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<b>CREATED:</b>	December 23, 2010	<b>EFFECTIVE DATE:</b>	January 2, 2011
<b>MODIFIED:</b>	July 1, 2015		
<b>TOPIC:</b>	Code of Conduct and Ethics Policy	<b>SECTION:</b>	Ethics

**Purpose:**

Our Code of Conduct sets out general statements of conduct and ethical standards that we shall follow. The purpose of this policy is to ensure that all ClearStream personnel have a clear understanding of the company's expectations regarding their conduct and decision making at work, and to provide them with a clear understanding of what to do in the event that they witness unethical behavior at work, or are faced with making a decision which may not be in alignment with our core values. In this way, we will uphold our common values of:

- We are in the Relationship Business
- Commitment to Excellence is Our Standard
- Our greatest resource is Our People
- We make Responsible Decisions

**Scope:**

This policy applies to ClearStream Energy Holdings LP (ClearStream) and includes all companies where ClearStream is the majority owner (herein referred to as the "Company").

**Duties of Those Who Supervise Others**

Those who supervise others have additional responsibilities under the Code. They must:

- Promote Code compliance and ethics by example- in other words, show by their behavior what it means to act with integrity.
- Make sure that those who report to them understand the Code's requirements and have the resources to meet them.
- Monitor Code compliance and ethics of the people they supervise.
- Use reasonable care to monitor third parties acting on behalf of ClearStream to ensure that they work in a manner consistent with the Code.
- Enforce the Code consistently.
- Support employees who, in good faith, raise questions or concerns.

This policy supersedes all Code of Conduct and Ethics policies that previously existed for subsidiary companies.

**Obligations of Each Employee**

All employees have a responsibility to make sure our ethics and business practices program works. To fulfill this responsibility, you should:

- Read this entire policy thoroughly and become familiar with it.
- Read the formal policies noted in the Code.
- Learn about areas of law that impact your job and think about how compliance issues affect your job and plan for them.

If you do not understand something in the Code, please seek out assistance from your supervisor.

## What About Different Laws in Different Provinces?

The Company does business nationally and that means our employees are subject to the laws and regulations of different provinces. Each of us is responsible for knowing and following the laws that apply to us where we work.

The Code establishes principles for business conduct applicable throughout the Companies, regardless of location. Where differences exist as the result of customer-based policies, local customs, norms, laws or regulations, you must apply either the Code or local requirements- whichever sets the highest standard of behavior.

## **Policy:**

### **1. CONFLICT OF INTEREST**

Conflicts of interest arise when there is opportunity for personal gain beyond the usual rewards of employment or when an employee's interests collide with the interests of the Company. Conflict situations arise whenever there is doubt about an employee's ability to act in an objective manner on behalf of the Company.

Employees must avoid situations where their personal interests or objectives are, or might be perceived to be, in conflict with the interests of the Company. Examples include, but are not limited to:

- Employees either directly or indirectly (through a family member or associate) should not gain personal financial benefits by use of their position or company information obtained in the course of their employment.
- Employees must refrain from any business activity or employment that would place them in competition with the Company in the provision of any product or service offered by the Company.
- Employees must avoid entering into any role or relationship with other employees of the Company that could result in personal gain or undue favour to the employee in the workplace.
- Employees must not accept a position as a member of a Board of Directors or an Officer of a customer or competitor of the Company or any other organization unless approved by ClearStream's CEO.
- Employees must not be a major investor or influential shareholder of any competitor or supplier of the Company except as may be allowed under the section governing "Conducting Business with Company" below.

### **Outside work**

Company policy requires that employees not work for or conduct any outside business with a competitor. Employees may not be engaged in any manner by a competitor of the Company or its subsidiaries.

### **Gifts and Hospitality**

Employees must not accept or grant any gift, perquisite benefit, or other favour which may be intended or perceived to be intended to influence or be provided in exchange for a favour or advantage to a third party conducting or wishing to conduct business with the Company. To preserve the image and integrity of the employee and Company the following guidelines shall be followed:

- Business gifts other than items of small intrinsic value (\$250 or less) should not be accepted from suppliers nor given to clients.
- Reasonable hospitality is an accepted courtesy of a business relationship. Reasonable hospitality is defined as hospitality that, in the normal course of business, may be reciprocated by the

employee or client.

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- The frequency and nature of the gifts or hospitality accepted or given should not be allowed whereby the recipient (employee or client) might be deemed by others to have been influenced in making a business decision as a consequence of accepting such hospitality or gifts.
  - Employees shall not solicit suppliers for business gifts or hospitality for personal benefit.

With the prior approval of the Company Manager responsible for organizing or hosting a company function, suppliers may be solicited for business gifts of small intrinsic value (\$250 or less). This solicitation should be limited to one function per year and may be further limited by ClearStream's executive where suppliers or customers receive requests from more than one of the Company's business units during the course of a year.

### **Disclosures of Conflicts of Interest**

If an employee finds himself or herself in a situation where a conflict of interest exists or may be perceived to exist, full disclosure of the circumstances to the Company will provide an opportunity to deal with the issue before difficulties arise. To address or eliminate an existing or potential conflict of interest, employees are directed to contact their supervisor or department manager immediately. If the conflict is such that the supervisor or manager may also be involved, employees are directed to contact their divisional Vice President or Human Resources.

## **2. FAIRNESS**

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Using proprietary or confidential information, possessing trade secret information that was obtained without the owner's consent, or including such disclosures by past or present employees of other companies is prohibited. Each employee must respect the rights of and deal fairly and honestly with the Company's suppliers, operators, purchasers, partners, joint interest owners, competitors and associates. No employee should take unfair advantage of business associates through manipulation, concealment, and abuse of confidential information, misrepresentation or any other unfair or unethical practice. All dealings on behalf of the Company must be conducted within the spirit and letter of the law.

## **3. EMPLOYEES CONDUCTING BUSINESS WITH CLEARSTREAM**

The practice of employees conducting business with the Company which is outside of their employment relationship is generally discouraged, but is allowed under certain circumstances. In all cases, such business transactions must meet the highest possible test of transparency:

- Any business relationship between an employee and the Company must be pre-authorized by a Vice President.
- Any purchase, lease or rental of buildings, land or equipment by the Company from an employee must be pre-authorized by an Officer of the organization.

#### **4. COMPANY INFORMATION, RECORDS AND PROPERTY**

The use of Company property including time, facilities, vehicles, equipment, tools, supplies or other material is permitted only when performing Company duties, unless expressly authorized by the CEO or Vice President concerning the use of Company property.

##### **Confidential Information**

All information and intellectual property created in the course of an individual's employment with the Company is the exclusive property of the Company. All Company information or any customer of the Company, should be considered confidential, and must not be disclosed to any outside party, including social media platforms, discussion boards, and chat rooms, unless required by law or authorized business practices approved by the appropriate Officer or executive. Confidential information may take a variety of forms- verbal or written, computer data and files, paper documents and files, photos or film.

Employees shall not use, copy or disclose confidential information for personal gain or advantage. Unauthorized disclosure includes revealing information concerning the Company's plans or strategies, customers, employees, sub-contractors, suppliers, business associates, technical data test results, contracts, computer software, financial data except as published with the authorization of the organization's Officers, proposed mergers or acquisitions, or other information regarding the private affairs of the Company.

Employees may disclose confidential information only for the purpose of conducting Company business, where required as an authorized business practice, and at all times under the management and control of the senior manager in the business unit where the information was created.

Employees have a duty to safeguard confidential or proprietary information against unauthorized external and internal disclosure. Employees who have such information in their possession are responsible for its safekeeping at all times. It is expected that the material will be protected in a manner that is appropriate to the sensitivity of that information, and consistent with established Company information storage and security protocols.

##### **Maintaining Accurate Books and Records**

Each employee must maintain accurate and complete business records in all of the Company's operations. It is against Company policy, and in some circumstances illegal, for any employee to cause Company books and records to be inaccurate. Some examples of prohibited record keeping include making the records appear as though payments were made to one person when in fact they were made to another, setting up unauthorized funds or accounts and submitting expense accounts that did not accurately reflect the true nature of the expenses. Any questions in this area should be directed to the Company's CFO or CEO.

No employee shall knowingly alter, destroy or make a false entry in any record with the intent to obstruct an investigation or audit.

If at any time an employee feels they have witnessed illegal or unethical behavior or practices in the conduct of the Company's financial affairs, they are required to report their concerns to the appropriate

Officer or refer to the Company's Whistleblower Policy for more information. All such disclosures will be dealt with without fear of reprisal.

## Representing the Company

No employee should, under any circumstances, act as a potential spokesperson for the Company in response to inquiries by the news media, financial analysts or other similarly interested persons.

Employees shall not grant interviews or release statistical or printed information of any kind without the approval of the Vice President or CEO. If you are approached for information, you should politely forward all requests to the CEO or designated spokesperson.

## 5. RESPECT IN THE WORKPLACE

The Company is committed to providing a safe, diverse and tolerant work environment, free of discrimination and harassment of all kinds. We endorse the Construction Owners Association of Alberta's "Respect in the Workplace" best practice policy (<http://www.coaa.ab.ca/>) on workplace harassment, and all employees are expected to abide by all provisions of applicable federal and/or provincial discrimination and harassment legislation. As an employee of the Company, you are expected to treat others with the same respect, cooperation and dignity you wish for yourself. Discrimination or harassment of any Company employee, customer or supplier will not be tolerated. This includes: bullying, workplace violence, sexual, and other forms of harassment. The Company is committed to providing equal employment to all employees and qualified applicants. The Company's "Respect in the Workplace" policy provides more detail and direction on these matters.

## 6. HEALTH, SAFETY, AND THE ENVIRONMENT

Our Company strives to provide its personnel with a safe and healthy workplace and to protect the environment. Employees will abide by health, safety and environmental laws and regulations. Everyone is expected to have an understanding of the health, safety and environmental laws and regulations affecting their business activities.

For detailed information regarding health, safety and the environment, refer to the Company's "Health, Safety & Environment" policy.

## 7. COMPLY WITH THE CODE, COMPANY POLICIES, AND THE LAW

All Company personnel must comply with policies set out in the Code, our Company policies and all applicable laws and regulations. A breach of any of these provisions is grounds for a warning, revision of responsibilities, suspension or dismissal with or without notice, depending on the circumstances.

### How Can You be Sure You Are Doing the Right Thing?

No matter what the job, people make decisions every day that affect the Company and their co-workers. Sometimes circumstances can blur the line between right and wrong. When in doubt, ask yourself:

1. **Is it legal?** Will I be violating any law or company policy?
2. **Is it balanced?** Is it fair to all concerned in the short term as well as the long term? Does it promote win-win relationships?
3. **Could it be reciprocal?** How would I feel if I were in the shoes of the affected parties?

4. **How will it make me feel about myself?** Will it make me proud? Would I feel good if my decision were published in the newspaper? Would I feel good if my family knew about it?

#### **Communicate Actual or Suspected Violations**

Each employee has an obligation to report any conduct that may constitute such a violation. Generally, such matters should be raised first with your immediate supervisor. However, if you are uncomfortable bringing this matter up with your supervisor, or you do not believe the supervisor has dealt with the matter properly, you should raise the matter with the CEO or a Vice President. Each employee should promptly report any issues relating to the Company's accounting, auditing or internal controls to the CFO in accordance with the company "Whistleblower Policy".

#### **8. Prevention of Corruption**

Unlawful or unethical behaviour is not tolerated, including soliciting, accepting, or paying bribes or other illicit payments for any purpose. Situations where judgment might be influenced or may appear to be influenced by improper considerations must be avoided. Payment or acceptance of any kickbacks from a contractor or other external party is prohibited.

The use of the Company's funds or assets for an unlawful or improper purpose is strictly prohibited, including payments made by or on behalf of the Company either directly or indirectly to government officials, political candidates or parties. Employees are required to perform their employment, contracting, consulting or other duties in accordance with all applicable municipal, provincial, state, federal and foreign laws, including those relating to bribery and corrupt practices, which includes the Corruption of Foreign Public Officials Act (Canada) and potentially the Foreign Corrupt Practices Act (U.S.A.), which prohibit bribing foreign public officials.

If you have any questions, please consult with the Company's General Counsel.

## CODE OF CONDUCT AND ETHICS POLICY

In summary, our Code is:

**We avoid situations and relationships that result in a conflict of interest.**

**We disclose actual or potential conflicts of interest.**

**We engage in fair and just competition with our competitors.**

**We conduct personal business with the Company only if it is officially authorized by an Officer of the organization.**

**We maintain accurate business records and keep all private and sensitive information confidential.**

**We treat each other with respect and fairness.**

**We work safely in a healthy environment and strive to be environmentally responsible in all our business activities in accordance to the Company's Health, Safety and Environment policy.**

**We recognize that compliance with this policy is a condition of our employment. Annually, salaried staff and non-union hourly employees read and reaffirm our agreement to comply with this Code. Field workforce sign an acknowledgement form upon commencement of employment.**

### Approval:

<p>(signed) "Deloris Hetherington" Director, Human Resources and Labour Relations</p>	<p>(signed) "Yves Paletta" Chief Executive Officer</p>	<p>Date of Approval and Issue:  January 1, 2019 Date: _____</p>
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