Clerk's Stamp

COURT FILE NUMBER	2303-06543
COURT	COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
APPLICANTS	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 J.W. CARR HOLDINGS LTD., SPRUCE GROVE INDUSTRIAL PARK INC., 272649 ALBERTA LTD., 279896 ALBERTA LTD., GRANDE PRAIRIE PLACE ENTERPRISES (1996) INC., 1170292 ALBERTA LTD. AND 627612 ALBERTA LTD.
DOCUMENT	**SIXTEENTH REPORT OF ERNST & YOUNG INC. IN ITS CAPACITY AS MONITOR OF THE APPLICANTS** **May 21, 2024**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	**MONITOR**

MONITOR

ERNST & YOUNG INC.
EPCOR Tower
10423 – 101 Street, Suite 1400
Edmonton, Alberta T5H 0E7
Attention: Matt McCulloch / Peter Chisholm
Telephone: 780.638.6642 / 403.206.5061
Fax: 780.428.8977
Email: matt.mcculloch@parthenon.ey.com
peter.chisholm@partnenon.ey.com

MONITOR'S COUNSEL

McCarthy Tétrault LLP
Suite 4000, 421 7th Ave SW
Calgary, Alberta, T2P 4K9
Attn: Sean Collins
Telephone: 403.260.3531
Email: scollins@mccarthy.ca

TABLE OF CONTENTS

SCHEDULES

INTRODUCTION AND PURPOSE OF THE REPORT

1. On April 19, 2023, J.W. Carr Holdings Ltd. ("**JW Carr**") and certain of its subsidiaries and affiliates; namely, Spruce Grove Industrial Park Inc. ("**SGIP**"), 272649 Alberta Ltd. ("**272**"), 279896 Alberta Ltd. ("**279**"), Grande Prairie Place Enterprises (1996) Inc. ("**GPPE**"), 1170292 Alberta Ltd. ("**117**") and 627612 Alberta Ltd. ("**627**"), (collectively, the "**Subsidiaries**" and together with JW Carr, the "**JW Group**", the "**Companies**" or the "**Applicants**") were granted protection and permission to commence proceedings pursuant to the Companies' Creditors Arrangement Act, R.S.C. 1985, C-36 (the "**CCAA**") pursuant to an Order of this Honourable Court (the "**Initial Order**"). The Initial Order was confirmed by an Amended and Restated Initial Order granted on April 26, 2023 (the "**ARIO**").

2. The Initial Order appointed Ernst & Young Inc. as Monitor ("**EY**" or the "**Monitor**") in the CCAA proceedings and established a stay period ("**Stay**") in favour of the Applicants up to and including April 29, 2023. The Stay has been extended from time to time, most recently by an Order of the Court granted on April 17, 2024, wherein the Stay was extended up to and including May 31, 2024.

3. Over the course of these CCAA proceedings to date, there have been a number of applications brought before this Honourable Court by the Applicants or other stakeholders. Currently, the Monitor understands that there are two (2) pending applications to be heard by this Honourable Court that are scheduled for May 29, 2024, one of such applications is being brought by the Applicants, and the second by the Monitor. The relief being sough by the Applicants has not been fully confirmed to the Monitor as at the writing of this report; however, the Monitor understands that the Applicants will be seeking a variety of relief from the Court, including an Order or Orders terminating these CCAA proceedings and the Stay with an accompanying discharge of the Monitor.

4. Concurrently with this sixteenth report of the Monitor (the "**Monitor's 16th Report**"), the Monitor has filed a notice of application to be heard by this Honourable Court on May 29, 2024, at 10:00 a.m., seeking an Order or Orders approving:

   a.) the Monitor's activities in these CCAA proceedings from the date of the Monitor's 13th Report to the date of this report;

   b.) the statement of receipts and disbursements pertaining to the funds directly received and disbursed from the Monitor's trust account throughout these CCAA proceedings up to and including May 16, 2024; and

   c.) the fees paid and to be paid to the Monitor and its counsel as invoiced and otherwise accrued (as noted in this report) since December 31, 2023, to the conclusion of these CCAA proceedings.

5. The purpose of this Monitor's 16th Report is to provide this Honourable Court and the Applicants' stakeholders with information and the Monitor's comments with respect to the various aspects of relief being sought by the Monitor at the upcoming application as set out above.

TERMS OF REFERENCE AND DISCLAIMER

6. In preparing the Monitor's 16th Report, the Monitor has been provided with, and has relied upon certain information, including unaudited financial information of the Companies, books and records, and discussions with the Applicants' Management.

7. Except as described in this report, 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 Canadian auditing standards pursuant to the Chartered Processional Accountants of Canada Handbook.

8. Future oriented information referred to in the Monitor's 16th Report was prepared based on Management's estimates and assumptions. Readers are cautioned that since projections are based upon assumptions about future events and conditions that are not ascertainable; the actual results may vary from the projections and the variances may be material.

9. All references to dollars are in Canadian dollars.

10. Capitalized terms not defined herein are as defined in previous reports of the Monitor and other materials filed in connection with these CCAA proceedings to date.

11. Additional background information on the Applicants and these CCAA proceedings is available on the Monitor's website, located at: www.ey.com/ca/jwcarr (the **"Monitor's Website"**).

ACTIVITIES OF THE MONITOR SINCE THE MONITOR'S 13TH REPORT

12. The Monitor's 13th Report that was prepared and filed in mid January 2024, detailed the activities of the Monitor up to that time, and were subsequently approved by the Court in an Order dated January 24, 2024. As noted in previous reports of the Monitor, after the closing of the sale of the GPPE properties in early January 2024, the operations of the Applicants essentially ceased, and with the changes made to the Expedited SAVO process, the time and effort required of the Monitor in these CCAA proceedings has been significantly reduced. However, since the Monitor's 13th Report, the activities of the Monitor have included, but were not limited to the following:

a.) engaging in extensive discussions with the Applicants, counsel to the Applicants, and counsel to the Interim Lender for various reasons as required, including discussions on extending the Stay, conducting interim distributions, increasing the Interim Loan Facility, and winding down these CCAA proceedings;

b.) continued participation in discussions with employees of the Applicants, secured creditors, advisors, counsel and other stakeholders with respect to specific inquiries of such parties, ongoing issues encountered, and the status of the CCAA proceedings generally;

c.) facilitating the Court approved interim distributions to the Interim Lender, Michael G. Broadfoot and others as approved by the Court; and

d.) preparing three (3) Monitor's reports including this Monitor's 16^{th} Report along with all of the related accounting and preparing a compilation of the total sales and other disbursements required to finalize these CCAA proceedings (which will be provided in a subsequent report of the Monitor in response to the Applicants' anticipated application).

13. The Monitor advises that the general nature of its activities since the onset of these CCAA proceedings has been consistent and has been commented on in previous reports filed to date. The Monitor respectfully submits that it has acted, and continues to act, at all times in a diligent, practical, prudent and professional manner in regard to the Applicants and all of the various stakeholders. Further, the Monitor also respectfully submits that its assistance has aided the Court, the Applicants, and the stakeholders in relation to these CCAA proceedings, the related SISP and the other asset sales/marketing efforts to date. On this basis, the Monitor is of the view that its actions to date are fair and reasonable and should be approved by the Court.

RECEIPTS AND DISBURSEMENTS SINCE APRIL 19, 2023

14. Since the onset of these CCAA proceedings, the receipts and disbursements in relation to the activities of the Applicants can be categorized into three (3) different categories, as follows:

a.) operational cash flows of the Applicants;

b.) sales transactions and related disbursements conducted by the Applicants with the assistance of conveyancing counsel/other counsel (i.e., Monitor did not receive or disburse any of the related funds); and

c.) funds received and disbursed directly by the Monitor.

15. In this report, the Monitor reviews and provides comments with respect to the funds it directly received and disbursed in support of the Monitor's upcoming application. The Monitor expects to provide further information and comments in relation to the operational cash flows of the Applicants and the sales transactions and related disbursements conducted by the Applicants with the assistance of conveyancing counsel/other counsel in a subsequent report.

Funds Received and Disbursed by the Monitor

16. Attached as **Schedule "A"** to this report is a detailed analysis of the direct receipts and disbursements of the Monitor since the onset of these CCAA proceedings up to and including May 16, 2024. The Monitor makes the following comments in relation to the analysis provided:

a.) A total of $12,328,834.93 in funds were received by the Monitor, primarily from the following sources:

i.) $6.293 million in net sale proceeds (after various sales costs/commissions, condo fees, property taxes and payments to secured creditors were made) were forwarded to the Monitor by conveyancing counsel from the sale of the Applicants' real properties and other assets;

ii.) $2.537 million in deposits pertaining to pending sales of the Applicants' real properties were received directly by the Monitor in advance of such sales closing;

iii.) $3.2 million in funds from the Interim Loan Facility were received directly by the Monitor and distributed as required to the Applicants and the professionals who benefitted from the Interim Loan Facility funding in these CCAA proceedings; and

iv.) the balance of funds received relate to the $50,000 KERP funds received and held in trust, retainers from the Applicants and interest earned.

b.) A total of $11,895,627.99 was disbursed by the Monitor as follows:

i.) $3.52 million relating to various expenses incurred in these CCAA proceedings, including Interim Loan Facility fees, operational expenses paid to the Applicants funded by the Interim Loan Facility, legal and Monitor's fees (plus GST), KERP payments and bank charges;

ii.) $5.224 million in court-approved distributions to Michael G. Broadfoot pursuant to his second-place security over the assets of the Applicants;

iii.) $470,063.01 in court-approved distributions to MGB Investments Ltd/LP pursuant to the

Interim Loan Facility;

iv.) $542,669.51 to CWB pursuant to a court-approved distribution in relation to the sale of the Applicants' R'Ohan shares;

v.) $443,501.44 paid to counsel for the Interim Lender regarding the Applicants' Inverness Condos pursuant to a previous Order of the Court; and

vi.) $1.695 million in deposits sent to Counsel for the Applicants/counsel for Roynat to be distributed to the First Charge Mortgagees in conjunction with the sale of certain real properties of the Applicants.

17. After considering the transactions detailed in **Schedule "A"** and summarized above, there remains $433,206.94 of funds in the Monitor's trust accounts as of May 16, 2024. The Monitor anticipates that the Applicants will make an application to authorize the distribution of the remaining funds to provide for the payment of the final fees and costs of the Monitor, its counsel, counsel to the Applicants and counsel to Interim Lender, payment of the Tundra Liens into trust, with the balance (if any) to be repaid to the Interim Lender.

FEES AND EXPENSES OF THE MONITOR AND ITS COUNSEL

Monitor's Fees and Expenses

18. The Monitor advises that its fees and expenses and those of its counsel over the course of these CCAA proceedings up to and including December 31, 2023, were previously approved by the court on two separate occasions, the most recent approval occurred on January 24, 2024, which included all fees and expenses of the Monitor and its counsel from June 3, 2023, up to and including December 31, 2023.

19. As noted earlier in this report, in conjunction with this report, the Monitor has filed an application seeking approval of its fees and disbursements in respect of these CCAA proceedings for the period starting January 1, 2024, up to and including the conclusion of these CCAA proceedings (the "**Final Fee Period**").

20. The Monitor's fees and disbursements since December 31, 2023, over the Final Fee Period to May 10, 2024, total $97,436.96 (inclusive of GST), and are comprised of the following:

a.) $58,560.71 (inclusive of GST) which has been invoiced and paid to the Monitor using funds from the Interim Loan Facility; and b.) $38,876.25 (inclusive of GST) of work in work in progress which has yet to be billed by the Monitor as at the date of this report for the period April 1, 2024, to May 10, 2024.

21. Attached and marked as **Schedule "B"** to this report is a copy of the invoice rendered by the Monitor during the Final Fee Period, which outline the fees, disbursements (if any), and total fees charged under the invoice and a schedule for the invoice summarizing the name of each person who rendered services, the total hours of such individual, the rate charged, and the total charges for fees, disbursements, and taxes. A copy of the invoice with the fee details will be made available to the Court if the Court wishes to review same.

22. Attached and marked as **Schedule "C"** to this report is a summary of the details that will comprise a pending invoice by the Monitor for its fees and disbursements from April 1, 2024, to May 10, 2024, along with a schedule summarizing the name of each person who rendered services, the total hours of such individual, the rate charged, and the total charges for fees, disbursements, and taxes. A copy of the pending invoice and/or the fee detail will be made available to the Court if the Court wishes to review same. The total of the Monitor's work in progress ("**WIP**") as per **Schedule "C"** is $38,876.25 (inclusive of GST) and corresponds to the amount noted above.

23. In addition to the above, the Monitor and its counsel agreed to a fee arrangement in the nature of a fixed fee to the maximum of $75,000 (inclusive of GST) to cover off the Monitor's WIP (as noted above and detailed in **Schedule "C"**), its fees to finalize these CCAA proceedings, its Counsel's WIP (discussed below) and the Monitor's counsel's fees to finalize these CCAA proceedings, from and after March 31, 2024, on the basis of a scope of work agreed to by the Monitor and its counsel. The fees and disbursements of the Monitor and its counsel subject to the fixed fee arrangement are, as at the date of this report, within scope.

24. The Final Fee Period includes/will include the Monitor's fees for all steps taken in relation to these CCAA proceedings. EY's standard rates for all individuals working on the matter were applied and are reflected in the invoices rendered and in the work in progress noted above, adjusted to account for certain time entries which the Monitor determined to discount in addition to a courtesy discount provided by the Monitor.

25. Despite the cessation of the Applicants' day-to-day operations since December 31, 2023, the activities of the Monitor during this period have still been extensive and have been documented in this Monitor's 16th Report and previous reports that the Monitor has provided to this Honourable Court throughout these CCAA proceedings.

26. The amounts invoiced and otherwise incurred by the Monitor fall reasonably in line with the various projections filed in these CCAA Proceedings and based on the extent of the Monitor's actions and

involvement in these CCAA proceedings (as discussed above), the Monitor believes its fees and expenses incurred and to be incurred (subject to the $75,000 cap noted above) to conclude these CCAA proceedings are fair and commercially reasonable and should be approved.

Monitor's Counsel's Fees and Expenses

27. In addition to the above, the Monitor has filed an application seeking approval of its counsel's fees and disbursements in respect of these CCAA proceedings for the Final Fee Period.

28. The Monitor's counsel's fees and disbursements for from January 1, 2024, to May 20, 2024, total $53,416.58 inclusive of GST. Copies of the Monitor's counsel's invoices, without fee detail, along with a summary with respect to hours spent by each individual working on the matter during the billing period are attached as **Schedule "D"** to this report. A summary of these invoiced amounts is provided in the table below:

Monitor's Counsel Invoices to Applicants from January 1, 2024 to May 20, 2024

Date	**Invoice No.**	**Net ($ CAD)**	**GST**	**Total**
18-Mar-24	8035995	26,880.50	1,338.53	28,219.03
30-Apr-24	8036855	7,462.00	369.60	7,831.60
21-May-24	8037063	16,539.00	826.95	17,365.95
	Total	**50,881.50**	**2,535.08**	**53,416.58**

29. It is the Monitor's view that its counsel has been instrumental in assisting the Monitor (and to some extent also working with counsel for the Applicants) with the various challenges, legal issues and other matters faced by the Monitor and the Applicants to date.

30. As noted earlier in this report, the Monitor and its counsel have agreed to a combined fixed fee arrangement that will not exceed $75,000 inclusive of GST to cover off any outstanding WIP not invoiced and paid as noted herein, and to finalize the CCAA proceedings, provided the further work is within the agreed upon scope which, generally speaking, includes all steps necessarily incidental

to conclude the Monitor and its counsel's involvement provided that such involvement does not include unanticipated matters or material disputes or contested court applications.

31. Similar to the fees of the Monitor, the amounts invoiced by Monitor's counsel fall reasonably in line with the various projections filed in these CCAA proceedings and based on the assistance provided to date, the Monitor believes its counsel's fees and expenses over the Final Fee Period are fair and commercially reasonable and should be approved.

CONCLUSION

32. Based on the information and content provided in this Monitor's 16th Report, the Monitor respectfully requests that this Honourable Court grant an Order or Orders that approves the relief sought by the Monitor as noted in paragraph 4 and as otherwise outlined in this report.

Dated at Edmonton, this 21st day of May, 2024.

ERNST & YOUNG INC.
Licensed Insolvency Trustee
acting solely in its capacity as the Monitor of the Applicants
and not in its personal or corporate capacity
per:

Matt McCulloch, CPA, CA, CIRP, LIT
Senior Vice President, Ernst & Young Inc.

SCHEDULE A

Monitor's Statement of Receipts and Disbursements
Ernst & Young Inc., Monitor
For the Period April 19, 2023 to May 16, 2024

Receipts:	
Sale of assets (Net Proceeds)	
Ovintiv	121,277.09
Tundra	841,502.25
R'Ohan Shares	3,014,830.62
Juniper	141,339.85
Juniper Recovery	20,645.19
SGIP	619,402.93
Northridge	22,590.58
GPPE Misc.	7,500.00
Fort Sask Duplex	209,680.42
Iron Nation	407,627.55
Inverness	887,147.08
Total proceeds from asset sales	6,293,543.56
Deposits Received on Sale of Assets	
Tundra	277,500.00
Clariant Building	245,000.00
J.W. Carr Office / GPPE Sale	1,450,000.00
Ovintiv	565,000.00
Total deposits received from asset sales	2,537,500.00
DIP financing received	3,200,000.00
KERP funding received	50,000.00
Retainer received	107,927.95
Interest received	139,863.42
Total Receipts	**12,328,834.93**

Disbursements:	
DIP funding fee	25,000.00
DIP payments to applicants for operations	261,056.59
Monitor's fees and costs	910,437.87
GST paid on monitor's fees	45,521.90
Legal fees	2,092,812.56
GST paid on legal fees	97,649.79
Lawson Lundell LLP	50,000.00
KERP Payments	37,500.00
Bank charges	306.00
Distributions	
Michael Broadfoot	
Tundra	874,764.25
Iron Nation	407,627.55
R'Ohan Shares	2,172,161.11
Fort Sask Duplex	209,680.42
Holdback (Par. 4 of Broadfoot Order)	158,754.99
Ovintiv	686,277.09
Juniper	95,440.98
SGIP	619,402.93
Total paid to Michael Broadfoot	5,224,109.32
MGB Investments LP	
Inverness	443,501.44
GPPE Misc.	3,970.99
Northridge	22,590.58
Total paid to MGB Investments LLP	470,063.01
CWB c/o McLennan Ross LLP	
R'Ohan Shares	542,669.51
Norton Rose Fulbright Canada LLP	
Inverness	443,501.44
Deposits forwarded to legal counsel	
DuncanCraig LLP - Clariant	245,000.00
MLT Aikins - J.W. Carr Office / GPPE Sale	1,450,000.00
Total Disbursements	**11,895,627.99**
Balance	**433,206.94**

SCHEDULE B

Ernst & Young Inc.
Edmonton, AB

Invoice

J. W. Carr Holdings Ltd
10303 Jasper Ave NW Suite 2400
Edmonton, AB T5J 3N6
Canada

Invoice No.: CA12C500010473
Please include this number with payment

Invoice Date:	April 08, 2024
Due Date:	Upon receipt
Client No.:	0013312575
Engagement No.:	E-67391220

Please see last page of the invoice for payment instructions.

Fees for services in relation to the CCAA proceedings from January 1, 2024 up to and including March 31, 2024:

	Net	Tax	Rate	Tax Amount	CAD Total
Revised Fee: Fees: $65,211.50 Less: Initial Discount: $3,242.50	61,969.00				
Less: 10% Courtesy Discount:	-6,196.90				
Fee	55,772.10	GST	5 %	2,788.61	58,560.71
	55,772.10			**2,788.61**	**58,560.71**
Invoice summary	**55,772.10**				
Tax: 5% GST				2,788.61	
Total:	**55,772.10**			**2,788.61**	**58,560.71**

A member of Ernst & Young Global

Terms: Payment due upon receipt. Interest is charged at the rate of 12 % per annum on balances unpaid after 30 days from date of invoice. Any disbursements not charged to your account on the date of this invoice will be billed later.
GST/HST: R123425522 **QST:** 1006354498

Ernst & Young Inc.
Edmonton, AB

Payment Options and Instructions

Interac e-Transfer

Email to use for transfer: etransfer.eyllp.cad@ca.ey.com

Auto-deposit is enabled, no password is required.

In Notes/Comments section, please include invoice number(s).

Wire Transfer

Beneficiary:	Ernst & Young LLP
Address:	100 Adelaide Street West Toronto, ON, M5H 0B3
Beneficiary Bank	BMO Bank of Montreal
Bank SWIFT Code:	BOFMCAM2
Code CC:	000124112
Beneficiary's Account #:	24111000237

Cheques

P.O. Box 57104
Postal Station A
Toronto, ON M5W 5M5.

Please include the invoice number(s) on the cheque details.

Electronic Funds Transfer (EFT)

Legal Name:	Ernst & Young LLP
Banking Information:	Bank of Montreal Bank : 001 Transit : 24112 Account #: 1000237

To ensure proper application of your electronic payment, please provide client and invoice number details directly to: gss.CanadaAccountsReceivable@xe02.ey.com.

JW Carr Group

Hours worked - January 1, 2024 up to and including March 31,2024 **<u>(CCAA Monitor)</u>**

Employee	**Hours**		**Fees ($ CAD)**
Evan MacKinnon	3.30	525.00	1,732.50
Mark Shtay	14.80	395.00	5,846.00
Matt McCulloch	59.10	895.00	52,894.50
Tanner Clarkson	8.70	495.00	4,306.50
Trina Sorbara	1.20	360.00	432.00
Total	**87.1**		**65,211.50**
Courtesy Discount			9,439.40
Amount Invoiced			55,772.10
GST:			2,788.61
Total Invoice Amount:			**58,560.71**

SCHEDULE C

JW Carr Group
Hours worked - April 1, 2024 up to and including May 10, 2024 **(CCAA Monitor)**

Employee	**Hours**		**Fees ($ CAD)**
Evan MacKinnon	10.30	525.00	5,407.50
Mark Shtay	12.20	395.00	4,819.00
Matt McCulloch	30.30	895.00	27,118.50
Trina Sorbara	1.10	360.00	396.00
Total	**53.9**		**37,741.00**
Courtesy Discount			716.00
Amount Invoiced			37,025.00
GST:			1,851.25
Total Invoice Amount:			**38,876.25**

SCHEDULE D

McCarthy Tétrault LLP
Suite 4000
421-7th Avenue SW
Calgary, Alberta
T2P 4K9
Tel: 403-260-3500
Fax: 403-260-3501

mccarthy tetrault

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
PO Box 44
Edmonton, AB T5H 0E7

Invoice No:	8035995
GST/HST Reg. No:	116532839
Date:	March 18, 2024

Attention: Matt McCulloch
Partner/Principal

Ernst & Young Inc.
Reference: CCAA Proceedings of J.W. Carr Holdings Ltd. et al.
027052-573167

For Professional Services Rendered for the period ending February 29, 2024

OUR FEES				$	26,660.50
Disbursements	Non-Taxable	$	110.00		
	Taxable		110.00		220.00
				$	26,880.50
GST	Fees	$	1,333.03		
	Disbursements		5.50		1,338.53
TOTAL DUE ON ABOVE-NOTED MATTER				$	28,219.03

PLEASE NOTE THIS ACCOUNT IS PAYABLE IN CANADIAN DOLLARS.

Direct Deposit or Wire Transfer Instructions –TD Canada Trust, 55 King Street West, Toronto, Ontario M5K 1A2, Canada, Bank: 004, Transit Number: 10202, Acct No.: 5307124 (CDN$) or 7349662 (US$), Swift Code TDOMCATTTOR, Canadian Routing No. //CC0004 10202. Please email TOR-AR@mccarthy.ca with payment details indicating invoice no.(s), our matter number and the lawyer's name.
Cheque by Mail: McCarthy Tétrault LLP, C/O T9647 (CDN$) or T9647U (US$), PO Box 9647, Station A, Toronto, ON M5W 1P8.
Cheque by Courier: TD Wholesale Lockbox, 4 Prince Andrew Place, Dock 4, Toronto, Ontario M3C 2H4, Attention: McCarthy Tétrault LLP, C/O T9647 (CDN$) or T9647U (US$).

Terms: Invoice payable upon receipt. Interest charged on any unpaid balance at a rate of 12.00% per annum calculated 30 days from invoice date. Any charges not posted to your account by the date of this invoice will be billed at a later date.

FEE SUMMARY – Invoice No. 8035995

Timekeeper Name	Hours	Hourly Rate	Total Hourly Fees
Bierkos, Jordan	8.00	$690.00	$5,520.00
Collin, Sean	16.40	$1,155.00	$18,942.00
Graff, Trena	0.80	$495.00	$396.00
Thackray, Riley	4.40	$350.00	$1,540.00
Thomas, Rebecca	0.70	$375.00	$262.50
TOTAL	**30.30**		**$26,660.50**

McCarthy Tétrault LLP
Suite 4000
421-7th Avenue SW
Calgary, Alberta
T2P 4K9
Tel: 403-260-3500
Fax: 403-260-3501

mccarthy tetrault

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
PO Box 44
Edmonton, AB T5H 0E7

Invoice No:	8036855
GST/HST Reg. No:	116532839
Date:	April 30, 2024

Attention: Matt McCulloch
Partner/Principal

Ernst & Young Inc.
Reference: CCAA Proceedings of J.W. Carr Holdings Ltd. et al.
027052-573167

For Professional Services Rendered for the period ending March 31, 2024

OUR FEES				$	7,392.00
Disbursements	Non-Taxable	$	70.00		
	Taxable		0.00		70.00
				$	7,462.00
GST	Fees	$	369.60		
	Disbursements		0.00		369.60
TOTAL DUE ON ABOVE-NOTED MATTER				$	7,831.60

PLEASE NOTE THIS ACCOUNT IS PAYABLE IN CANADIAN DOLLARS.

Direct Deposit or Wire Transfer Instructions –TD Canada Trust, 55 King Street West, Toronto, Ontario M5K 1A2, Canada, Bank: 004, Transit Number: 10202, Acct No.: 5307124 (CDN$) or 7349662 (US$), Swift Code TDOMCATTTOR, Canadian Routing No. //CC0004 10202. Please email TOR-AR@mccarthy.ca with payment details indicating invoice no.(s), our matter number and the lawyer's name.
Cheque by Mail: McCarthy Tétrault LLP, C/O T9647 (CDN$) or T9647U (US$), PO Box 9647, Station A, Toronto, ON M5W 1P8.
Cheque by Courier: TD Wholesale Lockbox, 4 Prince Andrew Place, Dock 4, Toronto, Ontario M3C 2H4, Attention: McCarthy Tétrault LLP, C/O T9647 (CDN$) or T9647U (US$).

Terms: Invoice payable upon receipt. Interest charged on any unpaid balance at a rate of 12.00% per annum calculated 30 days from invoice date. Any charges not posted to your account by the date of this invoice will be billed at a later date.

FEE SUMMARY – Invoice No. 8036855

Timekeeper Name	Hours	Hourly Rate	Total Hourly Fees
Collins, Sean	6.40	$1,155.00	$7,392.00
TOTAL	**6.40**		**$7,392.00**

mccarthy tetrault

McCarthy Tétrault LLP
Suite 4000
421-7th Avenue SW
Calgary, Alberta
T2P 4K9
Tel: 403-260-3500
Fax: 403-260-3501

Ernst & Young Inc.
EPCOR Tower, 10423 - 101 Street, Suite 1400
PO Box 44
Edmonton, AB T5H 0E7

Invoice No:	8037063
GST/HST Reg. No:	116532839
Date:	May 21, 2024

Attention: Matt McCulloch
Partner/Principal

Ernst & Young Inc.
Reference: CCAA Proceedings of J.W. Carr Holdings Ltd. et al.
027052-573167

For Professional Services Rendered for the period ending May 21, 2024

OUR FEES				$	16,539.00
Disbursements	Non-Taxable	$	0.00		
	Taxable		0.00		0.00
GST	Fees	$	826.95		
	Disbursements		0.00		826.95
TOTAL DUE ON ABOVE-NOTED MATTER				$	17,365.95

PLEASE NOTE THIS ACCOUNT IS PAYABLE IN CANADIAN DOLLARS.

Direct Deposit or Wire Transfer Instructions –TD Canada Trust, 55 King Street West, Toronto, Ontario M5K 1A2, Canada, Bank: 004, Transit Number: 10202, Acct No.: 5307124 (CDN$) or 7349662 (US$), Swift Code TDOMCATTTOR, Canadian Routing No. //CC0004 10202. Please email TOR-AR@mccarthy.ca with payment details indicating invoice no.(s), our matter number and the lawyer's name.
Cheque by Mail: McCarthy Tétrault LLP, C/O T9647 (CDN$) or T9647U (US$), PO Box 9647, Station A, Toronto, ON M5W 1P8.
Cheque by Courier: TD Wholesale Lockbox, 4 Prince Andrew Place, Dock 4, Toronto, Ontario M3C 2H4, Attention: McCarthy Tétrault LLP, C/O T9647 (CDN$) or T9647U (US$).

Terms: Invoice payable upon receipt. Interest charged on any unpaid balance at a rate of 12.00% per annum calculated 30 days from invoice date. Any charges not posted to your account by the date of this invoice will be billed at a later date.

FEE SUMMARY – Invoice No. 8037063

Timekeeper Name	Hours	Hourly Rate	Total Hourly Fees
Bierkos, Jordan	0.20	$690.00	$138.00
Collins, Sean	14.20	$1,155.00	$16,401.00
TOTAL	**14.40**		**$16,539.00**