emails regarding same; review summary of calls with BMO; review summary of update calls; review summaries of claims calls; review unsecured claims term sheet and email with respect to same; attend internal update call; attend Monitor update call; emails with respect to scheduling call to discuss D&O liability; review draft email to service list; review further document from claimant; review summary of call with US counsel;

Review further email from M. Jaafari and upload additional material regarding Plaintiff Visa status into CaseLines per his request;

Dec-14-21

Review of Wittels' letter and information request and draft response from Oslers; review of memorandum regarding claims process order; prepare for and conference call with Osler and FTI regarding plan negotiations, Jaafari hearing and Dindin claims process; drafting submissions regarding Jaafari hearing;

Attend call with Osler; review materials regarding Pariveda claim; review NORD; review NORD for Jaafari claim;

Update call with client; review claims notices;

Review email with respect to adjudication of claims process; attend weekly update call; call with R. Kennedy to discuss draft NORDs; review same; email comments with respect to same; review email with respect to extension of milestone dates in DIP agreement; review PUCT stipulation; review emails with respect to claims information;

Dec-15-21

Prepare for and attend case conference regarding Jaafari claim; review and respond to emails regarding claims process;

Prepare for and attend case conference regarding Jaafari claim;

Review NORDs;

Call with R. Thornton with respect to Caselines; review summary of case conference; review emails with respect to Quebec Court notice of stay; emails with respect to draft NORD to claimant;

Dec-16-21

Prepare for and conference call with Oslers regarding Omarali claim and defenses to same;

Prepare for and attend call regarding Computershare proof of claim; attend call regarding Omarali claim;

Calls in respect of certain claims; emails in respect of certain claims;

Review D&O liability memorandum and email to TGF team in preparation for call today; review and revise draft letter to Quebec Court with respect to stay of proceedings; attend conference call with Torys to discuss Computershare claims filed; attend conference call with Osler to discuss claim against D&Os; review email with respect to payment processor; attend conference call to discuss same;

Emails with P. Fesharaki regarding filing of Notice in Quebec (Asphalte Generale Inc c. Hudson Energy Canada Corp et al);

Instructions from P. Fesharaki; revise Service List; circulate clean and blackline to FTI/Oslers/OmniAgent group;

Dec-17-21

Review and respond to email from S. Wittels and review and respond to emails regarding same; prepare for and conference call with Osler regarding state of plan negotiations, Wittels' request and claims process; meeting with client and team regarding response to Wittels; consideration of plan structure and need for research; review and respond to emails regarding same;

Prepare for and attend update calls; emails regarding claims issues; emails regarding call with Donin/Jordet counsel;

Attend update call with Monitor and Oslers; attend internal call with Monitor regarding claims;

Update call with Osler team; Call with FTI team; Emails in respect of claims;

Emails in respect of certain claims;

Review emails with respect to scheduling call with class action claimant; email with respect to Computershare claims and send email to TGF team with respect to same; send update email to TGF team with respect to payment processor; review email from R. Thornton with respect to research required for treatment of creditors; attend weekly update call; emails with respect to contacting Quebec Court;

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	23.80	\$1,300.00	\$30,940.00
Rebecca Kennedy	19.30	\$800.00	\$15,440.00
Henry Wiercinski	7.00	\$900.00	\$6,300.00
Puya Fesharaki	22.70	\$600.00	\$13,620.00
Rachel Nicholson	12.60	\$650.00	\$8,190.00
Roxana Manea (Law Clerk)	1.10	\$300.00	\$330.00

<b>Total Fees</b>	<b>\$74,820.00</b>	
<b>HST (@ 13%) on Fees</b>	<b><u>\$9,726.60</u></b>	
<b>Total Fees and HST</b>		<b>\$84,546.60</b>

**DISBURSEMENTS**

Computer Research	\$134.30	
<b>Total Taxable Disbursements</b>	<b>\$134.30</b>	
<b>HST (@ 13%) on Taxable Disbursements</b>	<b>\$17.46</b>	
<b>Total *Non-Taxable Disbursements</b>	<b><u>\$0.00</u></b>	
<b>Total Disbursements and HST</b>		<b><u>\$151.76</u></b>

<b>TOTAL NOW DUE</b>		<b><u>\$84,698.36</u></b>
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**THORNTON GROUT FINNIGAN LLP**

**Per: Rebecca L. Kennedy**

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

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*Account No. 027779-001*

*Transit No. 10532*

*Institution No. 016 (HSBC Bank Canada)*

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*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*



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

January 12, 2022

Attention: Greg Wilks

**Invoice No.** 37764  
**File No.** 1522-013  
**PO No.** 8884

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**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: December 31, 2021**

**FEES**

- Dec-07-21 Emails with J. Pera regarding CaseLines;
- Dec-10-21 Calls with R. Manea regarding uploading documents to CaseLines;  
Calls (x2) with P. Fesharaki regarding M. Jaafari's documents to be uploaded into CaseLines for December 15 conference, invite M. Jaafari to CaseLines bundle and attend to same; further instructions from P. Fesharaki and upload Monitor's Supplemental Report into CaseLines;
- Dec-16-21 Research on D&O liability for unpaid wages and limitations periods for R. Nicholson; drafting memorandum;
- Dec-17-21 Research on D&O liability for unpaid wages and limitations periods for R. Nicholson; revising memorandum on same; drafting memorandum;
- Dec-19-21 Review restructuring proposal related documents;
- Dec-20-21 Prepare for and internal meeting regarding outstanding work streams; prepare for and call with clients regarding same;  
Prepare for and attend weekly update calls; emails regarding calls;  
Attend internal update call; attend update call with Monitor;  
Prepare for and weekly call with TGF team and FTI team; review response to

Computershare; emails with L. Overton regarding differential treatment;

Attend internal update call; attend update call; review endorsement of J. Koehnen; emails with respect to rescheduling update calls; emails with respect to resolution of claims; review draft email to Computershare; review draft NORD and accompanying documents; provide comments on same;

Research on D&O liability for unpaid wages and limitations periods for R. Nicholson;

Dec-21-21

Review of memorandum on limitations regarding wage claims versus directors; review of emails and documents regarding new payment processing; revising letter regarding same; review and respond to emails regarding response to information requests;

Review of emails regarding claims disallowances; review of plan materials;

Attend update call with Monitor and Oslers; attend call with Monitor to discuss Donin claim;

Review research memorandum on limitations period relating to certain claims, comments regarding same; weekly update call with Osler; review FTI response to class action claimants' information requests; finalize notice to Quebec Court regarding stay of proceedings, and delivery of same;

Review email from Osler with respect to proposed new payment processor; review agreement and terms and conditions with respect to same and review of SARIO to consider same; draft and send email to TGF team with respect to same; review and consider memorandum with respect to director liability for unpaid wages; review case law with respect to same; emails with respect to same; review plan support agreement, backstop agreement and MIP; attend weekly update call; draft letter to payment processor; review and provide comments on proposed information requests from claimant; revise draft letter to payment processor; circulate same for review; review and revise draft notice of revision and disallowance; review comments from Monitor on draft letter and further revise same; circulate same to Osler for review;

Revisions to class action claim memorandum for R. Nicholson and P. Fesharaki;

Dec-22-21

Prepare for and conference call with Wittels team regarding information requests; debrief call with Monitor; review and respond to emails with Company; prepare for and telephone call with DIP lenders;

Review and respond to email correspondence; update on calls with Osler and in preparation for call with Wittels; attend calls with Wittels and counsel; call with FTI and TGF; review of responses to Wittels; emails with Osler and FTI regarding same;

Multiple calls regarding litigation claims; call with DIP advisors;

Emails with respect to letter to payment processor; review updated draft responses to information requests; attend conference call with claimant; follow up call with Monitor; attend DIP lender update call; emails from counsel to payment processor; review revised responses to information requests and emails with respect to same; circulate same;

Research on D&O liability for unpaid wages and limitations periods for R. Nicholson;

further edits to memorandum;

Researching single class CCAA plans for P. Fesharaki;

Dec-23-21

Prepare for and telephone call with Company regarding Wittels claim; review and respond to emails regarding US regulator;

Prepare for and attend update call with Osler; review of claims issues; discuss same with R. Nicholson; review of plan documents;

Update call with Osler;

Review and consider revised memorandum with respect to class action claim; email to A. Overton with respect to same; review correspondence to Court from claimant and send summary of same to TGF team; attend call with Osler; review revised draft responses to information requests; emails with M. Magni with respect to ordering Court transcript; review further comments on responses to information requests and emails with respect to same;

Drafting reply to email from R. Nicholson on limitation of class action claims;

Researching single class CCAA plans for P. Fesharaki;

Dec-24-21

Review of email correspondence;

Review and provide comments on draft Notice of Revision or Disallowance; emails with respect to same;

Dec-27-21

Review of information regarding Terrapass call; emails regarding same; emails regarding zoom call with Wittels et al;

Emails with respect to scheduling call with payment processor; review email from counsel to claimants with respect to scheduling a case conference;

Dec-28-21

Review and respond to emails from counsel for class plaintiffs regarding need for Court hearing on expedited basis; considering response thereto and review and respond to emails regarding same; review and respond to emails regarding report on Terrapass conference call;

Review and respond to email correspondence; prepare for and attend call regarding priority payment processing; review of email correspondence from K. Rosenberg; emails regarding same; organize call;

Update call regarding payment processor; emails in respect of same;

Emails with respect to scheduling call with counsel to claimant; review summary of call with payment provider;

Dec-29-21

Review emails regarding call to discuss plaintiff's motion and response; prepare for and conference call with Company counsel regarding plaintiff request for time; review and respond to draft email to Judge; review and respond to emails regarding response from Judge; review and respond to emails regarding same; review and respond to emails regarding summary of email from P. Bishop;

Prepare for and attend call regarding correspondence from K. Rosenberg; emails regarding same; draft email to Court;

Review material contractual documents; emails regarding analysis of same;

Emails with respect to offer from potential purchaser; review email summarizing same; emails with respect to supervising Judge;

Dec-30-21

Review and respond to email from Judge and review and respond to emails regarding response to same; email to K. Rosenberg regarding timing of case conference;

Review and respond to email correspondence;

Review proposed offer and consider same; email to TGF team with thoughts with respect to same;

Dec-31-21

Review and respond to emails from and in relation to response to K. Rosenberg emails; prepare for and conference call with Oslers and draft report on same to client team;

Review emails regarding proposed class action claimant;

Review and respond to email correspondence; prepare for and attend call with Osler; instructions on Court request; emails regarding same;

Review email from counsel to proposed class action claimant with respect to case conference; emails with respect to same;

Emails with R. Kennedy regarding booking time for case conference in January; prepare Commercial List request form regarding same and provide to R. Kennedy;

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	11.60	\$1,300.00	\$15,080.00
Rebecca Kennedy	16.10	\$800.00	\$12,880.00
Henry Wiercinski	1.20	\$900.00	\$1,080.00
Puya Fesharaki	15.70	\$600.00	\$9,420.00
Rachel Nicholson	16.30	\$650.00	\$10,595.00
Bobbie-Jo Brinkman (Law Clerk)	0.20	\$300.00	\$60.00
Roxana Manea (Law Clerk)	1.40	\$300.00	\$420.00
Alexander Overton (student)	10.20	\$325.00	\$3,315.00

**Total Fees**

**\$52,850.00**

**HST (@ 13%) on Fees**

**\$6,870.50**

**Total Fees and HST**

**\$59,720.50**



**DISBURSEMENTS**

Computer Research	\$513.50	
Paquette & Associates - Filing Court Document	\$14.25	
<b>Total Taxable Disbursements</b>	<b>\$527.75</b>	
<b>HST (@ 13%) on Taxable Disbursements</b>	<b>\$68.61</b>	
<b>Total *Non-Taxable Disbursements</b>	<b><u>\$0.00</u></b>	
<b>Total Disbursements and HST</b>		<b><u>\$596.36</u></b>

**TOTAL NOW DUE** **\$60,316.86**

**THORNTON GROUT FINNIGAN LLP**



**Per: Rebecca L. Kennedy**

E.& O.E.

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

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*Payment can be made to us by:*

- 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*



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

January 31, 2022

Attention: Greg Wilks

**Invoice No.** 37827  
**File No.** 1522-013  
**PO No.** 8884

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**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: January 21, 2022**

**FEES**

- Jan-03-22 Review and respond to email correspondence; review of notice of dispute of negative notice of National Bank;
- Jan-04-22 Review and respond to emails regarding calls and claims process; review and respond to emails regarding scheduling hearing; prepare for and internal call regarding outstanding matters and work product; prepare for and conference call with client regarding work streams; prepare for and conference call with Oslers regarding status of claims and restructuring discussions; telephone call with DIP lender counsel regarding rep counsel motion; review and respond to emails regarding same;
- Review and respond to email correspondence; review of claims issues; prepare for and attend call with Wittels et al.; prepare for and attend weekly update calls; prepare for and attend call with Osler;
- Attend internal update call; attend update call with Monitor; attend update call with Monitor and Oslers;
- Weekly update calls with internal team, Monitor and Osler; emails in respect of payment processor; review Donin claim; conference calls regarding Jordet and Donin claims; review Monitor's financial analysis regarding the foregoing; review emails from K. Rosenberg regarding foregoing;
- Review draft email regarding Administrative Agent claim; emails with respect to calls today; begin review of draft NORD; attend conference call with counsel to claimants to discuss process and claim; attend internal update call; attend Monitor update call; attend

update call with Osler; draft letter to Court with respect to transcript of case conference;

Jan-05-22

Consideration of issue regarding plan treatment of claims with multiple debtors versus claims with limited debtors while treating all claims the same; draft memorandum regarding debtor value coefficient; drafting memorandum and emails regarding same; review and revising draft case summary; review and respond to emails regarding same; prepare for and call with Osler regarding claims; prepare for and calls Wittels team regarding scheduling motion; telephone call with M. Wasserman (x2) regarding follow up from discussions with Plan Sponsor and follow up regarding Wittels call; draft reports regarding same; review and respond to emails with client regarding calls with BMO and Osler; review of summary of Jaafari issues; review and respond to emails regarding same;

Telephone call with R. Thornton regarding upcoming calls; emails regarding same; attend calls on claim's issues; call with Wittels et al.; review of Wittels proof of claim;

Emails with H. Wiercinski regarding heating costs; claims update call with Osler; call with Wittels team regarding purported class action; emails with L. Overton regarding limitations periods; review dozen plus de minimis amount claims; review Osler Aide Memoir; emails in respect of CenterPoint claim;

Emails with respect to ordering transcript; review draft application; attend conference call with claimant with respect to claim filed; conference call with Osler and Monitor to discuss claims and status; attend conference call with Osler and Monitor and counsel to proposed class claimants; review and revise draft aide memoire to Justice McEwen; emails with respect to same; circulate revised version of same;

Jan-06-22

Review and respond to emails regarding banks term sheet; review of same; review of Wittels NORD; review and respond to emails regarding next meeting;

Review of Wittels claim; review and revise NORD; review of revised language for withdrawal of National Bank D&O Claim;

Review comments on Computershare proof of claim; review credit terms; comments on Jordet and Donin NORDs;

Email with respect to Case Summary for Justice McEwen; review revised email with respect to agent proof of claim and draft email with respect to same; review and provide comments on draft email with respect to withdraw of certain claims and send same to Osler for review; review of credit facility term sheet;

Jan-07-22

Prepare for and attend conference with Justice McEwen; prepare for and attend conference call with FTI and Osler regarding general update; prepare for and conference call with counsel for DIP lenders; prepare for and conference call with BMO and Osler regarding plan outline, process and valuations; review and respond to emails with Justice McEwen regarding time for next hearing; review and respond to emails with plaintiffs and Osler regarding same; review and respond to emails regarding changes to NORD;

Prepare for and attend case conference; attend update call; attend call with DIP Advisors; attend call with BMO; review claims issues; review transaction documents;

Update call with Osler team; review Energy Earth emails requesting extension; emails regarding Jordet NORDs;

Attend financial call with BMO; follow up call with Monitor; emails with respect to claims; email with respect to Court availability; email with respect to response to stay of proceedings in Quebec Court;

Jan-09-22 Review NORDs and comments thereon;

Review proof of claim filed by claimants; review draft notice of revision and disallowance;

Jan-10-22 Prepare for and internal call regarding workstreams; prepare for and external call with client regarding same; review and respond to emails regarding requests for Court time; draft response to Judge and review and respond to emails regarding same; telephone call with M. Wasserman regarding timing and path forward; review of claims summary; prepare for and call with Oslers, Company and BMO regarding size of general unsecured claims and discussion around convenience class; review and respond to emails regarding Evangelista claims;

Review of Donin NORD; review of various NORDs and comments on same; prepare for and attend weekly update calls; attend to claims issues; attend unsecured creditor call;

Attend internal update call; attend update call with Monitor;

Prepare for and weekly update calls with TGF team and FTI; review US Court proceeding documents; summary of Evangelista claim for R. Thornton; various claim specific emails;

Emails with respect to NORDs; call with P. Fesharaki to receive update on calls; attend Monitor team update call; review draft email to Court with respect to availability;

Jan-11-22 Review and respond to emails regarding Deloitte requests and meeting; prepare for and update call with Company counsel; review and respond to emails regarding review of plan and related documents; review of Donin NORD and emails regarding same; prepare for and attend board meeting;

Prepare for and attend tax claim call; prepare for and attend weekly update call; draft update to TGF team regarding tax call; review of plan documents;

Attend update call with Monitor and Oslers;

Prepare for and update call with Osler; finalize research relating to restructuring plan proposal; draft email regarding Salesforce claim; emails relating to Quebec Court Asphalte proceedings;

Emails with respect to claims filed; review and consider email with respect to reservation of rights; email to Monitor with respect to same; attend Osler update call; emails with respect to responding to counsel for claimant to withdraw claim;

Emails with R. Kennedy regarding Commercial List request form for February 9;

Jan-12-22 Telephone call with M. Wasserman regarding call with Justice McEwen; telephone call with Justice McEwen; review and respond to emails regarding same; prepare for and conference call with client and Oslers regarding timing and related issues; review of term sheet, support agreement and plan; telephone call with Justice McEwen regarding

scheduling; review and respond to emails regarding same; prepare for and conference call with Osler regarding call with plaintiffs and scheduling;

Review and respond to email correspondence; attend call regarding scheduling; review of emails regarding Court time; attend call regarding same; review of plan documents;

Emails with respect to communication with Court to schedule Court time; call with Osler to discuss same;

Jan-13-22

Review of plan and info circular; prepare for and telephone call with team regarding comments on both; prepare for and conference call with Houlihan and Company regarding claims estimates and sources and uses; consider fairness issues, fee estimated post-exit and recoveries by stakeholder group; review and respond to emails regarding same; review and respond to emails regarding plan comments

Review of email correspondence; review of plan documents; attend call regarding plan documents; attend call regarding sources and uses; draft update email to team;

Review Plan documents; email comments;

Review and comment on Plan documents and requested relief to be sought at subsequent motion; TGF team call regarding plan documents; review financial related documentation pertaining to proceedings;

Attend internal call to discuss plan documents; attend conference call with Osler, Houlihan, BMO and Monitor to discuss sources and uses; review email with respect to same; receive and review transcript of case conference and circulate same; review email summarizing law with respect to unequal treatment of creditors; review draft plan support approval order and related agreements; email to TGF team with respect to same; review and provide comments on draft meetings order; send same to TGF team;

Jan-14-22

Review and respond to emails regarding DIP lender consultant expense; review and respond to emails regarding plan comments; review and respond to emails regarding claims summary for plan sponsor; prepare for and conference call with client regarding plan issues;

Review of engagement letter for DIP advisor; emails regarding same; further review of plan documentation;

Attend update call with Monitor and Oslers;

Prepare for and update call regarding plan documents, update call with Osler; review detailed claim analysis; emails in respect of plan documents analysis; review Notices of Dispute; review compensation related engagement letter;

Review draft plan of arrangement and related agreements; attend conference call with Monitor to discuss same; attend Osler update call to discuss plan documents and structure;

Jan-16-22

Telephone call with M. Wasserman; prepare for and conference call with Company, BMO and Oslers regarding status of negotiations; review and respond to emails with team regarding same;

Jan-17-22

Prepare for and internal call regarding status of plan, claims process and work streams;

prepare for and call with client regarding same; review and respond to emails regarding summary of German claims;

Review of summary on German IC loans; prepare for and attend weekly update calls; review plan documents; telephone call with J. Robinson; review of claims issues;

Attend internal update call; attend update call with Monitor;

Prepare for and weekly update calls with internal team and FTI; review German related claims and correspondence, update to TGF and FTI teams in respect of same;

Review agenda for internal update call; attend internal update call; attend Monitor update call; emails with respect to NORDDs;

Emails with R. Kennedy regarding Court request forms for dates reserved by Justice McEwen on February 9 and March 3; provide same to Commercial List scheduling clerk to secure dates;

Jan-18-22

Prepare for and call with Company regarding status of plan, claims and Court hearings; review and respond to emails regarding same; review of revised plan and related documents; review and respond to emails regarding meeting with banks regarding contingent claims;

Review of claims emails; prepare for and attend update call with Osler; review of draft email for claims acceptance; review of NORDDs; review of Plan documents;

Attend update call with Monitor and Oslers;

Prepare for and update call with Osler; review additional claims; review additional NORDDs; review Notice of Dispute from aggrieved creditor;

Attend weekly update call; review emails with respect to proofs of claim; review draft email with respect to accepted claims; emails with respect to draft orders;

Jan-19-22

Prepare for and conference call with lenders regarding litigation claims; prepare for and conference call with Paliare regarding motion and scheduling; review and respond to emails regarding same; review of Paliare motion materials and review and respond to emails regarding same;

Review of claims issues; attend call with Bank advisors regarding restructuring plan and treatment of claims; emails regarding claims acceptance; review of Plan documents; review of motion record from proposed class counsel;

Receive and review motion materials on Donin class claim; email comments;

Emails in respect of specific creditor claims; review Wittels' motion; emails in respect of same; revisit US motions and related US procedural rules; review updated restructuring documents and research and emails on third party releases; review additional NORDDs;

Emails with respect to claims; emails with respect to notice of dispute of NORDD and review of same; review email with respect to German claim and consider same; emails with respect to litigation; review of Donin/Joret motion record; email to TGF team with respect to same; review comments from H. Wiercinski with respect to same;

Revise Service List per E. Paplawski's request, and circulate clean and blackline version to FTI/Oslers/Omni Agent group;

Jan-20-22

Telephone call with M. Wasserman regarding Wittels motion; review and respond to emails regarding same; prepare for and attend conference call with Monitor regarding Wittels motion and info requests; telephone call with Company counsel regarding path forward on Wittels; conference call with Monitor regarding same;

Review of motion record; consider same; prepare for and attend call regarding same; attend call with Osler; debrief with FTI; emails to Paliare Roland regarding call; emails regarding Court time reservations and materials;

Review revised imitations period memorandum and emails and summary in respect of same; review Paliare motion record; update call in respect of same; review related materials with respect to requested relief; emails in respect of notices of acceptance; review specific NORDs;

Review comments on draft acceptance email; review draft NORDs; emails with respect to same; attend conference call to discuss litigant's motion record; emails with respect to calendar invitations for motion dates; emails with respect to memorandum regarding director liability;

Jan-21-22

Prepare for and conference call with DIP lenders counsel; prepare for and conference call with Osler regarding status of plan and response to Wittel's motion; review and respond to emails regarding needed research; review and respond to emails regarding fee estimates; review and respond to emails regarding dispute resolution process;

Attend to scheduling issues for court hearing; telephone call with R. Nicholson; telephone call with J. Dacks; review and respond to email correspondence; review of litigation schedule; prepare for and attend update call with Osler; call with R. Nicholson; call with J. Finnigan;

Attend update call with Monitor and Oslers;

Update call with DIP lenders; Update call with Osler; review payment card documents and emails in respect of same; review various deminimis NORDs; emails with creditors regarding NORDS; emails with A. Overton regarding research into limitations periods;

Review draft NORDs to class action claimants; emails with respect to same; call with R. Kennedy with respect to calendar invitations for upcoming motions; email to Court with respect to same; attend weekly conference call with DIP lender; emails with respect to draft report; attend update call with Osler; emails with respect to scheduling call to discuss litigation schedule; emails with respect to same; emails with respect to fee estimates; emails with respect to new credit card merchant;

Revise Service List per Oslers' and Blakes' request; circulate clean and blackline to Oslers/FTI/OmniAgent group;

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	49.90	\$1,350.00	\$67,365.00
Rebecca Kennedy	56.40	\$900.00	\$50,760.00
Henry Wiercinski	9.30	\$950.00	\$8,835.00
Puya Fesharaki	54.10	\$675.00	\$36,517.50
Rachel Nicholson	32.60	\$725.00	\$23,635.00
Roxana Manea (Law Clerk)	0.90	\$350.00	\$315.00

<b>Total Fees</b>	<b>\$187,427.50</b>
<b>HST (@ 13%) on Fees</b>	<b><u>\$24,365.58</u></b>
<b>Total Fees and HST</b>	<b>\$211,793.08</b>

**DISBURSEMENTS**

Fee of Cindy Liscombe - Court Transcript	\$64.50
<b>Total Taxable Disbursements</b>	<b>\$64.50</b>
<b>HST (@ 13%) on Taxable Disbursements</b>	<b>\$8.39</b>
<b>Total *Non-Taxable Disbursements</b>	<b><u>\$0.00</u></b>
<b>Total Disbursements and HST</b>	<b><u>\$72.89</u></b>

<b>TOTAL NOW DUE</b>	<b><u>\$211,865.97</u></b>
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**THORNTON GROUT FINNIGAN LLP**



**Per: Rebecca L. Kennedy**

E.& O.E.

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

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*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*



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

February 3, 2022

Attention: Greg Wilks

**Invoice No.** 37832  
**File No.** 1522-013  
**PO No.** 8884

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**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: January 28, 2022**

**FEES**

- Jan-20-22 Revisions to memorandum on directors and officers liability for R. Nicholson and P. Fesharaki;
- Jan-21-22 Research and note-up of precedent on limitations period for P. Fesharaki;  
Initial research on the law on contingent claim voting in a restructuring;
- Jan-22-22 Email with TGF internal team regarding Donin/Jordet litigation timing; follow up emails in respect of same;  
Call with J. Finnigan to discuss litigation schedule;
- Jan-23-22 Research and draft memorandum on the law on contingent claim voting in a restructuring;
- Jan-24-22 Prepare for and attend on-call with the Company, Monitor and both to discuss class action claims schedule; emails regarding same  
Prepare for and conference call with Paliare regarding February 9th Motion; prepare for and internal call regarding work streams; review of litigation process memorandums; review of Jaafari notice of dispute; review of Omarali D&O NORD; review and respond to emails regarding same; prepare for and conference call with Oslers regarding litigation timeline;  
Prepare for and attend call regarding motion; review of memorandum regarding Omarali

D&O Claim; attend weekly update call; attend call regarding contingent claim adjudication; attend call regarding Omarali NORD; review and revise same; further review of claims materials; further call regarding claims adjudication;

Review PSA, Backstop and Restructuring Term Sheet and provide comments; attend internal update call; attend update call with Monitor;

Review matter status and prepare weekly Agenda;

Emails with respect to same; review and consider memorandum with respect to contingent voting; provide comments on same; continue draft report;

Research and draft memorandum on the law on contingent claim voting in a restructuring; email same to P. Fesharaki and R. Nicholson;

Jan-25-22

Prepare for and conference call with Oslers regarding Plan status and litigation claims; discussion of strategy and next steps regarding pending motion; draft email to Paliare regarding proposed meeting; draft email to Judge regarding availability for conference; telephone call with Judge regarding same; review and respond to emails regarding timing and availability;

Further review of claims issues; review of revised adjudication schedule; prepare for and attend update call with Osler; review Plan documents;

Review revised PSA, Backstop and Restructuring Term Sheet and provide comments; attend update call with Monitor and Oslers; comments on Fifth Monitor's Report;

Update call with Osler; review and revise Report; various emails and analysis with respect to restructuring documentation;

Continue drafting Monitor's Report; circulate same to TGF team for review; discussion with R. Kennedy and P. Fesharaki with respect to litigation schedule and draft report; attend update call with Osler; email with respect to Report; review revised NORD and email with respect to same; review updated memorandum with respect contingent claims; emails with respect to same; review comments on draft report;

Look into the OSCJ decision in Air Canada, regarding adding same to memorandum regarding the law on contingent claim voting in a restructuring; email same to R. Nicholson;

Jan-26-22

Review and respond to emails regarding comments on draft orders;

Review of comments on orders; review of Fifth Report; revise same; emails to K. Sachar; further review of Plan documents;

Review and revise Report per R. Kennedy's comments; review NORDs; review and revise and comments on draft Orders;

Review comments on draft orders; review emails with respect to court motion; discussions with respect to draft report;

Jan-27-22

Review of emails; emails to Paliare regarding motion; review and respond to emails to others regarding same; telephone call with Oslers regarding next steps; review and respond

to emails regarding scheduling attendance; telephone call with Monitor; prepare for and conference call with Oslers and Cassels regarding scheduling; consideration of submissions; review and respond to emails regarding Service List notice; telephone call with Judge regarding scheduling; review and respond to emails regarding notice to list; review and respond to emails regarding same;

Prepare for and attend call with R. Thornton regarding fee forecast to complete restructuring plan and claims adjudication; telephone call with K. Sachar regarding schedule and materials; call with J. Robinson; further emails on claims adjudication; various emails regarding claims process; prepare for and attend call regarding case conference hearing; review and revise message for Service List;

Review and comment on Plan and meetings order;

Administrative details regarding subsequent day's scheduling hearing, including emails to service list and calls regarding process; review case law on contingent claim voting and valuation; research case law about creditors being permitted to be involved in plan discussions; emails with L. Overton in respect of same;

Review email to Service List with respect to case conference;

Emails with P. Fesharaki regarding revisions to Service List;

Research on participation in negotiation of CCAA plans by stakeholders for P. Fesharaki;

Jan-28-22

Prepare of submissions for Court; prepare for and attend Court scheduling hearing; attend de-brief call; review and respond to emails regarding same; prepare for and attend bi-weekly update call with Monitor and Oslers; review and respond to emails regarding Omarali NORD;

Review of email correspondence regarding case conference; telephone call with P. Fesharaki; emails regarding Omarali NORDs; review and respond to same; further emails on upcoming Court hearing; emails regarding claims;

Review and provide comments on Seventh Carter affidavit; attend update call with Monitor and Oslers;

Prepare for and attend scheduling hearing regarding Donin/Jordet motion; multiple status update and discussions regarding the scheduling hearing; review revised proposed adjudication schedule; review revised motion materials;

Emails with respect to claims; review letter from Paliare Roland; emails with respect to motion;

Revise Service List; circulate clean and blackline to Oslers/FTI/OmniAgent group; brief call with P. Fesharaki regarding case conference attendance and providing counsel slip to McEwen, J;

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>
John L. Finnigan	1.60	\$1,200.00	\$1,920.00
Robert I. Thornton	18.00	\$1,350.00	\$24,300.00
Rebecca Kennedy	15.20	\$900.00	\$13,680.00
Henry Wiercinski	10.80	\$950.00	\$10,260.00
Puya Fesharaki	23.80	\$675.00	\$16,065.00
Rachel Nicholson	11.10	\$725.00	\$8,047.50
Roxana Manea (Law Clerk)	0.60	\$350.00	\$210.00
Alexander Overton (Student)	4.70	\$400.00	\$1,880.00
Marco Gaspar (Student)	7.90	\$400.00	\$3,160.00

<b>Total Fees</b>	<b>\$79,522.50</b>	
<b>HST (@ 13%) on Fees</b>	<b><u>\$10,337.93</u></b>	
<b>Total Fees and HST</b>		<b>\$89,860.43</b>

<b>TOTAL NOW DUE</b>		<b><u>\$89,860.43</u></b>
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**THORNTON GROUT FINNIGAN LLP**



**Per: Rebecca L. Kennedy**

E.& O.E.

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

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*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](mailto:ychiu@tgf.ca)*



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

February 14, 2022

Attention: Greg Wilks

**Invoice No.** 37876  
**File No.** 1522-013  
**PO No.** 8884

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**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: February 4, 2022**

**FEES**

Jan-29-22

Review and respond to emails regarding Aide Memoire;

Review and comments on motion materials; summary emails on status of matter; revisit and review materials in respect of Donin/Jordet motion;

Receive and review file update from P. Fesharaki; emails with respect to draft Aide Memoire;

Jan-30-22

Telephone call with M. Wasserman regarding meeting with Dip Lender; prepare for and conference call with Oslers and Cassels regarding draft documents; review and comments on two Aide Memoirs memorandums; review and respond to emails regarding same; review and respond to emails regarding meeting with Paliare and Oslers; prepare for and conference call with Oslers and Paliare; review and respond to emails regarding service of material and delivery to Judge;

Review of Aide Memoires; prepare for and attend call regarding materials and submissions; emails to TGF team regarding same;

Review and comment on Aide Memoires; conference call regarding Aide Memoires; review revised documents; review claims adjudication process; conference call regarding claims adjudication process; many emails in respect of all of the foregoing and analysis thereon;



Emails with respect to case conference and materials; email with respect to claim; review email to Service List; review update with respect to calls with Paliare Roland; draft email to claimant with respect to withdrawal of claims; review Aide Memoire filed by Osler; review Aide Memoire filed by DIP Lenders; review email to Court with respect to same; review and provide comments on draft Carter Affidavit;

Emails with P. Fesharaki regarding various requests from parties to be added to/removed from Service List and current version of same;

Jan-31-22

Prepare for and internal call regarding work streams; prepare for and conference call with client regarding same; telephone call with J. Larry regarding settlement of process for litigation; review and respond to emails regarding same; telephone call with Company regarding same; prepare for and attend Court hearing; telephone call with Court officer; review and respond to emails regarding settlement proposal; consideration of future of plan and meeting; further telephone call with J. Larry and calls to Osler regarding same; review of Carter affidavit and draft report; review and respond to emails regarding same;

Prepare for and attend weekly update calls; attend Court hearing;

Review aide memoire, Seventh Carter Affidavit and Fifth Monitor Report; provide comments; attend internal update call; attend update call with Monitor;

Prepare internal weekly agenda; revise Fifth Report per information from Osler; emails in respect of certain claims; emails in respect of foregoing; emails in respect of ecoBee transaction values; update calls with TGF team and FTI team; emails and conversations with interested parties regarding continued scheduling hearing; prepare for and attend scheduling hearing; emails to certain creditor claimants; comments and revisions on Affidavit and Report; emails with C. Burr;

Review agenda for weekly call; review email with respect to withdrawal of claims and respond to same; emails with respect to case conference; review revised draft email to claimant and respond to same;

Revise Service List and circulate clean and blackline to FTI/Oslers/OmniAgent group;

Feb-01-22

Review emails to counsel regarding status of negotiation; consideration of submissions; prepare for and attending Court; follow up call with J. Dacks; review and respond to emails regarding same; review and respond to emails regarding NextEra claims; prepare for and affects call with Company regarding status of plan and claims; revising draft report; review and revising Notice of Motion, Order and Affidavit; review and respond to emails regarding same;

Attend hearing; attend update call;

Attend update call with Monitor and Oslers;

Prepare for and attend scheduling hearing motion; emails in respect of the foregoing; emails in respect of NORs; review comments on Monitor Report; emails in respect of certain claim resolutions; weekly update call with Osler; review fee invoices; review revised affidavit materials and revise same per comments from TGF and FTI teams;

Emails with respect to withdrawal of claim language; email to Court with respect to

calendar invitations; email with respect to Nextera claims; emails with respect to draft motion materials and brief review of same; receive update with respect to case conference;

Feb-02-22

Review and respond to emails regarding Court materials and comments; review of revised draft affidavit; meeting with BMO regarding plan and closing; telephone call with J. Dacks regarding confidential information; review and respond to emails regarding Company affidavit;

Review of email correspondence; review of Carter Affidavit; further review of Monitor's Report;

Review Seventh Carter affidavit and comment;

Review drafts and revisions to motion materials; emails in respect of Monitor's Report; emails with J. Higgins about status of proceedings;

Review draft Carter affidavit; emails with respect to same; emails with respect to draft report; revise same; circulate same for review; consider redaction of appendix; emails with respect to same; review emails with respect to claims information; emails with respect to status of draft report;

Review email from E. Paplawski (Oslers) regarding email contact at Tillsonburgh Hydro and request to this party to provide an updated contact email for future service of Court documents;

Feb-03-22

Review and respond to emails regarding draft materials; review and revising draft Fifth Report; consideration of positions to be taken; telephone call with R. Kennedy (x2) regarding She'll changes to term sheet; review and respond to emails regarding same;

Review and respond to email correspondence; review of revisions from Shell; discuss same with R. Thornton; further review of revisions to Report;

Review Fifth Monitor Report and comment;

Emails in respect of milestone extensions; emails and discussions relating to Monitor's Fifth Report; review comments on Plan documents;

Review comments on draft report and revise same; circulate same for review; emails with respect to withdrawal of claims; emails with respect to NORDs; further revisions to draft report; emails with respect to plan; emails with respect to draft stay extension order; call with J. Robinson to discuss draft report; call with K. Sachar to discuss draft order and materials; further revisions to draft report; emails with E. Paplawski with respect to draft order;

Revisions to Service List per E. Paplawski's instructions and P. Fesharaki's email; further revise Service List per R. Nicholson's email; circulate clean & blackline to FTI/Oslers/OmniAgent;

Feb-04-22

Review and revising draft Fifth Report; review and respond to emails regarding same; prepare for and conference call with DIP lenders; review and respond to emails regarding summary of same; review and respond to emails regarding sharing draft report; review and respond to emails regarding scheduling update call;

Further review of revisions to report; emails regarding research and fee estimate; review of comments from FTI;

Review revised Fifth Monitor Report and comment; attend update call with Monitor and Oslers;

Emails and discussions relating to Monitor's Fifth Report; update calls with Osler and DIP advisors; review updated sources and uses;

Review further comments on draft report and revise same; numerous iterations of comments and revisions to same; circulate same for review; call with J. Dacks to discuss same and proposed order; emails with respect to calls; review summary of case law with respect to being at the table; review summary of DIP lender update call; attend weekly update call; further revisions to draft report; finalize and serve report; email same to Court; review affidavit of service and emails with respect to same;

Revise Service List and circulate clean and blackline to FTI/Oslers/OmniAgent group;

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	28.20	\$1,350.00	\$38,070.00	
Rebecca Kennedy	13.90	\$900.00	\$12,510.00	
Henry Wiercinski	4.20	\$950.00	\$3,990.00	
Puya Fesharaki	29.90	\$675.00	\$20,182.50	
Rachel Nicholson	16.70	\$725.00	\$12,107.50	
Roxana Manea (Law Clerk)	1.90	\$350.00	\$665.00	
<b>Total Fees</b>			<b>\$87,525.00</b>	
<b>HST (@ 13%) on Fees</b>			<b><u>\$11,378.25</u></b>	
<b>Total Fees and HST</b>				<b>\$98,903.25</b>
 <b><u>DISBURSEMENTS</u></b>				
Computer Research			\$485.22	
<b>Total Taxable Disbursements</b>			<b>\$485.22</b>	
<b>HST (@ 13%) on Taxable Disbursements</b>			<b>\$63.08</b>	
<b>Total *Non-Taxable Disbursements</b>			<b><u>\$0.00</u></b>	
<b>Total Disbursements and HST</b>				<b><u>\$548.30</u></b>

TOTAL NOW DUE

**\$99,451.55**

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*

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*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](mailto:ychiu@tgf.ca)*





Thornton Grout Finnigan LLP  
1100 West Loop West  
Suite 2000 P.O. Box 1100  
Houston, TX 77002-1100  
713.261.1000 FAX 713.261.1001

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

February 24, 2022

Attention: Greg Wilks

**Invoice No.** 37905  
**File No.** 1522-013  
**PO No.** 8884

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**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: February 11, 2022**

**FEES**

- Feb-05-22 Emails in respect of Service List issues;
- Feb-06-22 Telephone call with M. Wasserman response to factum; review of Plaintiffs' Factum; consideration of same;
- Review and respond to email correspondence; review of timeline from K. Rosenberg;
- Prepare detailed fees "per claim" analysis based on precedent, estimates, and claims register; prepare weekly agenda;
- Emails with respect to scheduling internal update call; review and consider factum filed by Paliare Roland; review and consider fee analysis from P. Fesharaki;
- Feb-07-22 Prepare for and telephone call with Cassels and Oslers regarding Factum; prepare for and conference call with team regarding work streams; review of Oslers Factum; review of Cassels Factum; drafting submissions; telephone call with Oslers and Palliare;
- Review and respond to email correspondence; prepare for and attend call with Osler and Cassels on Factum; prepare for and attend weekly internal update call; email to J. Higgins; review of proposed class counsel Factum; review of draft Factum; attend weekly update call; further review of Factum; attend call with J. Larry, M. Wasserman and R. Thornton;
- Attend update call with Monitor; review Factum for February 9th motion;
- Weekly update calls with TGF team and FTI; review update sources and uses; review Morgan Stanley settlement agreement; review NORDs;

Attend Monitor weekly update call; review revised order; review draft Factum; review letter from Paliare Roland; review DIP Lender factum and compendium;

Emails with E. Paplawski regarding revisions to Service List;

Feb-08-22

Review of letters between counsel for plaintiffs and debtors; review of compendium; prepare of submissions; review and respond to emails regarding same;

Review of materials for Court hearing; review of Factum; prepare for and attend update call; review of compendium; review of further correspondence on information mediator;

Attend update call with Monitor and Oslers;

Review Crestview and GHP NORDS and underlying claims; review all materials in respect of Motion for Advice and Direction;

Emails with respect to Service List and Caselines; emails with respect to approval language and call with R. Kennedy with respect to same; draft and send email to Monitor with respect to same; attend Osler update call;

Review instructions from E. Paplawski (Oslers) regarding Service List updates; revise Service List and circulate to FTI/Oslers/OmniAgent team; email to E. Paplawski regarding issue with email address for McMillan counsel; emails with P. Fesharaki regarding posting of Service List on FTI's website in advance of tomorrow's hearing; emails with R. Nicholson and P. Fesharaki regarding various requests from Service List parties and list of invitees to CaseLines; respond to email with question from R. Thornton regarding CaseLines;

Feb-09-22

Prepare of submissions for hearing; attending hearing and receiving successful outcome; conference call with client regarding next steps; review and respond to emails regarding same; telephone call with M. Wasserman regarding US application; review and respond to emails regarding same;

Review of report; prepare for and attend hearing; attend debrief call;

Prepare for and attend motion scheduled today; attend follow up call with Monitor; emails with respect to NORDS and review of same; review of supporting documents with respect to same;

Review and consider requests to be removed from Service List made by counsel to EDF Trading North America (BLG Calgary) and clerk at Municipality of Crowsnest Pass; review current Service List and email to E. Paplawski (Oslers) regarding same and seeking further instructions as to representation for these parties going forward;

Feb-10-22

Review of Wittels Dispute Notice and review and respond to emails regarding same;

Emails regarding claims process and claims; review and respond to same;

Emails with respect to NORDS; review and provide comments on draft NORD; emails with respect to scheduling call to discuss draft NORD;

Feb-11-22

Review and respond to emails regarding urgent review of IS pleading; prepare for and conference call with M. Wasserman, P. Bishop and R. Nicholson regarding US action,

Wittels action and fee estimates; prepare for and conference call with Oslers and client regarding status of negotiations and related issues;

Review and respond to email correspondence; telephone call with R. Thornton; attend

Attend update call with Monitor and Oslers; email comments;

Update calls with DIP Lenders and Osler; review updated Plan documents;

Review ERCOT complaint; email to Osler team with respect to same; attend conference call to discuss same along with other matters; attend weekly update call;

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	21.00	\$1,350.00	\$28,350.00
Rebecca Kennedy	16.30	\$900.00	\$14,670.00
Henry Wiercinski	3.10	\$950.00	\$2,945.00
Puya Fesharaki	15.20	\$675.00	\$10,260.00
Rachel Nicholson	15.30	\$725.00	\$11,092.50
Roxana Manea (Law Clerk)	2.30	\$350.00	\$805.00

<b>Total Fees</b>	<b>\$68,122.50</b>
<b>HST (@ 13%) on Fees</b>	<b><u>\$8,855.93</u></b>
<b>Total Fees and HST</b>	<b>\$76,978.43</b>

**DISBURSEMENTS**

MLT Aikins Inv 6204507 (\$431.63 GST included) *	\$9,064.25
<b>Total Taxable Disbursements</b>	<b>\$0.00</b>
<b>HST (@ 13%) on Taxable Disbursements</b>	<b>\$0.00</b>
<b>Total *Non-Taxable Disbursements</b>	<b><u>\$9,064.25</u></b>
<b>Total Disbursements and HST</b>	<b><u>\$9,064.25</u></b>

<b>TOTAL NOW DUE</b>	<b><u>\$86,042.68</u></b>
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**THORNTON GROUT FINNIGAN LLP**



**Per: Rebecca L. Kennedy**

E.& O.E.

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

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*Name of Bank - HSBC Bank Canada*

*SwiftCode: HKBCCATT*

*Attention: Credit Services Department*

*Please send remittance advice to [ychiu@tgf.ca](mailto:ychiu@tgf.ca)*



Just Energy Group Inc.  
5251 Westheimer Rd, Suite 1000  
Houston, Texas  
77056  
U.S.A.

February 28, 2022

Attention: Greg Wilks

**Invoice No.** 37934  
**File No.** 1522-013  
**PO No.** 8884

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**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: February 18, 2022**

**FEES**

- Feb-13-22 Review Osler fee estimate, outline of next steps in process and prepare TGF/FTI fee estimate;
- Feb-14-22 Prepare for and attend internal call regarding work stream; prepare for and attend call with client regarding status of matter and issue regarding claims valuation; prepare for and attend call regarding convenience class calculation and scenarios and treatment of various claims; telephone call with R. Kennedy regarding same; review and respond to emails regarding same;
- Prepare for and attend internal call; attend weekly update call; attend call regarding convenience class quantum; attend call regarding plan metrics and valuation; debrief call with R. Thornton regarding same;
- Attend internal update call; attend update call with Monitor;
- Internal and update calls with TGF and FTI teams; review NORDs; calls regarding plan and voting structure;
- Attend conference call with Osler to discuss meeting mechanics; attend weekly Monitor update call; review of convenience class analysis; review of source and uses document;
- Review emails from E. Paplawski and S. De Sousa regarding changes to Service List; revise Service List and circulate clean and blackline to FTI/Oslers/OmiAgent;
- Feb-15-22 Prepare for and attend conference call with BMO; review and respond to emails; prepare for and attend conference call with Oslers; review and respond to emails regarding letter to class action counsel;
- Attend call with BMO and Osler; debrief call with J. Robinson; discuss valuation with P. Fesharaki and R. Bengino;

Review and revise draft Notices of Revision and Disallowance and underlying claims; multiple update calls regarding proposed plan structure and next steps;

Attend conference call to discuss plan analysis; follow up discussion with R. Kennedy and P. Fesharaki; attend weekly update call; emails with respect to NORDs;

Feb-16-22 Prepare for and attend board meeting; telephone call with R. Kennedy regarding same; prepare for and attend call regarding convenience class;

Various emails on claims issues; attend board call;

Review disclaimers; emails in respect of same; emails in respect of board meeting;

Emails with respect to NORDs; review comment on draft NORD and respond to same; review summary of board call; review responding letter from Paliare Roland;

Feb-17-22 Review and respond to emails regarding letter to Wittels claimants; review and respond to emails from shareholder regarding status of proceeding; review and respond to emails regarding notices of dispute;

Review and respond to emails regarding claims and plan issues; attend to same;

Revise Morgan Stanley Agreement; emails in respect of DIP Milestones;

Emails with respect to NORDs; email with respect to amended DIP milestones; email to shareholder with respect to same; review letter with respect to claims officer;

Feb-18-22 Review and respond to emails regarding non-litigation fee estimate; prepare for and attend conference call with DIP lender/plan Sponsor; consider third party release issue; telephone call with P. Bishop, J. Robinson and R. Kennedy regarding fee estimate; review and respond to emails regarding same;

Prepare for and attend DIP call; review of fees; prepare admin reserve calculation; discuss same with FTI; review of plan documents; prepare for and attend update call with Osler; debrief call with TGF; telephone call with J. Robinson; update call with J. Dacks, M. De Lellis and J. Robinson;

Attend update call with Monitor and Oslers; attend intern de-brief call; review and comment on 8th Carter affidavit;

Revise fee estimates and emails in respect thereof; conference call with DIP lenders; update call with Osler; strategy calls with TGF team;

Attend DIP lender update call; emails with respect to administration reserve; attend weekly update call; follow up call with TGF team; emails with respect to plan documents and orders; review draft email to claimants' counsel; emails with respect to indenture agreement; review and consider email from R. Thornton with respect to plan structure and report;

Research on whether trustee votes on behalf of all of the beneficiaries or if they have individual votes on a CCAA plan, in context of trust indentures

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	16.40	\$1,350.00	\$22,140.00
Rebecca Kennedy	14.30	\$900.00	\$12,870.00
Henry Wiercinski	4.60	\$950.00	\$4,370.00
Rachel Nicholson	10.00	\$725.00	\$7,250.00
Puya Fesharaki	14.10	\$675.00	\$9,517.50
Roxana Manea (Law Clerk)	0.70	\$350.00	\$245.00
Katherine Chan (student)	3.50	\$400.00	\$1,400.00
<b>Total Fees</b>			<b>\$57,792.50</b>
<b>HST (@ 13%) on Fees</b>			<b><u>\$7,513.03</u></b>
<b>Total Fees and HST</b>			<b>\$65,305.53</b>
<b>TOTAL NOW DUE</b>			<b><u>\$65,305.53</u></b>

**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](mailto:ychiu@tgf.ca)*



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

March 7, 2022

Attention: Greg Wilks

**Invoice No.** 37959  
**File No.** 1522-013  
**PO No.** 8884

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**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: February 25, 2022**

**FEES**

- Jan-21-22 Review materials and attend on call regarding litigation schedule for outstanding claims;
- Jan-25-22 Update call with monitor regarding outstanding class claims and scheduling issues; emails regarding;
- Jan-28-22 Receive and review draft email regarding scheduling concerns for class action claims; emails with legal team regarding same;
- Feb-09-22 Attend court hearing and follow up review call; emails in respect of foregoing and Monitor submissions;
- Feb-19-22 Review and comment on Plan term sheet and Plan Support Agreement; review and respond to emails regarding same; review of Bank term sheet; governance term sheet and inter-creditor term sheet;  
  
Review and comment on plan documents; comments on same; review comments on term sheet; emails with R. Nicholson regarding sub notes; review research on same; further review of support agreement;  
  
Email to P. Fesharaki regarding [REDACTED]; review and comment in restructuring term sheet and Plan Support Agreement;  
  
Research CCAA provisions relating to restructuring proposals;  
  
Review of restructuring term sheet and comment from R. Thornton with respect to same; emails with respect to exhibits thereto; review of Subordinated Note Indenture and consideration of same; emails with J. Dietrich to schedule call to discuss same; call with J. Dietrich; draft and send

summary of same to TGF team; review case law with respect to same; draft and send email to FTI with respect to same; review LUMI proposal and email to J. Robinson with respect to same; email to Osler with respect to same;

Further research on whether trustee votes on behalf of all of the beneficiaries or if they have individual votes on a CCAA plan, in context of trust indentures; email correspondence with P. Fesharaki and R. Nicholson;

Feb-20-22 Telephone calls with M. Wasserman regarding fee estimates and regarding voting of sub-notes; review and respond to emails regarding same;

Emails regarding sub notes and votes; review updated plan; emails regarding hierarchy of documents; emails regarding affidavit and telephone calls;

Review and comment on backstop commitment letter;

Emails with respect to scheduling call with FTI; review and consider email from Osler with respect to subordinated notes voting; review case law; emails with TGF team with respect to same; review draft plan; review comments on plan documents;

Feb-21-22 Continued review and commenting on draft plan; prepare for and conference call with FTI and team regarding major issues; review and commenting on draft Carter affidavit; review and respond to emails with client regarding references to Monitor activities regarding same; review and respond to emails regarding [REDACTED]; review and revising backstop commitment letter; review and respond to emails regarding same; review of implied multiples of EBIT over various claim sizes and consider GUC recovery; review and respond to emails regarding same;

Emails regarding affidavit; prepare for and attend call; review of Carter affidavit; review of backstop commitment letter; review comments from R. Thornton regarding same; review comments on term sheet and plan support agreement; email to D. Rosenblat regarding backstop commitment letter; review of revised affidavit;

Review and comment on further draft of 8th Carter affidavit; attend call with Monitor;

Update call with FTI team to discuss big picture items; further research on applicable CCAA provisions; revise Plan; review new iteration of restructuring documents;

Continue review of draft plan; conference call with Monitor team to discuss plan structure and documents; reviewing Carter affidavit; emails with respect to same; review email with respect to [REDACTED]; review collective comments on draft Carter affidavit and revise same; emails with respect to plan documents; review comments on Plan; analysis with respect to lender recoveries;

Feb-22-22 Prepare for and conference call with M. Wasserman and P. Bishop regarding transaction issues; review and respond to emails regarding same; prepare for and conference call with client regarding status of negotiations and update on timing, deal and documents;

Review of materials; prepare for and attend weekly update calls; attend update call with Osler;

Attend update call with Monitor and Oslers; review and comment on further draft 8th Carter affidavit, Notice of Motion and Factum;

Finalize research on [REDACTED], update emails from RIT, review latest revisions to plan documents; review Affidavit in detail; draft outline to Report; update calls with FTI and Osler



teams; review revised Affidavit and Factum;

Review email summarizing call with Osler; email with respect to research [REDACTED]; attend Monitor update call; attend Osler update call; review revised court documents;

Respond to email from S. De Sousa regarding revision to Service List with respect to change of representatives for Strategic Group;

Research on US courts accepting broad third party releases from a Canadian plenary CCAA or BIA proceeding under US Bankruptcy Code Chapter 15 foreign recognition proceedings; email correspondence with R. Nicholson

Feb-23-22

Review and revising the BCL; review and revising the Carter affidavit; review and revising the meetings order; review and respond to emails regarding same; review and respond to emails regarding board meeting delay;

Further review of Court materials; review and respond to email correspondence;

Review February 23, 2022 Endorsement of Justice McEwen; emails relating to Morgan Stanley settlement; review Affidavit and Plan documents in detail; comments on revised Affidavit and Meetings Order; review BMO analysis and convenience class analysis;

Receive and review Justice McEwen written reasons; review letter to Paliare; review minor comments on draft affidavit;

Instructions from P. Fesharaki; review and revise unofficial transcribed endorsement/reasons of McEwen, J. regarding US Class Counsel's motion;

Search through CCAA Monitor websites for Canadian Sanctioned Orders and approved CCAA Plans recognized and/or enforced in the US under US Bankruptcy Code Chapter 15;

Feb-24-22

Telephone call with M. Wasserman regarding timing of hearing; review and replying to emails with the Judge regarding same; review of documents;

Emails in respect of developments to Plan and proceedings; revisit BCL;

Email with respect to upcoming motion;

Write memo to R. Nicholson on US court's recognition and enforcement of third party releases from CCAA or BIA proceedings under US Bankruptcy Code Chapter 15, with list of Court decisions, Orders, CCAA Plans

Feb-25-22

Review of Cassel's comments on plan documents; telephone call with Judge; review and respond to emails regarding timing of hearing; telephone call with M. Wasserman and J. Dacks; prepare for and conference call with Oslers regarding deal issues; telephone call with R. Kennedy regarding same; review and respond to emails regarding same; review of information requests of litigation claimants;

Review and respond to email correspondence;

Attend update call with Monitor and Oslers;

Emails in respect of Plan status and next steps;

Review emails with respect to motion date for plan sanction;

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

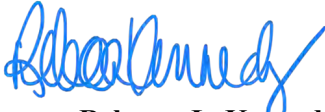
<u>Lawyer</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
John L. Finnigan	2.50	\$1,200.00	\$3,000.00
Robert I. Thornton	25.80	\$1,350.00	\$34,830.00
Rebecca Kennedy	15.10	\$900.00	\$13,590.00
Henry Wiercinski	13.90	\$950.00	\$13,205.00
Puya Fesharaki	25.00	\$675.00	\$16,875.00
Rachel Nicholson	15.90	\$725.00	\$11,527.50
Roxana Manea (Law Clerk)	1.80	\$350.00	\$630.00
Katherine Chan (student)	22.50	\$400.00	\$9,000.00

**Total Fees** **\$102,657.50**  
**HST (@ 13%) on Fees** **\$13,345.48**

**Total Fees and HST** **\$116,002.98**

**TOTAL NOW DUE** **\$116,002.98**

**THORNTON GROUT FINNIGAN LLP**



**Per: Rebecca L. Kennedy**

E. & O.E.

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

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*Payment can be made to us by:*

*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*



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

March 11, 2022

Attention: Greg Wilks

**Invoice No.** 37987  
**File No.** 1522-013  
**PO No.** 8884

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**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: March 4, 2022**

**FEES**

Feb-26-22 Emails regarding NORDs;

Feb-27-22 Review Notices of Dispute received; review leave to appeal application;

Feb-28-22 Prepare for and attend internal meeting; prepare for and attend meeting with client regarding status of plan and information requests; review emails with M. Wasserman regarding status of plan and timing of next hearing and stay extension; drafting email to the Judge regarding anticipated timing and process and telephone call regarding same; telephone call and emails with K. Rosenberg and J. Larry regarding same;

Review and respond to email correspondence; review of information requests from Paliare; attend weekly TGF call; attend weekly call with FTI; emails and calls with M. De Lellis; review of stay extension materials;

Attend internal update call; attend update call with Monitor;

Prepare for and attend weekly update calls with TGF team and FTI; draft Monitor's Sixth Report; review Applicants' materials in respect of stay extension; administrative matters relating to service list and fees; review Notice for Leave to Appeal; review transcription of McEwen's February 23 Endorsement;

Review and provide comments on weekly update call agenda; attend internal update call; attend weekly Monitor update call; review draft stay extension materials; email to Monitor team with respect to same; review and revise draft Monitor's report; emails with Osler with respect to stay extension materials;

Revise Service List and circulate to FTI/OmiAgent/Osler's group;

Mar-01-22 Prepare for and telephone call with M. Wasserman and J. Dacks regarding status of plan; telephone call with K. Rosenberg regarding motion; review and respond to emails with J. Larry and Oslers regarding same; prepare for and telephone call with same regarding motion; prepare for and conference call with Oslers regarding update; review of draft report; review and respond to emails regarding same; prepare for and attend call regarding new Wittels requests;

Review and respond to email correspondence; prepare for and attend update call with Osler; attend call;

Attend update call with Monitor and Osler; review multiple drafts of Monitor's Sixth Report;

Emails in respect of revised stay extension materials; review and revise Sixth Report; review finalized Morgan Stanley Settlement Agreement;

Emails with respect to draft order and Zoom link; attend weekly update call; emails with respect to motion; review revised report; emails with respect to same;

Mar-02-22 Review and respond to emails regarding changes to draft report; review of draft and review and respond to emails regarding same;

Review of Court report; telephone calls with J. Dacks; review of order; emails regarding same; review of responses to information requests; telephone call with J. Robinson;

Review and revise, finalize and serve Sixth Report and related administrative details; review updated claims summary; update call with Paliare regarding information requests; review new disclaimer issue;

Review emails with respect to draft Sixth Report and revisions to same; attend conference call to discuss Donin/Jordet information requests;

Mar-03-22 Preparation for court hearing; review and respond to emails and telephone call with P. Fesharaki regarding same; review and respond to emails regarding revised sources and uses; preparation for and conference call with company regarding same; draft report regarding same;

Prepare for and attend Court hearing;

Comment on revised Sources & Uses;

Prepare for and attend Court hearing; emails and analysis regarding sources and uses; review Notices to Creditors;

Attend stay extension motion; emails and analysis with respect to sources and uses;

Mar-04-22 Preparation for and conference call with M. Wasserman and J. Dacks regarding GUC pool and costs; preparation for and conference call with DIP lenders regarding same and Brazos update; preparation for and conference call with Oslers regarding update and state of negotiations; telephone call with R. Kennedy regarding drafting key element of report;

Prepare for and attend call with DIP Lender; debrief call with FTI; review and respond to email correspondence regarding NORDs; review of draft responses to Plaintiffs' requests; discuss same with FTI; attend call with Osler; telephone call with R. Thornton regarding report;

Attend update call with Monitor and Oslers;

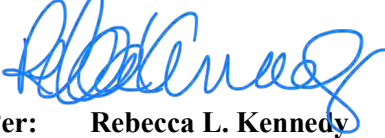
Update call with Osler; review NORs and other communications to stakeholders; emails in respect of unclaimed property claims;

Attend DIP lender update call; follow up call with Monitor; review of revised JPM Cash Collateral Agreement; email to TGF team with respect to same; review emails and analysis with respect to return of unclaimed property; call with P. Fesharaki to discuss plan issues; attend weekly 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	16.10	\$1,350.00	\$21,735.00
Rebecca Kennedy	12.40	\$900.00	\$11,160.00
Henry Wiercinski	2.90	\$950.00	\$2,755.00
Rachel Nicholson	8.70	\$725.00	\$6,307.50
Puya Fesharaki	17.10	\$675.00	\$11,542.50
Roxana Manea (Law Clerk)	0.20	\$350.00	\$70.00
<b>Total Fees</b>			<b>\$53,570.00</b>
<b>HST (@ 13%) on Fees</b>			<b><u>\$6,964.10</u></b>
<b>Total Fees and HST</b>			<b>\$60,534.10</b>
 <b><u>DISBURSEMENTS</u></b>			
Computer Research			\$486.96
<b>Total Taxable Disbursements</b>			<b>\$486.96</b>
<b>HST (@ 13%) on Taxable Disbursements</b>			<b>\$63.30</b>
<b>Total *Non-Taxable Disbursements</b>			<b><u>\$0.00</u></b>
<b>Total Disbursements and HST</b>			<b><u>\$550.26</u></b>
<b>TOTAL NOW DUE</b>			<b><u>\$61,084.36</u></b>

THORNTON GROUT FINNIGAN LLP



Per: **Rebecca L. Kennedy**

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

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*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](mailto:ychiu@tgf.ca)*





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

March 18, 2022

Attention: Greg Wilks

**Invoice No. 38026**  
**File No. 1522-013**  
**PO No. 8884**

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**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: March 11, 2022**

**FEES**

- Mar-02-22 Telephone call with P. Fesharaki regarding Sixth Report and finalizing same; review and revise Sixth Report; assemble appendices to same, bookmark and hyperlink report and provide to P. Fesharaki for service; upload Sixth Report into CaseLines; emails from E. Paplawski and Karen Fellowes (counsel to Alectra Utilities Corporation) regarding changes to Service List; revise Service List and circulate clean and blackline to Oslers /FTI /OmniAgent group;
- Mar-05-22 Emails regarding NORDs and claims issues;
- Mar-06-22 Emails regarding claims issues;
- Emails in respect of unclaimed property claims; review amended supplier agreement and comments on same;
- Review email with respect to compliance agreement; review emails with respect to NORDs;
- Mar-07-22 Prepare for and attend internal call regarding status of work streams; prepare for and attend call with client regarding same and regarding status of business; review of material regarding German claims; telephone call with P. Bishop regarding calls with Osler; review and respond to emails regarding treatment of GUCs and payment of costs;
- Prepare for and attend weekly update calls; review of email correspondence; review of claims issues; further calls on plan and administrative reserve; emails regarding same;
- Attend internal update call; attend update call with Monitor; email regarding equitization of DIP;
- Update calls with TGF team and FTI team; review and review draft NORDs and emails with FTI team in respect of same; draft outline to and certain provisions of Seventh Report, in so doing,

review Osler materials;

Emails with respect to NORDs; review updated sources and uses deck; attend internal update call; attend Monitor update call; conference call to discuss plan discussions; review emails with respect to German claims;

Mar-08-22

Emails regarding NORDs and claims issues;

Attend update call with Monitor and Oslers;

Draft emails to credits filing in US bankruptcy; update call with Osler;

Email with respect to plan documents and claims; attend weekly update call; review draft letter with respect to stay of proceedings; emails with respect to same;

Draft memorandum to P. Fesharaki containing corporate lending summary between German JE entities and North American JE entities; research regarding application of set-off;

Mar-09-22

Review and respond to emails regarding meeting with D. O'Connor; review and respond to emails regarding state of negotiations;

Telephone call with K. Steverson (OmniAgent) regarding service list for Chapter 15 proceedings and whether parties should be added to CCAA service list;

Mar-10-22

Review and respond to emails regarding of Wittels' claims; review and respond to emails regarding BMO call; telephone call with client regarding status of deal; consideration of options; long call with Oslers and BMO regarding plan issues; telephone call with client regarding liquidity; review and respond to emails regarding same;

Telephone call with R. Kleebaum to discuss draft NORD; review and provide comments on same; review documents with respect to same; call with S. De Sousa with respect to draft amended statements of negative notice; revisions to same; emails with respect to Service List; emails with respect to liquidity analysis;

Review and consider service list of Chapter 15 parties provided by K. Steverson (OmniAgent); email to E. Paplawski, R. Nicholson and P. Fesharaki regarding same and seek instructions; email from C. Nanfara (Oslers) regarding revision to CCAA Service List and attend to same; circulate clean/blackline Service List to Oslers /FTI/ OmniAgent group;

Mar-11-22

Attend update call with Monitor and Oslers;

Review and revise draft Seventh Report of the Monitor; send same to R. Kennedy; attend weekly update call; call with R. Kleebaum to discuss NORD; review and revise draft memorandum with respect to third party releases; email to TGF Team with respect to same; emails with respect to de [REDACTED]; emails with respect to DIP covenants; call with S. De Sousa to discuss amended negative notices; emails with A. Overton with respect to [REDACTED]; review case law and analysis with respect to same; emails with respect to same;

Research regarding [REDACTED] of the CCAA for R. Nicholson;

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	6.40	\$1,350.00	\$8,640.00
Rebecca Kennedy	4.70	\$900.00	\$4,230.00
Henry Wiercinski	1.80	\$950.00	\$1,710.00
Rachel Nicholson	7.60	\$725.00	\$5,510.00
Puya Fesharaki	8.40	\$675.00	\$5,670.00
Alexander Overton (student)	5.00	\$400.00	\$2,000.00

**Total Fees** **\$29,055.00**  
**HST (@ 13%) on Fees** **\$3,777.15**

**Total Fees and HST** **\$32,832.15**

**TOTAL NOW DUE** **\$32,832.15**

**THORNTON GROUT FINNIGAN LLP**



**Per: Rebecca L. Kennedy**

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

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*Name of Bank - HSBC Bank Canada*

*SwiftCode: HKBCCATT*

*Attention: Credit Services Department*

*Please send remittance advice to ychiu@tgf.ca*



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

March 30, 2022

Attention: Greg Wilks

**Invoice No.** 38062  
**File No.** 1522-013  
**PO No.** 8884

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**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: March 18, 2022**

**FEES**

- Mar-08-22 Telephone call with client; prepare for and attend status call with Oslers, review and respond to emails regarding Wittels litigation; review and respond to emails with Texas counsel regarding ERCOT litigation;
- Mar-10-22 Prepare for and attend telephone call regarding HST and tax filings; emails regarding Donin and Jordet adjudication;
- Mar-11-22 Preparation for and conference call with M. Carter and J. Davids regarding liquidity; preparation for and conference call with Oslers regarding status of deal and outstanding issues; consider [REDACTED] and memorandum regarding same; review of memorandum third party releases; telephone call with M. Wasserman and J. Dacks regarding concerns;
- Review of emails and reply to same;
- Mar-12-22 Telephone call with M. Wasserman regarding plan issues; conference call with M. Wasserman and J. Dacks regarding position of Monitor and plan issues; consideration of same; further telephone call with M. Wasserman regarding [REDACTED]; telephone call with M. Wasserman regarding [REDACTED]; telephone call with P. Bishop; consideration of issues;
- Emails with respect to call with DIP lender to discuss plan; review draft issues list; emails with respect to same;
- Mar-13-22 Telephone call with M. Wasserman; review and respond to emails from Cassels regarding meeting; prepare for and conference call with company and Oslers;
- Review emails with respect to call with DIP lender; email with respect to amended Negative Notices;

Mar-14-22

Telephone call with M. Wasserman regarding call with company; review of case regarding [REDACTED]; review and respond to emails regarding calls with stakeholders; preparation for and call with Oslers (x2) regarding issues and negotiations; preparation for and conference call with PIMCO counsel; preparation for and conference call with Oslers regarding same; telephone call with R. Kennedy regarding same; telephone call with and emails with P. Bishop regarding same;

Emails regarding update calls; review of emails regarding [REDACTED]; attend update calls; attend call with Cassels and Akin; attend debrief call; review meeting order regarding accepted value; update R. Thornton regarding same;

Email regarding equitization; attend internal update call; attend update call with Monitor;

Update calls with TGF and FTI teams;

Emails with respect to scheduling call; review case law with respect to [REDACTED]; prepare agenda for internal meeting; draft and send email to FTI team with respect to case law; attend internal update call; attend Monitor update call; attend call with Osler; call with R. Kennedy; review analysis with respect to [REDACTED]; emails with respect to same; review outstanding issues list; review summary of call with DIP lender; emails with respect to plan;

Research regarding Hansard for the 2009 CCAA amendments for R. Nicholson;

Mar-15-22

Telephone call with M. Wasserman; telephone call with P. Bishop regarding future purse of action; telephone call with M. Wasserman and J. Dacks regarding problems with [REDACTED]; telephone call with P. Bishop regarding same; review and respond to emails regarding preparation for meeting with Mediator of Wittels' claims; telephone call with Oslers regarding negotiating options and timing;

Review of emails regarding case conference with mediator; review of issues for Plan; review and respond to email correspondence regarding case conference;

Attend update call with Monitor and Oslers; review 7th Monitors Report;

Emails with respect to Claims Officer case conference; emails with respect to chapter 15 recognition of third party releases; attend update call with Osler; review and revise memorandum with respect to third party releases; draft and send email to J. Higgins with respect to same; brief review of US case; emails with respect to same;

Mar-16-22

Review and respond to emails regarding exchange between company and PIMCO; review and respond to emails with P. Bishop; consider next steps; telephone call with M. Caiger and review and respond to emails regarding same; telephone call and emails with P. Bishop regarding status of deal and next steps; review and respond to emails to Judge regarding scheduling; telephone call with R. Kennedy regarding meeting arbitrator; review of minutes of arbitrator minutes; review and respond to emails regarding timing of court hearing and drafting and timing of materials;

Prepare for and attend case conference on Donin/Jordet claims;

Attend case conference before D. O'Connor; follow up call with Monitor with respect to same; call with K. Sachar with respect to same; emails with respect to scheduling call with Monitor; drafting minutes of case conference; call with FTI to discuss unclaimed property and next steps; email to TGF team with respect to same; emails with respect to stay extension motion; review commercial list request form and email with respect to same; finalize and submit same; draft seventh report of

the Monitor; circulate draft minutes of case conference to Monitor for review;

Mar-17-22

Review and respond to emails from M. Wasserman regarding stay extension and materials; prepare for and attend calls with Oslers regarding same; draft report on same; review and respond to emails regarding same; telephone call with P. Bishop regarding meeting with DIP counsel; review and respond to emails regarding notice to service list of hearing; consideration of release issue; prepare for and call with DIP lender counsel;

Review of minutes and comments from FTI; email to R. Nicholson regarding same;

Emails in respect of draft Report; extension of DIP milestones;

Review comments on draft minutes and revise same; review comments on same and emails with respect to same; respond to same; review update on call with Osler; draft email to service list; emails with respect to same; circulate same;

Mar-18-22

Telephone call with P. Bishop regarding meeting; prepare for and attend board meeting; telephone call with P. Bishop regarding third party releases;

Review and respond to email correspondence; prepare for and attend update call with Monitor; attend update call with Osler; attend call regarding third party releases; review of revised report; comments on same;

Attend update call with Monitor and Oslers;

Update call with DIP Lenders and Osler; call with John Higgins regarding Chapter 15 issues; review certain NORs; review US materials provided by J. Higgins;

Email with respect to counsel list for case conference; attend conference call with Monitor, Osler and K&E to discuss unclaimed property; draft and send summary of same to TGF team; attend DIP lender update call; emails with respect to draft report; revise same; circulate same to FTI for review; review articles with respect to US case and consider same; emails with respect to call to discuss third party releases; attend call with US counsel to discuss same; review draft stay extension materials; emails with respect to convenience class modelling;

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	33.50	\$1,350.00	\$45,225.00
Rebecca Kennedy	14.60	\$900.00	\$13,140.00
Henry Wiercinski	2.60	\$950.00	\$2,470.00
Puya Fesharaki	4.80	\$675.00	\$3,240.00
Rachel Nicholson	19.10	\$725.00	\$13,847.50
Alexander Overton (student)	2.30	\$400.00	\$920.00
<b>Total Fees</b>			<b>\$78,842.50</b>
<b>HST (@ 13%) on Fees</b>			<b><u>\$10,249.53</u></b>
<b>Total Fees and HST</b>			<b>\$89,092.03</b>
<b>TOTAL NOW DUE</b>			<b><u>\$89,092.03</u></b>

**THORNTON GROUT FINNIGAN LLP**



**Per: Puya Fesharaki**

E.& O.E.

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

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*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](mailto:ychiu@tgf.ca)*





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

March 31, 2022

Attention: Greg Wilks

**Invoice No.** 38067  
**File No.** 1522-013  
**PO No.** 8884

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**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: March 25, 2022**

**FEES**

- Mar-19-22 Emails regarding third party releases and calls;  
  
Review and revise draft application materials;  
  
Emails with respect to draft stay extension materials and draft report;
- Mar-20-22 Prepare for and conference call with J. Higgins regarding third party release issue; review and  
respond to emails regarding same; review and respond to emails regarding convenience class and  
numericity;  
  
Attend call with J. Higgins;  
  
Review claims reporting summary analysis;  
  
Emails with respect to convenience class analysis; attend conference call to discuss third party  
releases; review comments on draft report; emails with respect to same;
- Mar-21-22 Prepare for and attend conference call regarding convenience class and small claims; prepare for  
and attend internal call regarding workstream; telephone call with P. Bishop regarding update from  
M. Wasserman;  
  
Review and respond to email correspondence; prepare for and attend call regarding unclaimed  
property;  
  
Attend internal update call; attend update call with Monitor; comments on 7th Monitor's affidavit;  
  
Call with company/Osler to discuss unclaimed property; prepare for and weekly update calls;  
review and revise Monitor declaration;

Attend conference call with company to discuss unclaimed property credits; review notices of dispute received; attend internal update call; attend Monitor weekly update call; review and revise draft Monitor's report; circulate same for review; review draft Monitor's consent for adversarial proceeding; review revised amended negative notices; call with J. Dacks with respect to report; review email with respect to call to discuss release issue;

Mar-22-22

Telephone call with R. Jacobs regarding deal progress; review and respond to emails regarding same; telephone call with P. Bishop regarding same; prepare for and attend conference call with M. Wasserman and J. Dacks regarding deal progress and issues; further telephone call with P. Bishop and conference call with R. Jacobs; draft report regarding same; prepare for and attend conference call with Osler and FTI claim regarding update; consideration of how to move forward and emails to client regarding same;

Attend update call with Monitor and Oslers;

Update calls with FTI team and Osler team; review FTI provisions of Report and revisions thereof; review and revise Monitor Declaration; review Amended ERCOT claim; review O Connor/Counsel minutes; emails in respect of foregoing;

Review revised sections for draft report and revise same; circulate same for review; review comments on draft minutes; email to Monitor team with respect to same; review update on calls with company and DIP lender; attend weekly update call; further revise draft report and circulate same to Osler for review; finalize draft case conference minutes; draft email to Justice O'Connor and send to Monitor team for review; send same to Justice O'Connor; review comments on draft Monitor's report; finalize and serve same;

Review emails from R. Bengino and E. Paplawski requesting revisions to Service List and attend to same; circulate clean and blackline to Oslers/ FTI /OmniAgent group;

Mar-23-22

Review of emails regarding orders; emails regarding tax meeting; emails regarding form of order; emails regarding claims adjudication; telephone call with R. Nicholson; telephone call with K. Sachar;

Review NORs;

Review draft affidavit of service; review and consider email from Justice O'Connor's assistant; email to Monitor team with respect to same; call with R. Kennedy to discuss comments with respect to draft order; emails with respect to same; emails with respect to Claims Officer invoices;

Mar-24-22

Prepare for and attend Court hearing for stay extension; telephone call with R. Jacobs; review and respond to emails regarding same;

Review and respond to emails regarding claims officer; prepare for and attend court hearing;

Prepare for and attend stay extension motion; review further NORs;

Emails with respect to Claims Officer invoices; review submissions by plaintiffs in respect of additional adjudicators; attend stay extension motion returnable today; emails with respect to BP claim;

Mar-25-22

Prepare for and attend conference call with Osler regarding outstanding issues; review of list of issues; conference call with internal team regarding research of US tax issues; prepare fore and

attend conference call with company, BMO and counsel regarding outstanding issues;

Review of materials regarding Plan; review and respond to email correspondence; prepare for and attend update call; attend debrief call on tax issue;

Attend update call with Monitor and Oslers; debrief;

Review Nords; substantive update call with Osler to discuss issues list; review markup issues to material documents;

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	11.80	\$1,350.00	\$15,930.00
Rebecca Kennedy	7.90	\$900.00	\$7,110.00
Henry Wiercinski	1.70	\$950.00	\$1,615.00
Puya Fesharaki	13.50	\$675.00	\$9,112.50
Rachel Nicholson	11.40	\$725.00	\$8,265.00
Roxana Manca (Law Clerk)	0.50	\$350.00	\$175.00

**Total Fees** **\$42,207.50**  
**HST (@ 13%) on Fees** **\$5,486.98**

**Total Fees and HST** **\$47,694.48**

**TOTAL NOW DUE** **\$47,694.48**

**THORNTON GROUT FINNIGAN LLP**

  
**Per: Puya Fesharaki**

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

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- 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*



Just Energy Group Inc.  
5251 Westheimer Rd, Suite 1000  
Houston, Texas  
77056  
U.S.A.

April 8, 2022

Attention: Greg Wilks

**Invoice No. 38080**  
**File No. 1522-013**  
**PO No. 8884**

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**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: April 1, 2022**

**FEES**

- Mar-09-22 Emails with respect to dismissal of US action against CCAA debtor;
- Mar-23-22 Prepare for and attend meeting with Company counsel and BMO regarding status and next steps;  
review and respond to emails regarding same;
- Mar-26-22 Emails regarding tax claims; review of update emails;  
  
Emails with respect to taxes payables and Initial Order;
- Mar-27-22 Review and respond to emails regarding tax issues and consider initial order provisions; review of  
article regarding third party releases;;  
  
Emails regarding restructuring and claims;  
  
Emails and analysis flowing from Friday's call with Osler regarding issues and issues slide deck  
review;
- Mar-28-22 Prepare for and attend team call regarding status of work streams; prepare for and attend  
conference call with client regarding same; prepare for and attend conference call with Oslers  
regarding meeting with PIMCO; prepare for and attend conference call among Plan Sponsor,  
counsel and advisors and Company's counsel and advisors; review and respond to emails regarding  
cancelation of meeting; telephone call with M. Wasserman (x2) regarding same; review and  
respond to emails regarding Illinois subpoena; prepare for and attend telephone call with Oslers  
and Company regarding next steps; review and respond to emails regarding Wittels' submissions;  
telephone call with Company's counsel regarding PIMCO response; review and respond to emails  
regarding same;
- Prepare for and attend weekly update calls; attend call with Osler and FTI; review of emails on

claims issues; various emails regarding plan issues; emails regarding claims issues;

Prepare for and weekly update call; review materials relating to Donin/Jordet motion; emails and discussions relating to certain claims;

Review summary of update call; email with respect to taxes; attend internal update call; attend monitor update call; review PowerPoint presentation; emails with Claims Officer's assistant with respect to scheduling matters; review Plaintiff's submissions with respect to adjudicators and draft and send summary of same to TGF team; emails with respect to subpoena and review letter with respect to same; emails with respect to scheduling call with DIP lender;

Mar-29-22

Prepare for and attend conference call with Osler regarding open issues; review of Cassels' issue list response; consider path forward; prepare for and attend conference call with BMO and Oslers; prepare for and attend conference call with Cassels and Akin regarding process; prepare for and attend conference call with PIMCO and Company regarding open issues; review and respond to emails regarding same; review and respond to emails regarding tax issues and summary of all hands meeting; review and respond to texts and emails with Cassels;

Emails regarding claims issues; attend call with Osler; email to R. Thornton regarding tax claims; emails to J. Robinson and R. Kleebaum regarding same; review of materials filed in claims adjudication; review of tax issues and emails regarding same; attend all hands call;

Review and emails in respect of letter of credit issue; certain Illinois related matters; Donin/Jordet action; certain tax related matters; certain NORDS;

Detailed review of Illinois subpoena and consider scope of stay; email to TGF team with respect to same; emails with respect to regulator; emails with respect to tax claim; review issues list; attend conference call to discuss plan negotiations; review follow up email with respect to same; draft and send summary of same;

Email from S. De Sousa regarding additional contact for Burlington Hydro and amend Service List; circulate clean and blackline to FTI/Osler/OmniAgent group;

Mar-30-22

Prepare for and attend conference call with R. Jacobs and J. Dietrich regarding status of negotiations; consider issues and solutions; prepare for and attend conference call with BMO and counsel regarding meeting with banks; telephone call with client and US counsel regarding ERCOT hearing;

Review of summary emails; various emails regarding negotiations and calls; emails with R. Nicholson regarding class claims and hearing;

Review Rankin file reports; revisit claims summary analysis;

Circulate summary of call; review and provide comments on draft submissions; emails with respect to same; review draft order with respect to dismissal of motion and email with respect to same; circulate calendar invitations for oral submissions before claims officer; review revisions to draft plan; review draft consent order; emails with respect to plan;

Email from S. De Sousa regarding changes to Service List request by counsel to National Fuel Gas Distribution Corp.; revise Service List; circulate clean and blackline to FTI/Osler/OmniAgent Group;

Mar-31-22

Review and respond to emails between stakeholders; telephone call with M. Wasserman regarding

status of DIP amendment; review and respond to emails regarding status of negotiations; prepare for and attend call with BMO, Kirkland & Ellis and Osler regarding path forward; draft report regarding same;

Emails regarding HST issues; prepare for and attend call regarding same; review of email correspondence and summary from R. Thornton;

Further review and analysis in respect of outstanding issues;

Review and consider email and response with respect to NORD; emails with Claims Officer's assistant with respect to invoicing; review class counsel's submissions with respect to scope; review summary of tax call;

Apr-01-22 Review and respond to emails regarding negotiations; telephone call with M. Wasserman regarding same;

Review of update emails; review of claims emails; attend call with DIP Lender's advisors; emails from and to Osler and FTI; attend call with Osler, BMO and FTI; further call with R. Thornton;

Update call with DIP Lenders; review and emails regarding class counsel claims; review Rankin file reports on discussions with stakeholders;

Review of summary of call with banks; attend DIP lender update call; emails with respect to same; complete review and summary of class counsel submissions and send to TGF team; emails with respect to Monday hearing;

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	26.70	\$1,350.00	\$36,045.00	
Rebecca Kennedy	12.50	\$900.00	\$11,250.00	
Puya Fesharaki	18.00	\$675.00	\$12,150.00	
Rachel Nicholson	14.30	\$725.00	\$10,367.50	
Roxana Manea (Law Clerk)	0.70	\$350.00	\$245.00	
<b>Total Fees</b>			<b>\$70,057.50</b>	
<b>HST (@ 13%) on Fees</b>			<b><u>\$9,107.48</u></b>	
<b>Total Fees and HST</b>				<b>\$79,164.98</b>
<b><u>DISBURSEMENTS</u></b>				
Computer Research			\$279.19	
<b>Total Taxable Disbursements</b>			<b>\$279.19</b>	
<b>HST (@ 13%) on Taxable Disbursements</b>			<b>\$36.29</b>	
<b>Total *Non-Taxable Disbursements</b>			<b><u>\$0.00</u></b>	
<b>Total Disbursements and HST</b>				<b><u>\$315.48</u></b>
<b>TOTAL NOW DUE</b>				<b><u>\$79,480.46</u></b>



**THORNTON GROUT FINNIGAN LLP**



**Per: Puya Fesharaki**

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*Attention: Credit Services Department*

*Please send remittance advice to [ychiu@tgf.ca](mailto:ychiu@tgf.ca)*



Just Energy Group Inc.  
5251 Westheimer Rd, Suite 1000  
Houston, Texas  
77056  
U.S.A.

April 18, 2022

Attention: Greg Wilks

**Invoice No. 38102**  
**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: April 8, 2022**

**FEES**

Apr-03-22 Review of emails from R. Jacobs; draft response; receive and review emails regarding next steps;  
Emails regarding claims hearing and board meeting;  
Emails with respect to calls and status of matter;

Apr-04-22 Prepare for and attend board meeting; review and respond to emails regarding meeting with  
PIMCO; review and respond to emails regarding ERCOT hearing and evidence; prepare for  
ERCOT Hearing; review and respond to emails regarding path forward and timing; conference call  
with M. Wasserman and J. Dacks regarding booking court time in Canada; conference call with  
client regarding same; email to Judge regarding same;  
Review of submissions; prepare for and attend claims hearing; attend portion of board meeting;  
further emails on board meeting and other issues; emails with R. Thornton and R. Nicholson  
regarding same; attend further board meeting; update emails to TGF team;  
Attend call to discuss Monitor's report; attend update call with Monitor and Oslers;  
Emails in respect of Donin/Jordet hearing and review Wittels' reply; review past reporting on  
ERCOT litigation; review ERCOT litigation response materials; research obligations of foreign  
representative under CCAA and Chapter 15; outline for Monitor's Interim Report;  
Review of class counsel's reply with respect to appointment of additional adjudicators; email to  
TGF team with respect to same; attend claims officer hearing; prepare minutes; emails with respect  
to ERCOT litigation; review leave to appeal materials; review ERCOT response and emails with  
respect to hearing and declaration; call with R. Thornton with respect to same; review comments  
on draft minutes and revise same; circulate same to parties for review;

- Apr-05-22 Prepare for and attend meeting with client regarding content of next report; prepare for and attend meeting with company and PIMCO regarding outstanding issues; review and respond to emails regarding same; telephone call with US counsel regarding Texas hearing and follow up; telephone call with M. Wasserman and counsel for ERCOT; review and respond to emails regarding Texas hearing and next steps; review and respond to emails with Court regarding timing of next hearing; review and respond to emails with company and team regarding same;
- Draft update email to TGF team regarding board call; attend call with PIMCO; attend call regarding report; attend call with Osler;
- Draft Eighth Report; review Minutes and Ruling in Donin/Jordet matter; review Osler motion materials; connect with counsel on Morgan Stanley on status of proceedings; update emails from TGF team on various fronts;
- Review email providing update on board call; emails with respect to same; discussions with R. Kennedy with respect to same; emails with respect to Monitor's report; attend conference call with PIMCO; draft and send summary of same to TGF team; conference call with Monitor to discuss draft report; attend update call; receive and review claims' officer ruling; emails with respect to commercial list request form for hearing; finalize and circulate minutes; emails with respect to ERCOT litigation;
- Apr-06-22 Prepare for and attend conference call with US and Canadian counsel for company and PIMCO regarding ERCOT litigation and form of order in Canada;
- Attend call regarding ERCOT claim; update email to TGF team; review of report;
- Comments on ERCOT motion; comments on Monitor's Eighth Report;
- Finalize Eighth Report and review/revise per comments;
- Review Commercial List request form; email with respect to same; email with respect to voice mail and email with respect to same; call with J. Robinson to discuss Monitor's website; review summary of call with respect to litigation matters; call with K. Sachar; emails with respect to motion date;
- Apr-07-22 Telephone call with R. Kennedy regarding call with M. Wasserman; consideration of issue; review and respond to emails regarding same; review and revise draft report to Court; review and respond to emails regarding same; telephone call with N. MacParland; review of company's suggested changes to Eighth Report; review and respond to emails regarding same;
- Emails regarding reply to Computershare; various emails regarding Eighth Report; telephone call with M. Wasserman; update call with R. Thornton;
- Finalize and serve Eighth Report; emails in respect of Service List;
- Call with K. Sachar; emails with respect to Monitor's report; review comments on draft report; emails with respect to same; review final report;
- Instructions from P. Fesharaki regarding Eighth Report to be uploaded into CaseLines; hyperlink same and upload; request from FTI and Torgys to add counsel for Calpine to Service List and attend to same;
- Apr-08-22 Prepare for and conference call with Osler regarding update on status of plan; review and respond to emails regarding draft meeting and plan negotiations; emails regarding filing of Eighth Report

with Court; review and respond to emails regarding return of LC from Brookfield;

Review and respond to email correspondence; emails regarding revised documents;

Attend update call with Monitor and Oslers;

Comments on support agreement, backstop commitment letter and term sheet;

Conference call with Osler team; review L/C issue with certain supplier and research and comments per same;

Emails with respect to letter of credit; emails with respect to plan discussions; attend Osler update call;

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	15.20	\$1,350.00	\$20,520.00	
Rebecca Kennedy	10.40	\$900.00	\$9,360.00	
Henry Wiercinski	5.20	\$950.00	\$4,940.00	
Puya Fesharaki	17.30	\$675.00	\$11,677.50	
Rachel Nicholson	14.20	\$725.00	\$10,295.00	
Roxana Manea (Law Clerk)	0.70	\$350.00	\$245.00	
<b>Total Fees</b>			<b>\$57,037.50</b>	
<b>HST (@ 13%) on Fees</b>			<b>\$7,414.88</b>	
<b>Total Fees and HST</b>				<b>\$64,452.38</b>
<b>TOTAL NOW DUE</b>				<b><u>\$64,452.38</u></b>

**THORNTON GROUT FINNIGAN LLP**

  
**Per: Puya Fesharaki**

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Name of Bank - HSBC Bank Canada

SwiftCode: HKBCCATT

Attention: Credit Services Department

Please send remittance advice to ychiu@tgf.ca



Just Energy Group Inc.  
5251 Westheimer Rd, Suite 1000  
Houston, Texas  
77056  
U.S.A.

April 22, 2022

Attention: Greg Wilks

**Invoice No.** 38122  
**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: April 15, 2022**

**FEES**

- Apr-08-22 Prepare blackline service list and circulate same and clean to FTI/OmniAgent/Oslers; emails with P. Fesharaki regarding filing of Eighth Report;
- Apr-09-22 Prepare for and attend conference call regarding drafting negotiations; review and respond to emails regarding same with client;
- Review and respond to email correspondence; telephone call with R. Thornton; attend drafting call; review plan documents;
- Review of revised plan and plan documents; attend conference call with teams to discuss drafting points on plan documents; review email from H. Wiercinski with respect to plan comments;
- Apr-10-22 Prepare for and attend negotiation session; review and respond to emails with client regarding same; review of draft materials regarding ERCOT litigation; review and respond to emails regarding same;
- Review and prepare for outstanding issues call; review of emails regarding claims matters; emails from and to R. Thornton;
- Attend conference call to discuss outstanding plan issues; emails with respect to motion materials for ERCOT litigation; review draft submissions with respect to claims litigation; emails with respect to same;
- Apr-11-22 Prepare for and internal call regarding status of plan and claims process; arrange research regarding [REDACTED]; prepare for and conference call with client regarding outstanding matters; rRNA emails regarding LC return; review and respond to emails regarding Jordet submissions;

Review and respond to email correspondence; prepare for and attend update calls; review of emails regarding plan; further review of materials;

Prepare for and attend weekly calls with FTI and Osler teams; research ██████████  
CCAA;

Review draft notice of motion, order and affidavit; emails with respect to same; review draft agenda; attend internal update call; attend Monitor update call; emails with respect to Claims Officer invoice;

Apr-12-22

Review and respond to emails regarding ERCIT motion; prepare for and conference call with Oslers regarding status of negotiations and path forward and ERCOT motion;

Review and respond to email correspondence; telephone call with S. Irving; attend update call with Osler; review of motion record; comment on same; review of emails regarding same;

Comments on foreign representative affidavit; attend update call with Monitor and Oslers;

Research and memorandum regarding BIA preference/TUV provisions in proposal proceedings;

Emails with respect to motion materials; review motion transcript; emails with respect to TUV claim; attend Osler update call; review motion materials and provide comments on same; emails with respect to same;

Apr-13-22

Review and respond to emails regarding public court hearing proposal; review and respond to emails regarding court materials and outline for ninth report;

Review of motion materials; prepare for and attend update calls; further review of court materials; comments on same; meeting with R. Nicholson; prepare for claims hearing;

Review stay extension materials; review Monitor's ninth affidavit;

Draft ninth report, emails in respect of same; as part of foregoing, revisit and review U.S. adversary proceedings materials and Osler materials; review and comment on Osler stay extension and s.36 claims materials;

Review and provide comments on draft agenda for report; emails with respect to motion; review draft stay extension materials; review revised motion materials and emails with respect to same; attend call with DIP lender; review email with respect to same; receive Just Energy submissions in claims officer litigation;

Apr-14-22

Review and respond to emails regarding plan documents; review and respond to emails regarding Wittels large reply submissions; telephone call with R. Kennedy and client regarding same;

Review of materials; prepare for attendance; attend before Justice O'Connor; call with J. Dacks; discuss minutes with R. Nicholson; review and revise same; update call with Osler; further calls with J. Dacks;

Review and revise ninth report per FTI's comments;

Emails with respect to motion materials; review reply submissions by plaintiffs; attend claims officer hearing; call with R. Kennedy to discuss draft minutes; drafting minutes; circulate same for review; emails with respect to motion; emails with respect to plan; attend call with Osler; call with



J. Robinson to discuss minutes; review and provide comments on draft Monitor's report;

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	10.30	\$1,350.00	\$13,905.00
Rebecca Kennedy	17.00	\$900.00	\$15,300.00
Henry Wiercinski	1.40	\$950.00	\$1,330.00
Puya Fesharaki	12.50	\$675.00	\$8,437.50
Rachel Nicholson	17.60	\$725.00	\$12,760.00
Roxana Manea (Law Clerk)	0.20	\$350.00	\$70.00
<b>Total Fees</b>			<b>\$51,802.50</b>
<b>HST (@ 13%) on Fees</b>			<b><u>\$6,734.33</u></b>
<b>Total Fees and HST</b>			<b>\$58,536.83</b>
<b>TOTAL NOW DUE</b>			<b><u>\$58,536.83</u></b>

**THORNTON GROUT FINNIGAN LLP**



**Per: Puya Fesharaki**

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*Name of Bank - HSBC Bank Canada*

*SwiftCode: HKBCCATT*

*Attention: Credit Services Department*

*Please send remittance advice to [ychiu@tgf.ca](mailto:ychiu@tgf.ca)*



Just Energy Group Inc.  
5251 Westheimer Rd, Suite 1000  
Houston, Texas  
77056  
U.S.A.

May 2, 2022

Attention: Greg Wilks

**Invoice No. 38187**  
**File No. 1522-013**  
**PO No. 8884**

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**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: April 22, 2022**

**FEES**

- Apr-17-22 Review and revise Ninth Report per comments from FTI team;  
  
Review comments on draft report; emails with respect to same;
- Apr-18-22 Review and respond to email correspondence; review of Ninth Report; review of revised plan materials; emails regarding same; prepare for and attend weekly update calls;  
  
Attend internal update call; attend update call with Monitor; comments on backstop commitment letter, plan support agreement, restructuring term sheet and limited recourse guarantee;  
  
Revisions to Ninth Report; prepare for and weekly update calls with TGF and FTI teams; review Information Statement; review case law on s.36 claims; review factum in support of s.36.1 claims; review revised plan documents; emails in respect of all of foregoing; emails relating to CBHT claims resolution;  
  
Revise draft minutes and circulate same; email to K. Sachar with respect to Claims Officer request; review comments on draft plan documents and revised versions of same; attend internal update call; attend Monitor update call; review comments on draft report and emails with respect to same; emails with S. Christensen with respect to Claims Officer hearing; review draft factum; provide comments with respect to same; finalize and serve report; emails with respect to same; emails with respect to BP claim amount;  
  
Review emails from R. Nicholson, J. Erickson and E. Paplawski regarding contacts on Service List and bounce-backs to service of Ninth Report;
- Apr-19-22 Review of emails and letter from counsel for ERCOT; meeting with counsel; prepare for and conference call with Oslers and Liner regarding status of matter and ERCOT response; review and respond to emails regarding transcript request; prepare for and attend board call regarding approval

of plan; draft report to team regarding same; review of research regarding s. 36.1 claims;

Review and respond to email correspondence; emails regarding correspondence from N. MacParland; review of transcript; review of emails regarding same; prepare for and attend call regarding BP Claim; debrief call with M. DeLellis; call with R. Kleebaum; telephone call with J. Robinson; review of Ninth Report regarding communication and support;

Attend update call with Monitor and Oslers; comments on ERCOT Canadian counsel letter re S 36.1;

Emails in respect of outstanding customer credit noticing; review and emails in respect of ERCOT's position; review revised Carter Affidavit; prepare for and calls regarding assigned BP claim and update call with Osler; research and draft memorandum on standing to pursue s.36.1 claim; emails in respect of tax claims and misfiled US claims;

Email with respect to uploading report to Caselines; review summary email with respect to BP claim; email with respect to credit noticing; review and consider emails and letter from N. MacParland with respect to Canadian hearing; review US transcript and emails with respect to same; attend update call with Osler; receive comments from Justice O'Connor on draft minutes and circulate same to the parties; review and provide comments on draft email to N. MacParland; emails with respect to zoom link for court motion; emails with respect to plan; review update with respect to board call;

Apr-20-22

Review and respond to emails regarding guarantees; prepare for and telephone call with Natasha MacParland regarding position of ERCOT and company relief issues; telephone call R. Nicholson regarding submissions; prepare for and conference call with R. Kennedy and R. Nicholson regarding submissions for ERCOT and responses to Wittels letter; conference call with client regarding same; review and respond to emails regarding same;

Review of materials and prepare for court attendance; various calls with R. Thornton and Osler regarding submissions; prepare submissions; research regarding transfers for undervalue in a proposal; consider section 101 of the BIA; further preparation of submissions for court attendance; various calls with R. Nicholson regarding response to Paliare and response to Davies;

Comments on limited recourse guarantee and pledge of shares of topco;

Emails in respect of Service List updates; emails in respect of noticing to incorrect U.S. filers; emails in respect of revised BP claim; conference call regarding BP claim; review revised plan documents; conference calls ahead of hearing on subsequent day to address remaining matters;

Emails with respect to Service List; call with J. Robinson to discuss noticing to US claimants; call with N. MacParland with respect to ERCOT position; call with R. Thornton with respect to same; emails with respect to same; review limited guarantee and emails with respect to same; call with H. Chaiton; review letter from Paliare; call with TGF team to discuss same and ERCOT position; call with Monitor to discuss same; call with Osler to discuss same; draft responding letter; circulate same for review; call with R. Kennedy; call with R. Thornton to discuss draft letter; finalize and send same;

Apr-21-22

Prepare for and conference call with team regarding submissions for Court; prepare for and attend Court regarding stay extension and US proceeding; review and respond to emails regarding factum; telephone call with R. Kennedy regarding submissions and review and respond to emails regarding same; review and respond to emails with US counsel regarding US proceeding;

Prepare for court hearing; call with R. Thornton; call with M. Wasserman; call with N. MacParland; further call with Osler; prepare submissions; attend court hearing;

Prepare for and court hearing; emails in respect of creditors filing within U.S.; emails in respect of outstanding customer credits;

Review email from N. MacParland; call with R. Thornton and R. Kennedy to discuss motion today; review of materials; call with N. MacParland and R. Kennedy; prepare for and attend motion returnable today; email factum to Justice McEwen; review draft notice;

Apr-22-22

Prepare for and conference call with Osler team and monitor; review and respond to emails regarding transcripts;

Attend to claims issues; review of NDA; emails with R. Jacobs; emails with R. Kleebaum; telephone call with R. Jacobs; attend update call with Osler and FTI; emails regarding transcript;

Attend in extension and foreign representative motion;

Attend update call with Monitor and Oslers;

Update call with Osler; review turn of plan documents;

Attend update call; call with H. Chaiton with respect to client's claim; review letter with respect to discovery matters; call with J. Robinson to discuss plan documents;

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	12.40	\$1,350.00	\$16,740.00
Rebecca Kennedy	17.80	\$900.00	\$16,020.00
Henry Wiercinski	4.20	\$950.00	\$3,990.00
Puya Fesharaki	22.10	\$675.00	\$14,917.50
Rachel Nicholson	20.40	\$725.00	\$14,790.00
Roxana Manea (Law Clerk)	0.30	\$350.00	\$105.00

**Total Fees**

**\$66,562.50**

**HST (@ 13%) on Fees**

**\$8,653.13**

**Total Fees and HST**

**\$75,215.63**

**TOTAL NOW DUE**

**\$75,215.63**

**THORNTON GROUT FINNIGAN LLP**



**Per: Puya Fesharaki**

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.

*Payment can be made to us by:*

*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](mailto: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  
U.S.A.

May 9, 2022

Attention: Greg Wilks

**Invoice No. 38201**  
**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: May 7, 2022**

**FEES**

- Apr-18-22 Prepare for internal call regarding work stream; prepare for and conference call with client regarding status of matter; review and respond to emails regarding status of plan negotiations;
- Apr-20-22 Review various requests for amendments to Service List from FTI, Oslers and R. Nicholson; attend to same; research regarding Welland Hydro current email; respond to emails from E. Paplawski and R. Nicholson regarding various email contacts and bounce-backs; email to S. De Sousa regarding addition to Service List request from Illinois AG; circulate clean and blackline SL to FTI/OmniAgent/Oslers group;
- Apr-22-22 Instructions from E. Paplawski; revise Service List; circulate clean and blackline to Oslers/FTI/OmniAgent group;
- Apr-25-22 Prepare for conference call with internal team regarding work streams and status of matter; prepare for conference call with client regarding; review and respond to emails regarding status of negotiations;
  - Prepare for and attend weekly update calls; emails regarding transcripts; telephone call with R. Nicholson; consider issues for vote;
  - Attend internal update call; attend update call with Monitor; comments on reply Factum regarding Donin/Jordat;
  - Prepare for weekly update calls with TGF and FTI teams; review revised plan documents;
  - Emails with respect to transcript of motion; attend internal update call; attend weekly Monitor update call; call with R. Kleebaum; email to Osler with respect to Lumi platform for meeting; call with R. Kennedy; review of memorandum with respect to contingent claim;



Apr-26-22 Prepare for conference call with Oslers regarding status of negotiations; telephone call with M. Wasserman regarding superior offer issues; telephone call with P. Bishop regarding same; review and respond to emails regarding same; review and respond to emails regarding information statement regarding draft documentation; review and respond to emails regarding draft report;

Review and respond to email correspondence; attend call with Osler and FTI;

Comments on Information Statement, PSA, RTS and BCL; attend update call with Monitor and Oslers;

Weekly update call with Osler team; emails in respect of [REDACTED]; review Information Statement;

Review draft leave to appeal responding factum; circulate comments on same; attend Osler update call; begin review of draft Carter affidavit;

Apr-27-22 Prepare for and conference call with M. Wasserman and client regarding plan and report issues; review and respond to emails regarding valuations; review and respond to emails with client regarding discussions with banks; review of draft affidavits and consider comments on same; review and respond to emails regarding same;

Review and respond to email correspondence; emails regarding transcripts; comments and emails on information statement; telephone call with R. Bengino regarding same;

Review motion materials in depth;

Attend conference call to discuss Lumi platform; emails with respect to transcript for US court; emails with respect to draft affidavit;

Apr-28-22 Review and respond to emails regarding draft motion materials; prepare for and attend conference call with bank counsel and Financial Advisor; review and respond to email regarding same; review and respond to emails regarding transcript issues; review of ERCOT submissions; review and respond to emails regarding same;

Emails regarding Agreement with IESO; emails regarding confidentiality agreement; further emails regarding US Court hearing; emails regarding transcript issues; review of liquidation analysis;

Comments on liquidation analysis;

Review of Carter Affidavit; emails with respect to Caiger Affidavit; emails with respect to Canadian transcript for US court; review revised Notice to Claimants and emails with respect to same; review of Caiger affidavit; emails with respect to US court hearing; review summary of key liquidation analysis considerations; emails with respect to same;

Apr-29-22 Review of information statement; review of slide deck regarding liquidation scenario; prepare for and attend telephone call with Oslers regarding status of matter; telephone call with court regarding hearing schedule; review and respond to emails regarding same;

Prepare for and attend update call with DIP Advisors; attend update call with Osler; review of Caiger affidavit; review of Carter affidavit; emails from and to S. Irving;

Attend update call with Monitor and Oslers;

Update calls DIP lenders and Osler; draft further Report to the Court;

Emails with respect to liquidation analysis; email with respect to Information Statement; attend DIP lender update call; emails with respect to same; review of Information Statement; attend Osler update call; review of facts with respect to appeal and email to TGF team with respect to same;

Apr-30-22

Review and comment on IESO letter;

Review draft IESO letter and emails with respect to same;

May-01-22

Review of AESO letter and consider same; email with respect to same;

May-02-22

Prepare for and attend conference call with internal team regarding work product; prepare for and attend external team call regarding same;

Prepare for and attend weekly update meetings;

Attend internal update call; attend update call with Monitor;

Prepare for weekly update calls; emails in respect of AESO letter; review motion materials and plan documents; draft outline of Tenth Report;

Email with respect to liquidation analysis; emails with respect to amendment to cash collateral agreement; review agenda and attend internal update call; attend Monitor update call; continue review of information statement;

May-03-22

Telephone call with the judge regarding scheduling; review and respond to emails regarding same;

Review and respond to email correspondence; prepare for and attend update call with Osler; attend to claims issues; review of materials;

Attend update call with Monitor and Oslers;

Review of motion materials and plan documents; drafting of Tenth Report;

Attend Osler update call; review email from H. Wiercinski with respect to information statement; emails with respect to draft order; emails with respect to fee affidavit; emails with respect to plan documents; review of draft settlement agreement;

May-04-22

Continue review of motion materials and Plan documents; drafting of Tenth Report;

May-05-22

Telephone call with R. Kennedy regarding reasons; review of same; consideration of typographical errors in reasons;

Review of decision from McEwen J.; emails regarding same; emails regarding tax call;

Attend call regarding CRA tax amounts that have not been refunded; emails in respect of proxy and distribution notice; draft Tenth Report;

Email with respect to Authorization Order; emails with respect to CRA call; review endorsement of Justice McEwen; emails with respect to proxies; review and revise same;

Emails with P. Fesharaki regarding amendment to Service List requested by Bruce Power representative;

May-06-22 Prepare for conference call with company regarding status of documents and filing of motion; review and respond to emails regarding same;

Review of Carter affidavit; review of Caiger affidavit; attend update call with Osler; review of press release;

Attend update call with Monitor and Oslers; comments on Cater affidavit, press release and Caiger affidavit;

Prepare for and attend weekly update call with Osler team; review revised motion materials; draft Tenth Report;

Attend Osler update call; review draft press release; emails with respect to same; review of plan documents; revise draft information statement with comments; circulate same; emails with respect to same;

Revisions to Service List; circulate clean and blackline to FTI/OmniAgent/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	20.70	\$1,350.00	\$27,945.00	
Rebecca Kennedy	15.40	\$900.00	\$13,860.00	
Henry Wiercinski	15.00	\$950.00	\$14,250.00	
Puya Fesharaki	39.90	\$675.00	\$26,932.50	
Rachel Nicholson	31.30	\$725.00	\$22,692.50	
Roxana Manea (Law Clerk)	1.50	\$350.00	\$525.00	
<b>Total Fees</b>			<b>\$106,205.00</b>	
<b>HST (@ 13%) on Fees</b>			<b>\$13,806.65</b>	
<b>Total Fees and HST</b>				<b>\$120,011.65</b>
<b><u>DISBURSEMENTS</u></b>				
Computer Research			\$633.71	
<b>Total Taxable Disbursements</b>			<b>\$633.71</b>	
<b>HST (@ 13%) on Taxable Disbursements</b>			<b>\$82.38</b>	
<b>Total *Non-Taxable Disbursements</b>			<b>\$0.00</b>	
<b>Total Disbursements and HST</b>				<b>\$716.09</b>
<b>TOTAL NOW DUE</b>				<b><u>\$120,727.74</u></b>
<b>THORNTON GROUT FINNIGAN LLP</b>				



Per: Puya Fesharaki

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.

*Payment can be made to us by:*

*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*

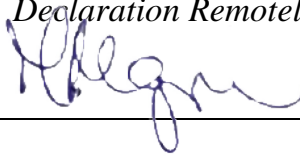
*Name of Bank - HSBC Bank Canada*

*SwiftCode: HKBCCATT*

*Attention: Credit Services Department*

*Please send remittance advice to [ychiu@tgf.ca](mailto:ychiu@tgf.ca)*

This is Exhibit “**B**” referred to in the Affidavit of Rachel Nicholson sworn remotely via video conference by RACHEL NICHOLSON from the City of Toronto, in the Province of Ontario, before me at the City of Vaughan, in the Province of Ontario, on this 16<sup>th</sup> day of May, 2022, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.

A handwritten signature in blue ink, appearing to read 'Magni', is written above a horizontal line.

A Commissioner for taking affidavits

**Maria Magni, a Commissioner, etc.,  
Province of Ontario, for  
Thornton Grout Finnigan LLP,  
Barristers and Solicitors.  
Expires June 5, 2024.**

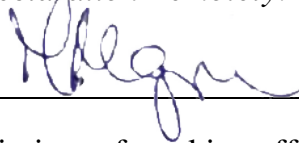
## EXHIBIT "B"

**Calculation of Average Hourly Billing Rates of  
Thornton Grout Finnigan LLP  
for the period October 30, 2021 to May 6, 2022**

<b>Invoice #</b>	<b>Fees</b>	<b>Disb.</b>	<b>HST</b>	<b>Total Hours</b>	<b>Average Hourly Rate</b>	<b>Total (Fees, Disb., HST)</b>
37496	\$82,135.00	\$481.74	\$10,740.18	107.60	\$763.34	\$93,356.92
37532	\$50,585.00	\$00.00	\$6,576.05	56.40	\$896.90	\$57,161.05
37605	\$89,107.50	\$00.00	\$11,583.98	114.20	\$780.28	\$100,691.48
37612	\$24,317.50	\$00.00	\$3,161.28	32.40	\$750.54	\$27,478.78
37711	\$74,820.00	\$134.30	\$9,744.06	86.50	\$865.00	\$84,698.36
37764	\$52,850.00	\$527.75	\$6,939.11	72.70	\$727.00	\$60,316.86
37827	\$187,427.50	\$64.50	\$24,373.97	203.20	\$922.40	\$211,865.97
37832	\$79,522.50	\$00.00	\$10,337.93	93.70	\$848.70	\$89,860.43
37876	\$87,525.00	\$485.22	\$11,441.33	94.80	\$923.30	\$99,451.55
37905	\$68,122.50	\$9,064.25	\$8,855.93	73.20	\$930.64	\$86,042.68
37934	\$57,792.50	\$00.00	\$7,513.03	63.60	\$908.70	\$65,305.53
37959	\$102,657.50	\$00.00	\$13,345.48	122.50	\$838.02	\$116,002.98
37987	\$53,570.00	\$486.96	\$7,027.40	57.40	\$933.30	\$61,084.36
38026	\$29,055.00	\$00.00	\$3,777.15	37.60	\$772.74	\$32,832.15
38062	\$78,842.50	\$00.00	\$10,249.53	76.90	\$1,025.26	\$89,092.03
38067	\$42,207.50	\$00.00	\$5,486.98	46.80	\$901.87	\$47,694.48
38080	\$70,057.50	\$279.19	\$9,143.77	72.20	\$970.33	\$79,480.46
38102	\$57,037.50	\$00.00	\$7,414.88	63.00	\$905.36	\$64,452.38

<b>Invoice #</b>	<b>Fees</b>	<b>Disb.</b>	<b>HST</b>	<b>Total Hours</b>	<b>Average Hourly Rate</b>	<b>Total (Fees, Disb., HST)</b>
38122	\$51,802.50	\$00.00	\$6,734.33	59.00	\$878.00	\$58,536.83
38187	\$66,562.50	\$00.00	\$8,653.13	77.20	\$862.21	\$75,215.63
38201	\$106,205.00	\$633.71	\$13,889.03	123.80	\$857.90	\$120,727.74
<b>TOTALS:</b>	<b>\$1,512,202.50</b>	<b>\$12,157.62</b>	<b>\$196,988.53</b>	<b>1,734.70</b>	<b>\$871.74</b>	<b>\$1,721,348.65</b>

This is Exhibit “C” referred to in the Affidavit of Rachel Nicholson sworn remotely via video conference by RACHEL NICHOLSON from the City of Toronto, in the Province of Ontario, before me at the City of Vaughan, in the Province of Ontario, on this 16<sup>th</sup> day of May, 2022, in accordance with *O. Reg. 431/20, Administering Oath or Declaration Remotely*.



---

A Commissioner for taking affidavits

**Maria Magni, a Commissioner, etc.,  
Province of Ontario, for  
Thornton Grout Finnigan LLP,  
Barristers and Solicitors.  
Expires June 5, 2024.**



## EXHIBIT “C”

### Billing Rates of Thornton Grout Finnigan LLP

For the period October 30, 2021 to December 31, 2021

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Robert I. Thornton	Partner	\$1,300	1984
Henry Wiercinski	Counsel	\$900	1975
Rebecca Kennedy	Partner	\$800	2009
Rachel Nicholson	Associate	\$650	2015
Puya Fesharaki	Associate	\$600	2016
Alexander Overton	Student	\$325	
Roxana Manea	Law Clerk	\$300	
Bobbie-Jo Brinkman	Law Clerk	\$300	

For the period January 1, 2022 to May 6, 2022

	<u>Position</u>	<u>Rate</u>	<u>Year of Call</u>
Robert I. Thornton	Partner	\$1,350	1984
John Finnigan	Partner	\$1,200	1984
Henry Wiercinski	Counsel	\$950	1975
Rebecca Kennedy	Partner	\$900	2009
Rachel Nicholson	Associate	\$725	2015
Puya Fesharaki	Associate	\$675	2016
Alexander Overton	Student	\$400	
Marco Gaspar	Student	\$400	
Katherine Chan	Student	\$400	
Roxana Manea	Law Clerk	\$350	
Bobbie-Jo Brinkman	Law Clerk	\$350	

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 RACHEL NICHOLSON  
Sworn May 16, 2022**

**Thornton Grout Finnigan LLP**

TD West Tower, Toronto-Dominion Centre  
100 Wellington Street West, Suite 3200  
Toronto, ON M5K 1K7  
Tel: (416) 304-1616 / Fax: (416) 304-1313

**Robert I. Thornton** (LSO# 24266B)

Email: [rthornton@tgf.ca](mailto:rthornton@tgf.ca) / Tel: (416) 304-0560

**Rebecca L. Kennedy** (LSO# 61146S)

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

**Rachel Nicholson** (LSO# 68348V)

Email: [rnicholson@tgf.ca](mailto:rnicholson@tgf.ca) / Tel: (416) 304-1153

**Puya Fesharaki** (LSO# 70588L)

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

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

**APPENDIX “E”**  
**Fee Affidavit of John Higgins sworn May 11, 2022**

**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 May 11, 2022**

**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”). I am the 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 November 1, 2021 through to May 7, 2022, which have been redacted in certain instances to maintain confidentiality where necessary.

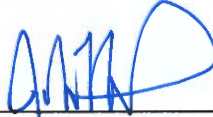
3. Attached hereto as **Exhibit “B”** is a schedule summarizing each invoice in Exhibit “A”, the total billable hours charged per invoice, the total fees charged per invoice and the average hourly rate charged per invoice.

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 11<sup>th</sup> day of May 2022, by John F. Higgins.

  
\_\_\_\_\_  
Notary Public Signature

(Personalized Seal)



This is Exhibit "A" referred to in the Affidavit of John F. Higgins sworn to and subscribed before me on the 11<sup>th</sup> day of May 2022, by John F. Higgins.

(Personalized Seal)

  
\_\_\_\_\_  
Notary Public Signature



**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# 529123  
Date 12/04/21  
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	\$16,916.50
Disbursements	6.00
Total Current Invoice	<u>\$16,922.50</u>
<b>TOTAL AMOUNT DUE</b>	<b><u><u>\$16,922.50</u></u></b>

**EXHIBIT "A"**



# 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 2  
Inv# 529123  
Date 12/04/21  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
11/01/21	MLW	[Liberty Power] Review docket and update J. Higgins re same.	0.20	65.00
11/01/21	JFH	Review Liberty docket and pleadings; conference call with TGF and FTI regarding cash forecast, asset sales, DIP and pending matters; email P. Fesharaki and review Ecobee announcement.	0.60	507.00
11/02/21	BLR	Resend regarding PUCT orders.	1.10	506.00
11/02/21	JFH	Several emails with R. Bengino regarding PUCT order and appeal; email B. Rochelle regarding same; email P. Fesharaki regarding monitor motion; attend update conference call with Osler regarding pending matters, motions, DIP and claims.	1.00	845.00
11/03/21	BLR	Review pleadings related to appeals of PUCT orders.	0.10	46.00
11/03/21	MNY	Prepare fee affidavit and exhibits and coordinate notary for J. Higgins.	1.50	787.50
11/03/21	JFH	Several emails regarding HB4492 and appeals; research regarding same; several emails regarding motion record; email regarding monitor report; email regarding fee statement; email regarding revisions to report.	1.10	929.50
11/04/21	BLR	Review cases involving appeals [REDACTED]; check deadline to opt out of uplift charges; correspondence with J. Higgins regarding opt out deadline.	2.20	1,012.00
11/04/21	MNY	Multiple emails with J. Higgins regarding fee affidavit and invoices; coordinate with E. Moreland to finalize fee affidavit.	0.50	262.50

# 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 3  
Inv# 529123  
Date 12/04/21  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

---

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
11/04/21	JFH	Review and revise fee statement; several emails regarding same; research regarding [REDACTED] and review litigation; several emails regarding monitor report; research regarding securitization and opt out; several emails regarding same.	1.40	1,183.00
11/05/21	JFH	Attend conference call with Osler, TGF and FTI teams; email regarding report; email regarding factum.	0.60	507.00
11/07/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.10	32.50
11/08/21	MLW	Review docket in CCAA case and gather affidavits referenced in the Factum and forward to J. Higgins in preparation for hearing.	0.40	130.00
11/08/21	JFH	Attend update conference call; review factum, affidavit, motion for approval of Ecobee Inc. support agreement and documents; review monitor report; email regarding hearing; several emails regarding same;	1.50	1,267.50
11/09/21	JFH	Review second motion, affidavits and exhibits; several emails with M. Webb regarding same; attend update conference call with Osler, TGF and FTI teams regarding pending matters and hearing; review supplement to fourth report of monitor.	1.40	1,183.00
11/10/21	JFH	Review documents; prepare for and attend hearing regarding KERP, DIP extension, Ecobee, stay extension, Just Energy Hungary and monitor report; email regarding orders.	1.40	1,183.00
11/12/21	JFH	Attend update conference call with Osler; review ERCOT complaint and email FTI and TGF teams regarding same.	1.10	929.50
11/14/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.30	97.50
11/15/21	MLW	[Adversary] Review docket and update J. Higgins; draft NOA for adversary proceeding.	0.40	130.00

# PORTER HEDGES LLP

A REGISTERED LIMITED LIABILITY PARTNERSHIP

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

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TELECOPIER (713) 228-1331

Page 4  
Inv# 529123  
Date 12/04/21  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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Date	Tkpr	Description	Hours	Amount
11/15/21	JFH	Review Liberty docket; conference call with FTI and TGF teams regarding claims and pending matters; several emails regarding ERCOT litigation.	0.50	422.50
11/16/21	JFH	Attend update conference call with Osler, TGF and FTI teams.	0.50	422.50
11/18/21	MLW	[ERCOT adversary] Review docket and update J. Higgins.	0.20	65.00
11/18/21	JFH	Review ERCOT adversary docket and email regarding NOA; review final endorsement.	0.50	422.50
11/19/21	JFH	Conference call with Osler and TGF teams regarding updates.	0.30	253.50
11/22/21	MLW	[Liberty Power and ERCOT adversary] Review dockets and update J. Higgins.	0.20	65.00
11/22/21	JFH	Review ERCOT docket; email regarding Liberty motion; conference call with FTI and TGF teams regarding claims, analysis and monitor report.	0.60	507.00
11/23/21	JFH	Review notice; conference call with J. Robinson; email FTI regarding notice.	0.20	169.00
11/24/21	BLR	Review recent retail electricity provider cases [REDACTED].	1.70	782.00
11/24/21	JFH	Email R. Kennedy regarding proofs of claim; several emails with B. Rochelle regarding same; review claim objections.	0.40	338.00
11/26/21	JFH	Email D. Roosevelt regarding RSA.	0.20	169.00
11/28/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.20	65.00
11/29/21	BLR	Email correspondence with J. Higgins regarding objections to claims [REDACTED].	0.10	46.00
11/29/21	MLW	[ERCOT adversary] Review docket for recent activity and update J. Higgins.	0.10	32.50

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Inv# 529123  
Date 12/04/21  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
11/29/21	JFH	Review Liberty docket and pleadings; review property damage claim objections; conference call with FTI and TGF teams regarding RSA, BP, claim analysis and pending matters; email R. Kennedy regarding claim objections; review adversary docket.	1.20	1,014.00
11/30/21	MLW	[ERCOT adversary] Review docket for recent activity and update J. Higgins.	0.10	32.50
11/30/21	JFH	Email regarding summons; attend update conference call with Osler, TGF and FTI teams regarding term sheet.	0.60	507.00
<b>Total Services</b>			<b>24.50</b>	<b>\$16,916.50</b>

## Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	15.10	845.00	12,759.50
BLR Bryan L. Rochelle	Associate	5.20	460.00	2,392.00
MNY Megan N. Young-John	Associate	2.00	525.00	1,050.00
MLW Mitzie L. Webb	Paralegal	2.20	325.00	715.00

## Disbursements Summary

<b>Description</b>	<b>Value</b>
Computer Assisted Legal Research	6.00
<b>Total Disbursements</b>	<b>\$6.00</b>

**Invoice Total** **\$16,922.50**

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Page 1  
Inv# 530980  
Date 01/24/22  
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**

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## Invoice Summary

Professional Services	\$10,076.50
Disbursements	616.07
Total Current Invoice	<u>\$10,692.57</u>
<b>TOTAL AMOUNT DUE</b>	<b><u><u>\$10,692.57</u></u></b>

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Inv# 530980  
Date 01/24/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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

Date	Tkpr	Description	Hours	Amount
12/01/21	MLW	[ERCOT adversary] Review docket and update J. Higgins.	0.10	32.50
12/01/21	JFH	Email regarding Just Energy v. ERCOT.	0.20	169.00
12/03/21	JFH	Review pleadings; conference call with FTI and TGF teams.	0.80	676.00
12/05/21	MLW	[Liberty Power] Review docket for current activity and update J. Higgins.	0.20	65.00
12/06/21	MLW	[ERCOT adversary] Review docket for current activity and update J. Higgins.	0.20	65.00
12/06/21	JFH	Review Liberty docket; email regarding ERCOT adversary; conference call with FTI and T&F regarding pending matters.	0.60	507.00
12/07/21	JFH	Conference call with TRF, FTI and Osler teams regarding term sheet, commitment letter, claims, asset sale and pending issues.	0.50	422.50
12/09/21	JFH	Review pleadings; email regarding ERCOT recovery.	0.30	253.50
12/10/21	JFH	Review docket; conference call with FTI, TGF and Osler teams regarding term sheet and claim issues.	0.60	507.00
12/11/21	MNY	Call with J. Higgins regarding claims objection questions in chapter 15 process.	0.20	105.00
12/11/21	JFH	Email P. Fesharaki; research regarding claims; conference call with M. Young-John regarding same.	0.50	422.50
12/12/21	BLR	Research regarding claim objections; email correspondence with J. Higgins regarding same.	2.30	1,058.00
12/12/21	MNY	Research claims objection [REDACTED]	2.50	1,312.50
12/12/21	MLW	[Liberty Power] Review docket and update J. Higgins.	0.10	32.50

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016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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Date	Tkpr	Description	Hours	Amount
12/12/21	JFH	Email R. Thornton regarding claims; email M. Young-John regarding research; review Liberty docket.	0.50	422.50
12/13/21	BLR	Email correspondence with J. Higgins regarding [REDACTED] [REDACTED]	0.20	92.00
12/13/21	MNY	Call with [REDACTED] regarding claims objection [REDACTED] [REDACTED].	0.30	157.50
12/13/21	JFH	Review docket and pleadings in ERCOT adversary and email regarding same; email and research regarding claim objections; conference call with TGF regarding claim objections and order.	1.00	845.00
12/14/21	MLW	[ERCOT Adversary] Review docket for recent activity and update J. Higgins.	0.20	65.00
12/14/21	JFH	Review orders and claims packages; email R. Thornton regarding same; attend update conference call with Osler, TGF and FTI teams; review stipulation and PUCT response in ERCOT adversary.	0.70	591.50
12/17/21	MLW	[ERCOT adversary] Review docket and update J. Higgins.	0.20	65.00
12/17/21	JFH	Review Just Energy stipulation and order and email regarding same; conference call with Osler, TGF and FTI regarding plan, hearing and claims issues.	0.70	591.50
12/20/21	MLW	[Liberty Power; ERCOT Adversary] Review dockets and update J. Higgins.	0.10	32.50
12/20/21	JFH	Email regarding Liberty and ERCOT litigation; conference call with TGF and FTI regarding claims, D&O and pending matters.	0.50	422.50
12/21/21	JFH	Conference call with Osler, TGF and FTI regarding claims analysis, BMO and pending matters.	0.50	422.50

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Date 01/24/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
12/23/21	JFH	Review discrimination claims and Kirkland email; email J. Robinson regarding same; email J. Robinson and A. Smith regarding EEOC.	0.60	507.00
12/27/21	MLW	[Liberty Power; ERCOT adversary] Review dockets and update J. Higgins.	0.20	65.00
12/27/21	JFH	Review Liberty and ERCOT dockets.	0.20	169.00
<b>Total Services</b>			<b>15.00</b>	<b>\$10,076.50</b>

## Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	8.20	845.00	6,929.00
BLR Bryan L. Rochelle	Associate	2.50	460.00	1,150.00
MNY Megan N. Young-John	Associate	3.00	525.00	1,575.00
MLW Mitzie L. Webb	Paralegal	1.30	325.00	422.50

## Disbursements Summary

<b>Description</b>	<b>Value</b>
Computer Assisted Legal Research	598.75
Service Fee	17.32
<b>Total Disbursements</b>	<b>\$616.07</b>

**Invoice Total** **\$10,692.57**



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Page 1  
Inv# 532064  
Date 02/17/22  
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**

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## Invoice Summary

Professional Services	\$15,987.00
Disbursements	142.22
Total Current Invoice	<hr/> \$16,129.22
<b>TOTAL AMOUNT DUE</b>	<b><hr/><hr/>\$16,129.22</b>

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Page 2  
Inv# 532064  
Date 02/17/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

For professional services rendered and related expenses incurred in the above-referenced matter through January 2022, as follows:

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
01/02/22	MLW	[Liberty Power, ERCOT Adversary] Review dockets and update J. Higgins.	0.20	67.00
01/03/22	JFH	Review Liberty and ERCOT dockets; review joint case management plan.	0.50	432.50
01/04/22	MLW	[ERCOT Adversary] Review docket and confirm January 5th hearing reset to January 6th; circulate notice of same and update calendar.	0.20	67.00
01/06/22	MLW	[REDACTED] Attend virtual hearing, [REDACTED] on Tort Claimants' Emergency Motion to Continue Claim Objection hearing and update J. Higgins re same.	0.60	201.00
01/06/22	JFH	Review tort committee and debtor pleadings and email regarding hearing; attend ERCOT pretrial conference; review Calpine motion to intervene.	2.60	2,249.00
01/07/22	JFH	Conference call with TGF, Osler and FTI teams regarding case conference, class claims and pending issues; review pleadings.	0.50	432.50
01/09/22	MLW	[Liberty Power, ERCOT Adversary] Review dockets, gather/circulate current filings and docket upcoming deadlines/hearings.	0.70	234.50
01/09/22	JFH	Review Liberty docket and pleadings; several emails regarding ERCOT stipulation, motion to dismiss and Rule 26 case management plan.	0.50	432.50
01/10/22	MLW	[ERCOT adversary] Review docket and request copy of January 6th hearing transcript.	0.20	67.00
01/10/22	JFH	Conference call regarding term sheet, claims analysis and court hearings.	0.60	519.00

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Page 3  
Inv# 532064  
Date 02/17/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
01/11/22	MNY	Attend ERCOT adversary hearing on intervention.	0.40	226.00
01/11/22	MLW	[ERCOT adversary] Review docket and gather motions to dismiss.	0.30	100.50
01/11/22	JFH	Review pleadings; attend hearing on motion to intervene, scheduling and discovery; email M. Young-John regarding hearing; attend update conference call regarding hearings, RSA, plan, claims and pending issues.	2.10	1,816.50
01/13/22	MLW	[ERCOT adversary] Receive and circulate January 6, 2022 hearing transcript.	0.20	67.00
01/13/22	JFH	Review pleadings.	0.30	259.50
01/14/22	MNY	Prepare for hearing in ERCOT adversary; attend hearing in ERCOT adversary regarding intervention and discovery.	2.10	1,186.50
01/14/22	JFH	Review pleadings; email regarding intervention hearing; conference call regarding order, FTI and TGF regarding plan and RSA issues.	1.00	865.00
01/17/22	MLW	[Liberty Power; ERCOT adversary] review dockets, update J. Higgins and docket upcoming scheduling deadlines.	0.50	167.50
01/17/22	JFH	Review Liberty pleadings and email regarding hearings; email regarding ERCOT litigation.	0.30	259.50
01/19/22	JFH	Review objection to Donin claim, motion and cross motion and exhibits.	0.50	432.50
01/21/22	JFH	Email and conference call with Osler, TGF and FTI teams regarding claim objections, plan and issues.	0.50	432.50
01/23/22	MLW	[Liberty Power; ERCOT adversary] Review dockets and update J. Higgins.	0.40	134.00
01/24/22	MNY	Prepare for and attend discovery conference with J. Isgur for adversary proceeding.	0.40	226.00

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Inv# 532064  
Date 02/17/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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Date	Tkpr	Description	Hours	Amount
01/24/22	MLW	[REDACTED] Review docket for recent activity and update J. Higgins.	0.40	134.00
01/24/22	JFH	Review ERCOT adversary pleadings and docket; review Liberty docket; conference call with FTI and TGF teams regarding claims, plan and issues; email and conference call regarding Pogo and personal injury and property damages claims; email regarding ERCOT status conference and motion to dismiss.	1.30	1,124.50
01/25/22	JFH	Attend status conference with TGF, FTI and Osler teams regarding pending matters.	0.40	346.00
01/26/22	MNY	Prepare for and attend [REDACTED] hearing regarding personal injury and tort claimants objections and lift stay motion.	1.00	565.00
01/27/22	MNY	Attend continued discovery conference in ERCOT adversary and send notes to J. Higgins.	0.20	113.00
01/27/22	MLW	[REDACTED] Check docket for entry of recent orders and update M. Young-John.	0.20	67.00
01/27/22	JFH	Review Just Energy response; email regarding discovery conference; conference call with R. Kennedy regarding report and budget; email regarding hearings.	0.90	778.50
01/28/22	JFH	Review Just Energy response to motion to dismiss; email regarding hearings.	0.40	346.00
01/30/22	MLW	[Liberty Power/ERCOT adversary] review dockets and update J. Higgins.	0.50	167.50
01/30/22	JFH	Email P. Fesharaki regarding motion record; review Liberty docket and joinder to motion to dismiss.	0.50	432.50
01/31/22	JFH	Conference call with FTI and TGS teams regarding hearing, plan and claims; email P. Fesharaki regarding motion record and hearing; review Aide Memoire submissions.	1.20	1,038.00

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Inv# 532064  
Date 02/17/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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Date	Tkpr	Description	Hours	Amount
<b>Total Services</b>			<b>22.60</b>	<b>\$15,987.00</b>

## Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	14.10	865.00	12,196.50
MNY Megan N. Young-John	Associate	4.10	565.00	2,316.50
MLW Mitzie L. Webb	Paralegal	4.40	335.00	1,474.00

## Disbursements Summary

<u>Description</u>	<u>Value</u>
Computer Assisted Legal Research	6.10
Service Fee	136.12
<b>Total Disbursements</b>	<b>\$142.22</b>

**Invoice Total** **\$16,129.22**

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Page 1  
Inv# 532865  
Date 03/11/22  
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**

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## Invoice Summary

Professional Services	\$18,865.00
Disbursements	159.30
Total Current Invoice	<u>\$19,024.30</u>
<b>TOTAL AMOUNT DUE</b>	<b><u><u>\$19,024.30</u></u></b>

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Page 2  
Inv# 532865  
Date 03/11/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

For professional services rendered and related expenses incurred in the above-referenced matter through February 2022, as follows:

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
02/01/22	MLW	[REDACTED] Review docket for entry of order on motion to lift stay order; gather Order and circulate to J. Higgins and M. Young-John.	0.40	134.00
02/01/22	JFH	Conference call with TGF, Osler and FTI teams regarding claims, plan and issues.	0.60	519.00
02/02/22	MLW	[ERCOT adversary] forward briefing to J. Higgins and M. Young-John for hearing on motion to dismiss.	0.20	67.00
02/02/22	JFH	Attend hearing on PUCT and ERCOT motion to dismiss complaint; email FTI and TGF regarding same; email regarding hearings; email P. Fesharaki regarding extension; review motion record, exhibits and email regarding same.	2.40	2,076.00
02/04/22	MLW	[ERCOT adversary] Request copy of February 2, 2022 hearing transcript (motion to dismiss).	0.20	67.00
02/04/22	JFH	Conference call with FTI, TGF and Osler teams regarding plan and ERCOT; email R. Nicholson regarding SB 1580; review Class Counsel Factum and Authorities; review Fifth Monitor Report.	1.30	1,124.50
02/04/22	MSJ	E-mail J. Higgins regarding Just Energy update.	0.20	139.00
02/06/22	MLW	[Liberty Power; ERCOT Adversary] Review dockets and update J. Higgins.	0.20	67.00
02/06/22	JFH	Review Liberty and ERCOT docket and order.	0.30	259.50
02/07/22	MLW	[ERCOT adversary] Receive and circulate February 2nd hearing transcript.	0.10	33.50

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JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
02/07/22	JFH	Conference call with M. Cavanaugh regarding ERCOT and claim objections; work on PH budget; conference call with FTI and TGF teams regarding hearing, plan and budget; review responding factum and pleadings.	1.80	1,557.00
02/08/22	MLW	[CCAA proceeding] Gather briefings received for February 9th hearing and circulate link.	0.20	67.00
02/08/22	JFH	Review pleadings; conference call with Osler, TGF and FTI claims, hearing, plan and litigation.	0.70	605.50
02/09/22	MNY	Prepare for and attend CCAA hearing regarding claims adjudication process.	4.40	2,486.00
02/09/22	JFH	Attend hearing on motion to extend stay and class claim motion; email M. Young-John regarding hearing; review pleadings; email R. Thornton and P. Bishop regarding ERCOT.	2.80	2,422.00
02/10/22	JFH	Review transcript; email R. Thornton and FTI regarding motion to dismiss.	0.20	173.00
02/11/22	JFH	Conference call with Osler, TGF and FTI teams regarding hearing and plan; review orders.	0.40	346.00
02/13/22	MLW	[Liberty Power; ERCOT Adversary] Review dockets and update J. Higgins.	0.30	100.50
02/13/22	JFH	Review Liberty and ERCOT dockets; email regarding amended complaint.	0.30	259.50
02/14/22	MLW	Exchange email with J. Higgins re redline comparison of first amended complaint.	0.20	67.00
02/14/22	JFH	Email M. Webb regarding complaint; review complaint; conference call with TGF and FTI teams regarding plan, voting and issues; email P. Fesharaki regarding budget.	0.60	519.00



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Date 03/11/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

---

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
02/15/22	JFH	Email regarding ERCOT; conference call with TGF, Osler and FTI teams regarding plan analysis and documents.	0.90	778.50
02/18/22	JFH	Conference call with Osler, FTI and TGF teams regarding plan, documents, orders and issues.	0.70	605.50
02/20/22	MLW	[Liberty Power; ERCOT adversary] Review dockets and update J. Higgins.	0.40	134.00
02/20/22	JFH	Review Liberty docket and pleadings; review ERCOT adversary docket and supplemental briefs.	0.40	346.00
02/21/22	JFH	Email FTI and TGF teams regarding ERCOT adversary; review motion to status conference; email M. Young-John and M. Webb regarding same.	0.30	259.50
02/22/22	MNY	Attend update call with FTI and send notes to J. Higgins; attend update call with Osler and send notes to J. Higgins.	1.10	621.50
02/22/22	JFH	Email Osler; email M. Young-John regarding pending matters.	0.30	259.50
02/23/22	JFH	Email regarding written reasons regarding class counsel.	0.30	259.50
02/24/22	JFH	Review notice of appeal; email regarding hearing.	0.50	432.50
02/25/22	MNY	Attention to dockets and notes regarding hearing next week and email J. Higgins regarding same; prepare for and attend update call with FTI and Osler.	0.70	395.50
02/25/22	JFH	Email regarding hearing; email regarding ERCOT; conference call with FTI, TGF and Osler teams regarding plan, RSA and DIP; email regarding plan and convenience class calculations.	0.70	605.50
02/27/22	MNY	Emails with M. Webb and J. Higgins regarding dockets and next hearings.	0.20	113.00
02/27/22	MLW	[Liberty Power; ERCOT adversary] Review dockets and update J. Higgins.	0.30	100.50

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Inv# 532865  
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016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
02/27/22	JFH	Review ERCOT order and notices; email regarding hearing; review Liberty pleadings.	0.30	259.50
02/28/22	JFH	Review docket; conference call with FTI and TGF regarding plan, claims analysis, discovery, ERCOT and issues; email M. Young-John regarding hearing.	0.70	605.50
<b>Total Services</b>			<b>25.60</b>	<b>\$18,865.00</b>

## Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	16.50	865.00	14,272.50
MSJ M. Shane Johnson	Partner	0.20	695.00	139.00
MNY Megan N. Young-John	Associate	6.40	565.00	3,616.00
MLW Mitzie L. Webb	Paralegal	2.50	335.00	837.50

## Disbursements Summary

<b>Description</b>	<b>Value</b>
Computer Assisted Legal Research	57.30
Service Fee	102.00
<b>Total Disbursements</b>	<b>\$159.30</b>

**Invoice Total** **\$19,024.30**

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Date 03/31/22  
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**

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**Invoice Summary**

Professional Services	\$29,951.50
Disbursements	585.31
Total Current Invoice	<u>\$30,536.81</u>
<b>TOTAL AMOUNT DUE</b>	<b><u><u>\$30,536.81</u></u></b>

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016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

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For professional services rendered and related expenses incurred in the above-referenced matter through March 2022, as follows:

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
03/01/22	MNY	Attend hearing on discovery and scheduling order in adversary case; send notes to J. Higgins.	0.80	452.00
03/01/22	MLW	[ERCOT adversary] Gather and forward current docket.	0.20	67.00
03/01/22	JFH	Email regarding status conference and ERCOT; meeting with M. Young-John regarding same; conference call with Osler regarding plan and hearing issues; review motion record and email regarding same.	0.80	692.00
03/02/22	JFH	Review scheduling order and email regarding same; review FTI report; email regarding hearing.	0.50	432.50
03/03/22	MNY	Attend hearing in Just Energy regarding request for stay extension and approval of monitor's report.	0.30	169.50
03/03/22	JFH	Attend stay extension hearing; review pleadings; review order.	0.40	346.00
03/04/22	JFH	Conference call with Osler, FTI and TGF teams regarding plan, ERCOT, sources and uses, claims and issues; email M. Cavanaugh regarding claims objections.	0.50	432.50
03/07/22	MLW	[Liberty Power; ERCOT adversary] Review dockets and update J. Higgins.	0.20	67.00
03/07/22	JFH	Email M. Webb regarding pleadings; review dockets; conference call with FTI and TGF teams regarding plan and cash flow projections.	0.70	605.50
03/08/22	MLW	[ERCOT adversary] Gather motions to dismiss briefings and prepare binder for J. Higgins.	0.50	167.50
03/08/22	JFH	Conference call regarding plan, fees, claims and hearing issues; review ERCOT docket and email regarding same; email R. Kennedy regarding ERCOT.	0.90	778.50

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
03/09/22	MLW	[ERCOT adversary] Docket scheduling deadlines based on Scheduling Order [Dkt. 115].	0.40	134.00
03/09/22	JFH	Review Just Energy v. ERCOT pleadings; email regarding scheduling order.	0.40	346.00
03/11/22	JFH	Attend conference call with FTI, Osler and TGF teams regarding plan, documents, monitor report and meeting order.	0.40	346.00
03/13/22	MLW	[Liberty Power; ERCOT adversary] Review dockets and circulate to J. Higgins.	0.20	67.00
03/14/22	MLW	Exchange emails with J. Higgins re upcoming deadlines in ERCOT adversary.	0.20	67.00
03/14/22	JFH	Conference call with TGF and FTI teams regarding plan, monitor statement, taxes and issues; email regarding plan research.	0.50	432.50
03/15/22	MNY	Attend update call with monitor and debtors' counsel; prepare and send notes to J. Higgins; review memo from Grant Thornton team regarding recognition of non-consensual third party releases from CCAA proceedings; research and provide update to J. Higgins regarding state of law in Fifth Circuit regarding same and recommendations from monitor.	4.20	2,373.00
03/15/22	JFH	Attend update conference call and email M. Young-John regarding same; email regarding ERCOT; email regarding plan and release issues.	0.30	259.50
03/17/22	JFH	Research regarding plan and release issues; email and conference call regarding same; email regarding motion to dismiss; email S. Schultz regarding plan; email regarding ERCOT; email regarding motion and stay extension.	1.60	1,384.00

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JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
03/18/22	MNY	Prepare for and attend update call with debtors' representatives and monitor team; prepare for and call with monitor team regarding third party releases and ERCOT litigation.	2.20	1,243.00
03/18/22	JFH	Review ERCOT pleadings; email M. Young-John regarding release research; conference call with FTI, Osler and TGF teams regarding stay, plan, release, GUC claims, tax claims and ERCOT adversary; begin review of ERCOT motion to dismiss; email FTI regarding same; email and conference call with J. Tecce regarding motion to dismiss; conference call with FTI and TGF teams regarding plan and research issues; conference call with M. Young-John regarding research; conference call with S. Schultz regarding plan; conference call with J. Tecce regarding ERCOT.	2.70	2,335.50
03/19/22	MNY	Research [REDACTED] and send memo to J. Higgins for review.	2.80	1,582.00
03/19/22	JFH	Research regarding [REDACTED]; email J. Tecce regarding ERCOT; email R. Kennedy, D. Rosenblatt and B. Thornton regarding releases; email M. Young-John regarding research and [REDACTED]; email R. Kleebaum regarding claims analysis.	1.30	1,124.50
03/20/22	JFH	Email regarding research; conference call with P. Bishop and TGF regarding plan and [REDACTED]; email B. Schartz and TGF regarding plan.	0.90	778.50
03/21/22	MNY	Review additional case regarding [REDACTED] and provide annotations to J. Higgins; review monitor declaration regarding debtor's assertion of claims in the US adversary; review new ERCOT motion to dismiss filed in adversary case; prepare for and attend call with Debtors' counsel regarding [REDACTED] issue.	3.50	1,977.50

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JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
03/21/22	MLW	[ERCOT adversary] Review docket and update J. Higgins re same.	0.30	100.50
03/21/22	JFH	Review dockets; email regarding ERCOT; email J. Tecce, P. Bishop and TGS regarding declaration; conference call with FTI and TGS regarding stay extensions, claims, plan and issues; research regarding [REDACTED]; conference call with S. Johnson regarding same; email M. Young-John regarding research; review motion record and email regarding same; conference call with B. Schultz, M. Cavanaugh, M. Wasserman, J. Dacks, P. Bishop, R. Thornton and R. Kennedy regarding claim, plan and [REDACTED] issues; email B. Schartz regarding analysis; email regarding hearing.	2.50	2,162.50
03/21/22	MSJ	Telephone conference with J. Higgins regarding third party releases in chapter 15 cases; e-mail J. Higgins regarding [REDACTED] confirmation order.	0.30	208.50
03/22/22	MNY	Update [REDACTED] memo and send to J. Higgins; attend update call with Debtors' counsel and monitor.	0.70	395.50
03/22/22	JFH	Email R. Thornton and J. Tecce regarding declaration; email S. Schultz regarding plan; email M. Young-John regarding research memo; conference call with FTI, TGF and Osler teams regarding monitor report, cash flow and claims; email B. Schartz regarding [REDACTED].	1.40	1,211.00
03/23/22	JFH	Email regarding hearing; review monitor report; email J. Tecce regarding declaration.	0.60	519.00
03/24/22	MNY	Attend CCAA hearing on extension of stay.	0.20	113.00
03/24/22	JFH	Email regarding hearing and order; email regarding declaration; several emails with J. Tecce regarding declaration and motion to dismiss.	0.80	692.00

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JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
03/25/22	MLW	[ERCOT adversary] Prepare zip file containing Just Energy's Response to ERCOT Motion to Dismiss and forward to J. Higgins.	0.10	33.50
03/25/22	JFH	Email J. Tecce regarding objection to motion to dismiss; email P. Bishop and R. Thornton regarding same; review ██████████ research and email regarding same; review objection and opposition to intervenors emergency for discovery; attend update conference call.	1.40	1,211.00
03/28/22	MNY	Research ██████████ set off theory; emails with J. Higgins regarding same.	2.00	1,130.00
03/28/22	MLW	[ERCOT adversary] Review docket and update J. Higgins.	0.30	100.50
03/28/22	JFH	Review ERCOT order and pleadings; email R. Kennedy regarding tax claims; email FTI update conference call regarding plan and claims; email and conference call regarding tax research; review notice.	0.90	778.50
03/28/22	MSJ	Correspondence with J. Higgins regarding 4492 ERCOT uplift.	0.60	417.00
03/29/22	MNY	Email J. Higgins regarding setoff research.	0.50	282.50
03/29/22	JFH	Email J. Tecce regarding hearing on motion to dismiss; research regarding taxes and setoff; email P. Bishop regarding declaration; conference call with P. Bishop and R. Thornton regarding ERCOT and motion to dismiss.	1.20	1,038.00
03/30/22	MLW	Provide Judge Jones' hearing procedures to R. Thornton and P. Bishop per J. Higgins' request.	0.10	33.50
03/30/22	JFH	Review Just Energy pleadings; conference call with R. Thornton, P. Bishop and J. Tecce regarding ERCOT and motion to dismiss; email regarding tax claims; email regarding hearing.	0.70	605.50



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JOHN F. HIGGINS

TAX ID# 74-2174193

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Date	Tkpr	Description	Hours	Amount
03/31/22	JFH	Email regarding motion to dismiss and hearing.	0.30	259.50
<b>Total Services</b>			<b>42.30</b>	<b>\$29,951.50</b>

## Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	21.70	865.00	18,770.50
MSJ M. Shane Johnson	Partner	0.90	695.00	625.50
MNY Megan N. Young-John	Associate	17.20	565.00	9,718.00
MLW Mitzie L. Webb	Paralegal	2.50	335.00	837.50

## Disbursements Summary

Description	Value
Computer Assisted Legal Research	472.96
Reproduction	112.35
<b>Total Disbursements</b>	<b>\$585.31</b>

**Invoice Total** **\$30,536.81**

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Inv# 535055  
Date 05/11/22  
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**

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## Invoice Summary

Professional Services	\$19,138.50
Disbursements	86.90
Total Current Invoice	<u>\$19,225.40</u>
<b>TOTAL AMOUNT DUE</b>	<b><u><u>\$19,225.40</u></u></b>

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Inv# 535055  
Date 05/11/22  
016919-0001  
JOHN F. HIGGINS

TAX ID# 74-2174193

For professional services rendered and related expenses incurred in the above-referenced matter through April 2022, as follows:

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
04/01/22	MLW	[ERCOT adversary] Gather briefings relating to motion to dismiss and forward same to J. Higgins.	1.40	469.00
04/01/22	JFH	Several emails with J. Tecce regarding motion to dismiss; email regarding ERCOT reply; email M. Webb regarding hearing; email P. Bishop and R. Thornton regarding motion to dismiss; review order.	0.80	692.00
04/03/22	JFH	Email P. Bishop and R. Thornton regarding motion to dismiss; email J. Tecce regarding same.	0.30	259.50
04/04/22	MNY	Attend hearing on motion to dismiss in adversary case before J. Jones.	1.30	734.50
04/04/22	MLW	[ERCOT adversary] Review docket and update J. Higgins regarding same; exchange email with P. Bishop confirming hearing time.	0.20	67.00
04/04/22	JFH	Review docket; email M. Webb regarding Liberty; numerous emails and conference call with J. Tecce, P. Bishop and R. Thornton regarding motion to dismiss, reports, testimony and issues; attend hearing on ERCOT and motion to dismiss; numerous emails regarding same.	3.00	2,595.00
04/05/22	MLW	[ERCOT adversary] Review docket and identify court reporter for April 4th hearing and request copy of transcript.	0.60	201.00
04/05/22	JFH	Conference call with P. Bishop and R. Thornton regarding ERCOT adversary; conference call with Osler, TGF and FTI regarding plan, ERCOT adversary and issues; review class counsel motion and order; review motion for leave to appeal; email R. Thompson regarding motion to dismiss; email M. Webb regarding transcript.	1.70	1,470.50

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JOHN F. HIGGINS

TAX ID# 74-2174193

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
04/07/22	JFH	Email P. Fesharaki and review monitor report.	0.30	259.50
04/08/22	MLW	[ERCOT adversary] Confer with court reporter regarding status of April 4th hearing transcript and update J. Higgins.	0.10	33.50
04/08/22	JFH	Attend update conference call with Osler, FTI and TGF teams regarding plan, ERCOT litigation, claims and issues; email regarding motion to dismiss; email R. Thornton regarding same; email regarding Monitor Report.	0.80	692.00
04/10/22	MLW	[ERCOT adv] Review docket and update J. Higgins; receive and forward April 4, 2022 motion to dismiss hearing transcript.	0.20	67.00
04/10/22	JFH	Review Just Energy docket and order; several emails regarding motion to dismiss transcript.	0.50	432.50
04/11/22	MLW	[ERCOT adversary] Prepare email to court reporter regarding incomplete transcript from May 4th hearing (motion to dismiss).	0.10	33.50
04/11/22	JFH	Email P. Fesharaki regarding notice of motion and pleadings; review same; conference call with FTI and TGF teams regarding pending matters; review motion to dismiss transcript and email R. Thornton regarding same.	1.20	1,038.00
04/12/22	MNY	Review emails and documents from Grant Thornton regarding adversary proceeding and section 36.1 claims.	0.50	282.50
04/12/22	JFH	Email P. Fesharaki regarding motion to pursue adversary; review revised motion; email regarding transcript; telephone conference with Osler, TGF and FTI teams regarding plan, DIP, ERCOT, motion for authority to prosecute and hearings; review motion and several emails regarding revisions.	1.50	1,297.50
04/13/22	JFH	Email S. Irving and R. Nicholson regarding revisions to motion for authority to prosecute; review redline; email R. Nicholson and R. Thornton regarding same.	0.80	692.00

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
04/14/22	JFH	Email R. Thornton, P. Bishop, R. Nicholson and S. Irving regarding motion for authority, reports and stay extension; email E. Paplawki; review motion records; email M. Webb regarding same.	0.80	692.00
04/15/22	JFH	Review docket; email regarding fee statement; email regarding hearing.	0.40	346.00
04/17/22	MLW	[ERCOT adversary] Review docket and update J. Higgins.	0.20	67.00
04/18/22	JFH	Conference call with FTI and TGF teams regarding plan, hearing, documents and claims; email regarding docket; email S. Irving regarding factum and review same and email regarding revisions; review Ninth Monitor Report.	0.80	692.00
04/19/22	JFH	Email R. Nicholson regarding transcript; review Factum and email regarding same; email R. Nicholson and M. Webb regarding hearing.	0.50	432.50
04/21/22	MNY	Prepare for and attend CCAA hearing regarding stay extension and motion regarding chapter 15 cases (1.3); review letter from ERCOT to monitor (.4).	1.70	960.50
04/21/22	MLW	[ERCOT adversary] Forward motions to intervene to J. Higgins.	0.10	33.50
04/21/22	JFH	Attend hearing on motion to extend stay and motion to authorize prosecute; email regarding same; email R. Thornton, P. Bishop and E. Bookstaff regarding ERCOT adversary and Calpine; review motion to intervene; email E. Paplawski regarding order.	1.80	1,557.00
04/22/22	JFH	Conference call with Osler, TGF and FTI teams regarding plan, claims, motions and hearing.	0.50	432.50
04/25/22	MLW	[ERCOT adversary] Check docket and update J. Higgins.	0.30	100.50

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JOHN F. HIGGINS

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<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
04/25/22	JFH	Conference call with TGF and FTI teams regarding hearing, transcript, plan and issues; review ERCOT docket.	0.60	519.00
04/26/22	JFH	Conference call regarding plan documents, affidavit, claims, stay and issues.	0.70	605.50
04/27/22	JFH	Email R. Thornton and R. Nicholson regarding motion to dismiss hearing and transcript.	0.40	346.00
04/28/22	JFH	Email R. Nicholson and J. Dacks regarding hearing; email R. Thornton, R. Nicholson, S. Irving and P. Bishop regarding hearings; review transcript; email regarding motion to dismiss and briefing.	0.60	519.00
04/29/22	JFH	Email regarding Factum and review same; conference call with FTI, Osler and TGF teams regarding plan, tax claims, hearings and pending matters.	0.60	519.00
<b>Total Services</b>			<b>25.30</b>	<b>\$19,138.50</b>

## Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	18.60	865.00	16,089.00
MNY Megan N. Young-John	Associate	3.50	565.00	1,977.50
MLW Mitzie L. Webb	Paralegal	3.20	335.00	1,072.00

## Disbursements Summary

<b>Description</b>	<b>Value</b>
Computer Assisted Legal Research	6.50
Service Fee	80.40
<b>Total Disbursements</b>	<b>\$86.90</b>

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JOHN F. HIGGINS

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**Invoice Total**

**\$19,225.40**

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HOUSTON, TEXAS 77210-4346

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TELECOPIER (713) 228-1331

Page 1  
Inv# 535056  
Date 05/11/22  
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**

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## Invoice Summary

Professional Services	\$2,974.50
Disbursements	0.00
Total Current Invoice	<u>\$2,974.50</u>
<b>TOTAL AMOUNT DUE</b>	<b><u><u>\$2,974.50</u></u></b>



# PORTER HEDGES LLP

A REGISTERED LIMITED LIABILITY PARTNERSHIP

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

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For professional services rendered and related expenses incurred in the above-referenced matter through May 2022, as follows:

<b>Date</b>	<b>Tkpr</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
05/01/22	MLW	[ERCOT adversary] Review docket and update J. Higgins.	0.10	33.50
05/02/22	JFH	Conference call with FTI and TGF regarding plan, hearing and issues; review plan, plan documents and orders.	1.60	1,384.00
05/03/22	JFH	Conference call with Osler, FTI and TGF regarding plan, hearing, press release and claims; email regarding fee affidavits; email R. Nicholson regarding plan.	0.70	605.50
05/04/22	JFH	Email R. Nicholson regarding plan and tort claimants.	0.30	259.50
05/05/22	JFH	Email P. Fesharaki regarding order to pursue claims and review same.	0.30	259.50
05/06/22	JFH	Conference call with Osler, FTI and TGF regarding plan, ERCOT and pending matters.	0.50	432.50
<b>Total Services</b>			<b>3.50</b>	<b>\$2,974.50</b>

## Timekeeper Summary

<u>Attorney/Legal Assistant</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
JFH John F. Higgins	Partner	3.40	865.00	2,941.00
MLW Mitzie L. Webb	Paralegal	0.10	335.00	33.50
Total Disbursements				\$0.00

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Inv# 535056  
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JOHN F. HIGGINS

TAX ID# 74-2174193

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**Invoice Total**

**\$2,974.50**

This is Exhibit "B" referred to in the Affidavit of John F. Higgins sworn to and subscribed before me on the 11<sup>th</sup> day of May 2022, by John F. Higgins.

(Personalized Seal)

  
\_\_\_\_\_  
Notary Public Signature



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

<b>Invoice No.</b>	<b>Period Ending</b>	<b>Invoice Date</b>	<b>Fees</b>	<b>Disbursements</b>	<b>Total Invoice Amount</b>	<b>Hours</b>	<b>Average Hourly Rate (excluding disb.)</b>
529123	Nov. 1-30, 2021	12/04/2021	\$16,916.50	\$ 6.00	\$16,922.50	24.5	\$690.47
530980	Dec. 1-31, 2021	1/24/2022	\$10,076.50	\$616.07	\$10,692.57	15.0	\$671.77
532064	Jan. 1-31, 2022	2/17/2022	\$15,987.00	\$142.22	\$16,129.22	22.6	\$707.39
532865	Feb. 1-28, 2022	3/11/2022	\$18,865.00	\$159.30	\$19,024.30	25.6	\$736.91
533521	March 1-31, 2022	3/31/2022	\$29,951.50	\$585.31	\$30,536.81	42.3	\$708.07
535055	April 1-30, 2022	5/11/2022	\$19,138.50	\$ 86.90	\$19,225.40	25.3	\$756.46
535056	May 1-7, 2022	5/11/2022	\$ 2,974.50	\$ 0.00	\$ 2,974.50	3.5	\$849.86
<b>TOTAL</b>			<b>\$113,909.50</b>	<b>\$1,595.80</b>	<b>\$115,505.30</b>	<b>158.8</b>	<b>\$717.31</b>

This is Exhibit "C" referred to in the Affidavit of John F. Higgins sworn to and subscribed before me on the 11<sup>th</sup> day of May 2022, by John F. Higgins.

(Personalized Seal)

  
\_\_\_\_\_  
Notary Public Signature

**EXHIBIT "C"**  
**TIMEKEEPER AND BILLING RATE SUMMARY**

<b>Name</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
John F. Higgins (2022 Rate)	Partner	\$865.00	74.3	\$ 64,269.50
John F. Higgins (2021 Rate)	Partner	\$845.00	23.3	\$ 19,688.50
M. Shane Johnson (2022 Rate)	Partner	\$695.00	1.1	\$ 764.50
Megan N. Young-John (2022 Rate)	Associate	\$565.00	31.2	\$ 17,628.00
Megan N. Young-John (2021 Rate)	Associate	\$525.00	5.0	\$ 2,625.00
Bryan L. Rochelle (2021 Rate)	Associate	\$460.00	7.7	\$ 3,542.00
Mitzie L. Webb (2022 Rate)	Paralegal	\$335.00	12.7	\$ 4,254.50
Mitzie L. Webb (2021 Rate)	Paralegal	\$325.00	3.5	\$ 1,137.50
<b>TOTAL</b>			<b>158.80</b>	<b>\$113,909.50</b>

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 May 11, 2022**

**Thornton Grout Finnigan LLP**

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

Tel: (416) 304-1616 / Fax: (416) 304-1313

**Robert I. Thornton** (LSO# 24266B)

Email: [rthornton@tgf.ca](mailto:rthornton@tgf.ca) / Tel: (416) 304-0560

**Rebecca L. Kennedy** (LSO# 61146S)

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

**Rachel Bengino** (LSO# 68348V)

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

**Puya Fesharaki** (LSO# 70588L)

Email: [pfesharaki@tgf.ca](mailto: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

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

**Thornton Grout Finnigan LLP**

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

Tel: (416) 304-1616 / Fax: (416) 304-1313

**Robert I. Thornton** (LSO# 24266B)

Email: [rthornton@tgf.ca](mailto:rthornton@tgf.ca) / Tel: (416) 304-0560

**Rebecca L. Kennedy** (LSO# 61146S)

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

**Rachel Nicholson** (LSO# 68348V)

Email: [rnicholson@tgf.ca](mailto:rnicholson@tgf.ca) / Tel: (416) 304-1153

**Puya Fesharaki** (LSO# 70588L)

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

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