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Balancing Pool
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Our File No: 083282-00038

Balancing Pool
Re: Invoice Backstop

Date: July 15, 2020
Invoice Number: 1959225

For Professional Services rendered and disbursements advanced through June 30, 2020.

PROFESSIONAL SERVICES

| <u>Date</u> | <u>Professional</u> | <u>Description</u> | <u>Hours</u> |
|-------------|---------------------|---|--------------|
| 06/03/20 | LMS6 | Emails with Mr. Kwok and finalize/send execution draft re [REDACTED]. | 0.40 |
| 06/03/20 | ATL | Email from client regarding [REDACTED] Funding Agreement. | 0.10 |
| 06/05/20 | ATL | Email from L. Safran regarding accounting issue from Retailer regarding deferral program. | 0.10 |
| 06/05/20 | LMS6 | Telephone call with Mr. Kwok to discuss issue re incorrect banking information of a service provider and issue of termination of Funding Agreements when BP compensated by the Government in June 2021 but more repayments due or coming in; email re same by way of update to Mr. Roche; instruct diarization of file. | 0.80 |
| 06/08/20 | LMS6 | Review email from Mr. Kwok re [REDACTED] and instruct Mr. Lloyd. | 0.20 |
| 06/09/20 | LMS6 | Review revised execution copy with [REDACTED] and instruct Mr. Lloyd; telephone call from P. Roche. | 0.40 |
| 06/09/20 | PQR | Telephone call from E. Kwok; telephone call to L. Safran. | 0.70 |
| 06/09/20 | ATL | Preparing execution version of [REDACTED] Funding Agreement. | 0.60 |
| 06/10/20 | ATL | Providing comments and input on allowing Retailers to provide letters of credit instead of segregated accounts; reviewing and providing comments on CIBC form of letter of credit; reviewing and providing comments on draft email memo to client. | 2.10 |
| 06/10/20 | PQR | Prepare for and attend conference call with E. Kwok, L. Safran, P. Shum; review and revise correspondence from L. Safran to P. Shum. | 2.20 |
| 06/10/20 | LMS6 | Telephone call with Mr. Roche; emails with Mr. Lloyd re LC issue, prepare email to Mr. Kwok and Mr. Roche re LC issues prior to conference call; conference call with Mr. Shrun, Mr. Kwok and Mr. Roche re LC; prepare memo re LC issues and send to Mr. Roche for input. | 3.80 |



| <u>Date</u> | <u>Professional</u> | <u>Description</u> | <u>Hours</u> |
|-------------|---------------------|--|--------------|
| 06/11/20 | LMS6 | Emails from Mr. Kwok re [REDACTED] and [REDACTED]; emails with Mr. Kwok re [REDACTED] and prepare and send execution copy of Funding Agreement. | 0.50 |
| 06/11/20 | PQR | Draft opinion to Department of Energy regarding letter of credit; draft correspondence to E. Kwok; review correspondence from P. Shum. | 1.60 |
| 06/12/20 | PQR | Draft correspondence to P. Shum. | 0.40 |
| 06/12/20 | LMS6 | Review finalized memo to Mr. Shum re Option of Letter of Credit and emails with Mr. Roche; execution draft of Funding Agreement received from Mr. Kwok. | 0.50 |
| 06/15/20 | PQR | Review correspondence from E. Kwok; emails with L. Safran; correspondence from and to clients regarding [REDACTED]; review relevant legislation. | 1.70 |
| 06/15/20 | LMS6 | Review emails from Mr. Kwok and Mr. Shum re [REDACTED] and LC and emails with Mr. Roche. | 0.40 |
| 06/16/20 | PQR | Review legislation and draft opinion; telephone call to L. Safran; conference call with L. Safran, E. Kwok; all correspondence from and to clients and attend conference call with P. Shum. | 5.40 |
| 06/16/20 | LMS6 | Telephone call with Mr. Roche to discuss proposed approach on DOE suggestion of an LC for [REDACTED]; review email to Balancing Pool from Mr. Roche and attend conference call with Mr. Kwok re same. | 1.00 |
| 06/17/20 | PQR | Draft report regarding conference call and next steps. | 0.50 |
| 06/18/20 | PQR | Correspondence from and to P. Shum; correspondence from L. Safran. | 0.20 |
| 06/18/20 | LMS6 | Revise Funding Agreement to accommodate concept of LC and emails with Mr. Lloyd re revision of [REDACTED] LC. | 2.00 |
| 06/18/20 | ATL | Receiving and initial review of draft Funding Agreement with LC concept. | 0.20 |
| 06/18/20 | GUB | Review Balancing Pool Mandate and Roles, APAGA, and energy regulations. | 3.00 |
| 06/19/20 | GUB | Research case law and secondary sources on subordinate legislation, judicial review of regulatory decisions, delegated authority, and administrative law. | 3.20 |
| 06/19/20 | ATL | Preparing draft form of LC for Funding Agreement. | 1.60 |
| 06/19/20 | LMS6 | Emails with Mr. Roche; further revise Funding Agreement to create a template with the LC concept; review of Funding Agreement with LC prepared by DOE for Gas deferral program and instruct Mr. Lloyd re same; review and mark up revised [REDACTED] LC and send to Mr. Roche. | 4.50 |



| <u>Date</u> | <u>Professional</u> | <u>Description</u> | <u>Hours</u> |
|-------------|---------------------|---|--------------|
| 06/19/20 | PQR | Conference call with P. Shum, AUC; telephone call to L. Safran; draft notice; review loan agreement; review Department of Energy revised agreement. | 2.40 |
| 06/22/20 | PQR | Review Letter of Credit; correspondence from and to L. Safran; review Funding Agreement; correspondence to E. Kwok; telephone call to L. Safran. | 1.40 |
| 06/22/20 | ATL | Preparing draft form of Gas Loan Agreement with LC language; preparing draft form of LC for Gas Loan Agreement. | 1.80 |
| 06/22/20 | LMS6 | Emails and telephone calls with Mr. Lloyd to discuss issues of LC; review and further mark up changes to draft Gas Agreement with LC; finalize documentation and send revised LC for each of Electrical Agreement, Gas Agreement, Gas Deferral Agreement with LC and Electrical Deferral Agreement with LC to Mr. Kwok. | 3.80 |
| 06/23/20 | PQR | Draft correspondence to AUC. | 0.50 |
| 06/24/20 | PQR | Correspondence from AUC; draft correspondence to P. Shum. | 0.50 |
| 06/25/20 | GUB | Finish administrative research; draft research summary. | 4.50 |
| 06/26/20 | LMS6 | Emails with Mr. Kwok re question on segregated account from [REDACTED]; receive instructions from client re deferral agreement for [REDACTED] and review same and send to Mr. Kwok. | 0.80 |
| 06/29/20 | LMS6 | Prepare/review execution draft of Funding Agreement with [REDACTED] and emails with Mr. Kwok. | 0.80 |

Total Taxable Hours:**54.60****Total Taxable Fees:****\$ 30,875.00****PROFESSIONAL SERVICES SUMMARY**

| <u>Professional</u> | <u>Title</u> | <u>Rate</u> | <u>Hours</u> | <u>Amount</u> |
|-----------------------|--------------|-------------|--------------|---------------------|
| Laura M. Safran, Q.C. | Partner | 750.00 | 19.90 | 14,925.00 |
| Patrick Roche | Partner | 545.00 | 17.50 | 9,537.50 |
| Andrew T. Lloyd | Associate | 575.00 | 6.50 | 3,737.50 |
| Gillian Broadbent | X-Student | 250.00 | 10.70 | 2,675.00 |
| Total Fees: | | | | \$ 30,875.00 |

BILL SUMMARY

| | | | |
|-------------------|-----------------------------------|---------------|------------------|
| | Our Fees: | \$ | 30,875.00 |
| REG # 110 152 824 | Total GST: | \$ | 1,543.75 |
| | Total Current Invoice Due: | CAD \$ | 32,418.75 |



Matter: 083282-00038

Invoice: 1959225

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This is our account.

DLA Piper (Canada) LLP

Per:

A handwritten signature in black ink, appearing to be 'PR', written over a horizontal line.

Patrick Roche

Please note that this account is payable on receipt. If not paid within 30 days from the invoice date, interest at the rate of prime plus 2% per annum will be charged from the invoice date.