JUST ENERGY GROUP INC.
(the “Company”)

COMPENSATION, HUMAN RESOURCES, HEALTH, SAFETY AND ENVIRONMENTAL COMMITTEE MANDATE
(as amended November 11, 2020)

COMPOSITION

(a) The Compensation, Human Resources, Health, Safety and Environmental Committee (the “Committee”) of the Company’s board of directors (the “Board”) shall be comprised of a minimum of three directors, all of whom will be independent as defined by applicable securities laws and stock exchange requirements (“Applicable Legislation”).

(b) Following each annual meeting of shareholders of the Company, the Board shall elect the members of the Committee (the “Members”) and shall appoint one of the Members to chair the Committee.

(c) Any Member may be removed from office or replaced at any time by the Board and shall cease to be a Member upon ceasing to be a director. Each Member shall hold office until the close of the next annual meeting of shareholders of the Company or until the Member ceases to be a director, resigns or is removed or replaced, whichever first occurs.

PRIMARY FUNCTION

(a) The Committee’s primary purpose is to assist the Board in fulfilling its oversight responsibilities with respect to: (i) key compensation and human resources policies; (ii) the compensation of each named executive officers as disclosed in the Company’s management information circular (“NEOs”); (iii) executive management succession and development; (iv) health, safety and environmental matters; and (v) all other matters normally associated with compensation and policies under Applicable Legislation.

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1 A Member shall be considered independent if (a) he or she is not currently and has not been during the past three years, an employee or executive officer of the Company or its subsidiaries, other than as allowed by law and Applicable Legislation; (b) he or she has not accepted, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or its subsidiaries other than in connection with serving on the Committee, any other Board committee or as a Board member; (c) he or she is not an “affiliated person” of the Company or any subsidiary as defined by rules of the Securities and Exchange Commission (“SEC”), including Rule 10A-3 under the Securities Exchange Act of 1934, as amended, and Applicable Legislation; (d) he or she does not have a “material relationship” with the Company as defined by National Instrument 52-110 – Audit Committees; and (e) he or she meets all other requirements for independence imposed by Applicable Legislation from time to time and any requirements imposed by any applicable body having jurisdiction over the Company.
(b) The Committee shall review, at least annually, the Committee’s duties, responsibilities and performance and determine if any changes in practices of the Committee or amendments to this Mandate are necessary.
AUTHORITY

(a) The Board will from time to time establish the Mandate and define the authority of the Committee.

(b) The Committee may, without the approval of management, retain persons having special expertise to assist the Committee in fulfilling its responsibilities, including outside counsel or financial or risk experts and provide for their remuneration.

MEETINGS

(a) The Committee shall meet as frequently as necessary to carry out its responsibilities, but at least two times per year.

(b) Meetings of the Committee shall be validly constituted if a majority of Members are present in person or by telephone conference. All Board members shall be entitled to attend the Committee meetings as invited guests.

REPORTING

(a) The minutes of all meetings of the Committee are to be provided to the Board. Oral reports by the chair on recent matters not yet minuted will be provided to the Board at the meetings thereof immediately following the meeting of the Committee. Minutes of all Committee meetings will be subsequently reviewed and approved by the Committee.

(b) Supporting schedules and information reviewed by the Committee will be available for examination by any director or the Company’s auditor upon request to the secretary of the Committee.

RESPONSIBILITIES

The Committee shall:

(a) ensure that the compensation policy and philosophy supports the Company’s strategic objectives;

(b) ensure that incentive programs are designed to motivate the NEOs and other executive officers to achieve or exceed corporate objectives and to enhance shareholder value while at the same time ensuring that safeguards are in place such that NEOs and other executive officers are not encouraged and do not take inappropriate or excessive risks;

(c) ensure that appropriate human resource policies are in place;

(d) ensure that risks, if any, arising from compensation policies are not reasonably likely to have a material adverse effect on the Company;
(e) review the response by the Company or its subsidiaries, as the case may be, to health, safety and environmental issues including compliance with Applicable Legislation, regulatory requirements and industry standards;

(f) monitor executive management succession and development;

(g) periodically review National Policy 58-201 – Corporate Governance Guidelines, as amended from time to time, to ensure that the Committee complies with the principles thereof that address compensation and human resource matters and ensuring that the Company complies with Form 58-101F1 – Corporate Governance Disclosure, as amended from time to time;

(h) review National Instrument 51-102 – Continuous Disclosure Obligations to ensure compliance with Form 51-102F6 – Statement of Executive Compensation as amended from time to time;

(i) ensure that NEOs and directors are aware that they cannot purchase financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held directly or indirectly, by an NEO or director;

(j) at the beginning of each fiscal year, establish criteria and parameters for aggregate bonuses for the forthcoming year for the NEOs and all senior executive officers including the approval of all executive bonus plans;

(k) establish the compensation of the Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”). In this respect, the Committee will annually (i) prepare a report on the CEO’s and CFO’s compensation from management or, in the Committee’s discretion, an independent consultant; (ii) evaluate the performance of the CEO and CFO considering their respective position descriptions and short-term and long-term corporate goals and objectives and performance measurement indicators; and (iii) recommend annual CEO and CFO compensation, including a long-term incentives component determined considering the Company’s performance and relative shareholder returns, the value of similar incentive awards to chief executive officers and chief financial officers at comparable companies and the awards given to the Company’s past CEOs and CFOs. Based on the evaluation, in the Committee’s discretion, make recommendations to the independent directors of the Board for consideration. The independent directors have sole authority to determine annual CEO’s and CFO’s compensation. The Committee, in its discretion, may approve a long-term incentive award (with or without ratification from the Board) as may be required to comply with applicable tax laws;

(l) make recommendations to the Board with respect to non-CEO/CFO officer compensation, incentive-compensation plans and equity-based plans;
(m) review the performance of the NEOs at least annually and set the senior executive officers’ compensation comprising salary, bonus and any other incentive compensation for the NEOs in accordance with their employment agreements;

(n) in consultation with the CEO and CFO, establish the personal objectives (including corporate objectives) which the CEO/CFO are responsible for meeting for the following year;

(o) review the performance and approve the compensation, including salaries, bonuses and other incentives, of executive officers of the Company and the heads of each subsidiary or division, on the recommendation of the CEO;

(p) annually review temporary successors for the CEO and CFO in case of absence or disability and, in the Committee’s discretion, make recommendations to the Board for consideration;

(q) annually review, with the Nominating and Corporate Governance Committee and the CEO and CFO, the position descriptions for each of the CEO and CFO and, in the Committee’s discretion, recommend any changes to the Board for consideration;

(r) review and discuss with management any compensation-related disclosure before it is disclosed to the public, including any compensation discussion and analysis section proposed for inclusion in the Company’s annual information form, Form 40-F (or such other annual report as may be required by the rules and regulations of the US Securities and Exchange Commission) or annual management information circular, as the case may be, and recommend to the Board whether such section should be so included. The Committee will prepare or approve an annual report on executive compensation for inclusion in the Company’s management information circular as required by applicable rules and regulations;

(s) review, at least annually, the Committee’s duties, responsibilities and performance and determine if any changes in practices of the Committee or amendments to this Mandate are necessary;

(t) develop and document the compensation policy and philosophy of the Company and any changes thereto for approval by the Board to enable the Company to recruit, retain, and motivate performance-oriented executives so that their interests are aligned with the interests of the Company and the shareholders of the Company;

(u) approve fringe benefit programs on the recommendation of the CEO;

(v) establish and administer incentive compensation programs and monitoring their effectiveness;

(w) establish and administer the 2020 equity compensation plan and approving amendments thereto, all subject to the approval of the Board;
at the request of the CEO, review any other matter affecting the hiring, terms of employment and dismissal of employees, including the terms of employment contracts;

review the views and positions of independent organizations (such as the Risk Metrics Group and the Canadian Coalition on Good Governance) representing institutional shareholders in the context of the Company’s compensation objectives and components of executive compensation;

review with management whether the policies relating to health, safety and environmental issues including compliance with applicable legislation, regulatory requirements and industry standards are being effectively implemented;

review and monitor the Company’s health, safety and environmental risk assessments, performance, strategies, training and resources;

review and provide input to the Company on the management of current and emerging health, safety and environmental regulations and issues;

establish policies for approval by the Board as required by Applicable Legislation; and

ensure that the Committee’s Mandate is published on the Company’s website.

(Approved as amended by the Board of Directors of the Company on November 11, 2020 to be effective immediately)