1. Scope

1.1. This Ethics Policy (the Policy) applies to all employees and contractors of Just Energy Group Inc. and its subsidiaries and affiliates (collectively, we, our, us, JE, Just Energy, or the Company). JE has established this policy to:

1.1.1. Promote a consistent and timely approach to investigations conducted under this Policy;
1.1.2. Promote honest and ethical conduct in keeping with our values;
1.1.3. Promote compliance with applicable laws and regulations;
1.1.4. Promote full, accurate and timely disclosure in reports and other documents, as required by law;
1.1.5. Help us recognize and deal with concerns about ethical issues and potential violations of the Policy other internal rules and regulations and the laws; and,
1.1.6. Ultimately, foster our culture of honesty, integrity and accountability.

2. Definitions

2.1. Code of Conduct – The ethical principles by which Just Energy conducts business and by which each employee, officer, director, consultant, contractor and other individuals working with Just Energy must follow, and includes rules, standards, and expected behaviors.

2.2. Conflict of Interest – An event which occurs when personal interests interfere, or appear to interfere, with the ability to make sound business decisions on behalf of Just Energy

2.3. Ethics Program – The program utilized by Just Energy to manage and facilitate any and all allegations and reports of illegal and unethical conduct by employees and stakeholders of JE.

2.4. Misconduct – Acts including but not limited to:

2.4.1. Engaging in unlawful or illegal conduct, or knowingly failing to report such conduct, regardless of the jurisdiction the act takes place within;

2.4.2. Departing from the JE Code of Conduct;

2.4.3. Failing to disclose and obtain approval to engage in activities with Conflicts of Interest;

2.4.4. Engaging in, or failing to report known fraudulent financial reporting events, including producing and reporting materially misleading financial reports to internal or external parties; and,

2.4.5. Engaging in improper conduct, including failure to act to a generally accepted standard of
2.5. Ethics Event – An allegation, concern, or other report provided through the Ethics Program which contains information of Misconduct.

2.6. Audit Committee of the Board of Directors – the individuals serving on the Audit Committee of the Board of Directors of Just Energy Group Inc. (the Committee) as voted on by the shareholders of JE.

2.7. Chairperson of the Audit Committee – the individual serving as the Chair of the Committee as voted on by the members of the Committee.

2.8. Head of Internal Audit (IA) – The individual whom leads the IA team globally and reports directly and unencumbered to the Chairperson of the Committee as the Chairperson’s independent representative.

2.9. Head of Legal – The individual whom leads the Legal team globally and acts as the Corporate Secretary of JE.

2.10. Head of Human Resources (HR) – The individual whom leads the HR team globally.

2.11. Those charged with governance – The individuals identified within items 2.6 through 2.10 above.

2.12. Line management – Individuals employed or contracted by JE to authorize transactions or actions on behalf of the Chief Executive Officer of JE.

2.13. Those reporting – An individual, or individuals, reporting potential ethics events to those charged with governance line management.

2.14. In good faith – Those reporting by an individual, or individuals, without malicious intent.

3. Establishment of Ethics Program and Purpose

3.1. Just Energy expects that employees, officers, directors, consultants, contractors and other individuals working with Just Energy adhere to the expected level of conduct and ethics as described our Code of Conduct.

3.2. This Policy provides a procedure for employees, contractors, officers, directors, consultants, and other individuals working with JE only to raise concerns and report Misconduct without retaliation for reporting in good faith.

3.3. This Policy covers reporting of concerns and Misconduct that could impact Just Energy and its subsidiary and affiliated entities, including but not limited to:

3.3.1. Unlawful acts, regardless of the jurisdiction the act takes place within;

3.3.2. Intentional and material departures from JE policy and procedures, including departures from the Code of Conduct;

3.3.3. Conflicts of Interest;

3.3.4. Fraudulent or materially misleading financial reporting; or,

3.3.5. Other improper conduct, including failure to act to a generally accepted standard of care.

3.4. This Policy establishes safeguards for individuals raising concerns of reporting Misconduct in good faith.
3.5. This Policy establishes reporting protocols.

3.6. This Policy requires Just Energy to establish and maintain a process to report purported Ethics Events, which protects individuals reporting in good faith from retaliation and maintains confidentiality of those reporting in good faith through reasonable actions.

3.7. This Policy establishes mechanisms to conduct investigations by those charged with governance when purported Ethics Events are raised.

4. Roles and responsibilities

4.1. This Policy establishes roles with those charged with governance as follows:

4.1.1. Chairperson

4.1.1.1. The Chairperson holds the ultimate authority to ensure the periodic approval of the established Just Energy Ethics Program, including any holistic changes to the Ethics Program.

4.1.2. Head of IA

4.1.2.1. The Head of IA holds the ultimate authority to ensure all reporting within the bounds of this Policy are acted upon timely and independently by the Company. The Head of IA reviews actions taken by others for fairness within the Company and ensures each report is investigated fully, fairly, and independently of management. The Head of IA may involve other individuals, including management and external advisors, in his/her sole judgement and discretion to perform investigations. The Head of IA reports to the Chairperson of the Committee on a periodic basis, but not longer than quarterly, any and all reports within the bounds of this Policy and the outcomes of any and all investigations.

4.1.3. Head of Legal

4.1.3.1. The Head of Legal is informed of any and all reports within the bounds of this Policy. To the extent a report includes legal, regulatory, contractual, or other content involving external reporting (financial or otherwise), the Head of Legal or his/her delegate is consulted by the Head of IA. The Head of IA may assign legal, regulatory, contractual, or external-related report content to the Head of Legal or his/her delegate in consultation with the Legal team.

4.1.4. Head of HR

4.1.4.1. The Head of HR is informed of any and all reports within the bounds of this Policy which contain HR content. To the extent a report includes HR content, the Head of HR or his/her delegate is consulted by the Head of IA. The Head of IA may assign HR-related report content to the Head of HR or his/her delegate in consultation with the HR team.

5. Safeguards

5.1. Non-Retaliation

5.1.1. JE does not tolerate retaliation in any manner for any person reporting within the bounds of this Policy in good faith. Retaliation includes, but is not limited to, harassment, bullying, victimization, or other detrimental actions in response to any
person reporting purported Ethics Events in good faith. Any person found retaliating against an individual reporting purported Ethics Events in good faith will be in violation of the Code of Conduct and Just Energy will act accordingly, depending on the severity of any retaliation event.

5.2. Confidentiality

5.2.1. An individual reporting purported Ethics Events pursuant to this Policy has the expectation to remain anonymous. JE will undertake reasonable endeavors to ensure protection of any person reporting within the bounds of this Policy in good faith.

5.2.2. Anonymity

5.2.2.1. JE encourages individuals to disclose names and contact information when reporting within the bounds of this Policy as conducting a proper investigation may not be possible without this information. Concerns expressed anonymously will be investigated with consideration to:

5.2.2.1.1. Seriousness of the issue raised;
5.2.2.1.2. Credibility of the concern; and,
5.2.2.1.3. Likelihood of confirming the allegation from attributed sources.

5.3. Malicious allegations

5.3.1. Just Energy provides this Policy for those acting in good faith. In the interest of fostering an open, ethical, and fair environment for all, Just Energy also finds any person knowingly providing false or materially misleading information, or failing to act in good faith after reporting within the bounds of this Policy, in violation of the Code of Conduct and will act accordingly depending on the severity of the event.

6. Concern raising

6.1. An individual may raise a concern under this Policy using any of the following methods:

6.1.1. Utilizing the JE Ethics Program intake system.

6.1.1.1. Individuals reporting in good faith should use the Ethics Program intake system for serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal conduct, may be reported through the web form at www.justenergy.ethicspoint.com.

6.1.2. Reporting directly to those charged with governance.

6.1.2.1. Those charged with governance receiving an allegation from those reporting in
good faith should disclose the allegation using the JE Ethics Program intake system within two business days after receiving the allegation, which begins the formal investigation process. Those charged with governance should encourage those reporting in good faith to file the allegation directly into the JE Ethics Program intake system.

6.1.3. Reporting directly to line management utilizing the Global Human Resources Open Door policy without fear of retaliation.

6.1.3.1. Any individual within line management receiving a concern must report the concern to those charged with governance or the JE Ethics Program intake system within two business days after receiving the concern. Line management should encourage those reporting in good faith to file the allegation directly into the JE Ethics Program intake system.

6.1.3.2. Any investigation requiring independence, financial or accounting information, or alleging unlawful or illegal conduct must include the Head of IA. Line management should disclose allegations to the Head of IA promptly, who will determine if line management should notify those charged with governance.

6.1.3.3. Because those reporting in good faith immediately lose confidentiality when reporting allegations to line management, an individual reporting to line management is protected from retaliation unless filing a malicious allegation.

6.2. Upon receiving an allegation through the JE Ethics Program intake system, individuals reporting in good faith will receive timely:

6.2.1. An acknowledgement that the report was received.

6.2.2. An indication that the report will be researched, which may involve a discussion with those reporting in good faith as to the circumstances and evidence provided in the initial report;

6.2.3. An estimated timeline when appropriate and reasonable to provide; and,

6.2.4. An updated status of the investigation when appropriate and reasonable to provide.

6.3. The amount of contact between individuals reporting in good faith and those charged with governance will depend on the nature of the issue and the clarity of information provided upon the initial intake.

7. Investigation

7.1. Assigning investigations

7.1.1. JE generally assigns investigations as follows:

7.1.1.1. Legal, contractual, external reporting (financial and other), regulatory – Assigned to the Head of Legal to investigate with the Head of IA consulted and informed.

7.1.1.2. Human resources allegations – Assigned to the Head of HR to investigate with the Head of IA consulted and informed.
7.1.3. All other – Assigned to the Head of IA with the Head of Legal consulted and informed, where necessary.

7.1.2. Any investigations requiring maintenance of legal privilege are to be investigated by the Legal team with external legal counsel where appropriate, as determined by the Head of Legal.

7.1.3. Upon receiving an allegation, the report is assigned to the appropriate party by the Head of IA within two business days. The Head of IA may set the investigation schedule and procedures to perform in consultation with Legal or HR.

7.2. Planning investigations

7.2.1. The Head of IA may discuss directly, or delegate to individuals charged with governance or their delegates, investigation procedures.

7.3. Conducting investigations

7.3.1. Investigation procedures vary depending upon the nature and severity of the allegations. Each investigation is unique. The facts and circumstances of each investigation will dictate how specific procedures should be performed.

7.3.2. JE expects that individuals reporting in good faith will continue to provide information as needed to investigators, whether anonymously or not, during the investigation. Individuals reporting in good faith that refuse to cooperate during an investigation should understand that an investigation may be closed without any findings of non-compliance.

7.3.3. The individual charged with leading the investigation should report status to those charged with governance weekly.

7.3.4. The individual charged with leading the investigation, through the Head of IA, should discuss status with individuals reporting in good faith as necessary.

8. Remedy

8.1. JE utilizes findings for any investigation – substantiated, and not substantiated.

8.1.1. For investigations resulting in a substantiated finding(s):

8.1.1.1. The remedial action will depend on the nature and severity of the findings.

8.1.1.2. JE will consider its policies and procedures, historical actions taken in similar situations when applicable, legal and regulatory requirements, contractual obligations, and other emerging trends to determine what actions to take when a report results in substantiated findings. Remedial actions may include, but are not limited to:

8.1.1.2.1. Informing appropriate parities of the substantiated finding;

8.1.1.2.2. Taking disciplinary actions for applicable personnel which can include training, demotion, changes in accountability, suspension with or without pay, or termination with or without cause;

8.1.1.2.3. Changing or terminating third-party relationships; or

8.1.1.2.4. Changing prevention and detection processes, policies, training, data analytics, internal controls, or other program elements.
8.1.2. For investigations that do not result in a substantiated finding of non-compliance:

8.1.2.1.1. Individuals charged with governance will continue to monitor the situation for additional facts which could reopen an investigation for a certain period of time after concluding on the investigation, based on the nature and seriousness of the allegations.

8.2. Regardless of whether or not an investigation results in a substantiated finding of non-compliance, individuals charged with governance will continue to monitor those reporting in good faith and line management to ensure no retaliation events occur, or if they do, the event is swiftly dealt with as appropriate.

9. Reporting

9.1. Upon the conclusion of the investigation, the individual reporting in good faith may receive a substantiated or not substantiated finding of their filed report but will not receive the contents of the report.

9.2. Those charged with governance will receive a report of each concluded investigation.

9.3. Quarterly, or more frequently depending on the nature and severity of any intake from those reporting in good faith, the Chairperson will receive a status of all investigations from the Head of IA, and specific investigations when determined to be of a higher severity by those charged with governance, or upon request by the Chairperson.

9.4. Any outcomes from investigations are maintained by the Head of IA and the Head of Legal in accordance with the JE Document Retention policies and applicable legal and HR policies.