

## Vice President's Office – Code of Business Conduct and Ethics Policy

Policy No.: <b>HR-004</b>	Section: <b>H.06</b>
Date Issued: <b>2008-Jun-02</b> (yyyy-mmm-dd)	Supersedes Policy Dated: <b>2005-Feb-25</b> (yyyy-mmm-dd)
Approved by: <b>Board of Directors</b>	Frequency of Review: <b>Every 3 Year(s)</b>
Approval Date: <b>2008-Apr-18</b> (yyyy-mmm-dd)	Minute Number: <b>SEI 41/08</b>

### Policy

SaskEnergy's employees (including its Board of Directors, officers, in-scope, out-of-scope and contract employees) carry out and perform a wide variety of services and functions. In doing so, they are expected to exhibit SaskEnergy's values as well as the utmost of honesty, objectivity, care and responsibility. This Code of Business Conduct & Ethics Policy ("Code") is designed to reaffirm SaskEnergy's commitment to integrity as a cornerstone of the behavior of our employees and all others who act on our behalf. The Code is intended, along with applicable professional codes of conduct to provide both general and specific guidelines to protect and guide SaskEnergy employees faced with ethical, moral and legal circumstances during the course of their employment. This Code also applies to every supplier, agent, contractor and other individuals or organization that acts on behalf of SaskEnergy Incorporated, TransGas Limited or any of its wholly owned subsidiaries in any circumstance.

SaskEnergy has a respected name and good reputation for providing safe and reliable natural gas service to the people of Saskatchewan. SaskEnergy employees' conduct is always subject to intense public scrutiny. The public has a right to expect and to receive from SaskEnergy integrity, high ethical standards, fairness and equal treatment afforded to all, whether in the service of customers, tendering of services to the public or in the acquisition of property or services in conducting its business. Public confidence can be eroded when employees' conduct or the expectations of SaskEnergy as to their conduct is not of the highest standards. Moreover, both civil and/or criminal liability may be incurred by an employee or by SaskEnergy in situations where the employee is involved in a breach of the law or conflict of interest.

Throughout this Code, our reference to SaskEnergy includes, SaskEnergy Incorporated and each of its direct and indirectly wholly owned subsidiaries.

It is the duty of every employee to exercise proper care and judgment in the course of his/her employment, as well as good faith in all transactions involving SaskEnergy or its property when acting as its representative.

It is your responsibility to familiarize yourself with the Code. Failure to abide by this Code may result in discipline up to and including termination of employment.

In addition to the principles outlined in this Code, SaskEnergy employees are expected to respect the various Codes of ethics to which licensed professional employees (e.g. lawyers, accountants, engineers) are legally bound and SaskEnergy recognizes the primary responsibility of professionals to act in accordance with these Codes.

This document contains the following sections:

1. General Conduct Principles
2. Guidelines
3. Handling Company/Employee Information
4. Handling Company Assets
5. Conduct with Customers
6. Conduct with Suppliers
7. Business Hosting
8. International Business
9. Conflict of Interest
10. Implementation and Applicability
11. Conclusion

This policy is available on the Company's Intranet at

<http://home/codeofconduct/default.asp>.

## **1. General Conduct Principles**

This Code is based upon three principles:

- 1) We will deal fairly and honestly with those who are impacted by our actions and treat them as we would expect them to treat us if the situation were reversed.
- 2) Fairness and equal treatment will be required by all persons employed by or dealing with SaskEnergy.
- 3) SaskEnergy employees enjoy the same rights in their private dealings as any other citizen unless it can be demonstrated that a restriction is essential to the public interest.

### **Values...**

SaskEnergy's values are the fundamental beliefs that we hold about how we should act while conducting our business in accomplishing our vision and mission. SaskEnergy's values are safety, integrity, community, recognition, accountability, communication, and spirit.

## **Accountability...**

SaskEnergy employees are accountable to their customers, to the various communities in which SaskEnergy operates and, ultimately, to its owners, the people of Saskatchewan. These parties have a right to know that SaskEnergy is adhering to its stated principles and objectives. SaskEnergy provides them with adequate information about its activities and therefore requires that all its transactions be recorded in sufficient detail to identify their true purpose, source and intent.

## **Integrity...**

Integrity is mandatory in all relationships. A corporation with integrity is one that carries out its responsibilities and applies high ethical standards to the conduct of all its affairs. In order to act with integrity, SaskEnergy employees will act with honesty, fairness and respect for individuals, businesses and communities.

This principle applies to all SaskEnergy employees. Employees with integrity do not use their position or knowledge of SaskEnergy's affairs to obtain a personal benefit, which rightfully belongs to SaskEnergy or to the people it serves. Ethical employees avoid real or apparent conflicts of interest.

## **Fairness...**

SaskEnergy is committed to fairness in the workplace and recognizes that a diverse workforce allows us to serve our stakeholders most effectively. SaskEnergy will not tolerate unlawful discrimination, harassment or violence in the workplace.

Specifically, employees may not unlawfully discriminate against co-workers, customers or anyone else that you encounter in the course of your work on the basis of their race, color, religion, sex, sexual orientation, national origin, citizenship, creed, age, marital or family status, or disability. SaskEnergy employees must not engage in threatening, intimidating or violent acts against co-workers, customers or anyone else you encounter in your work. Sexual or other harassment or offensive behaviours such as verbal abuse, unnecessary physical contact or unwelcome comments are also prohibited. These are violations of the Code, SaskEnergy's Workplace Conflict Policy and may be in violation of applicable laws and regulations.

Refer to Corporate Policy HR-002 *Workplace Conflict Policy*

## **Exercise of Judgment...**

SaskEnergy employees must use their individual judgment in deciding on the proper course of action.

As you consider a particular situation, consider the following questions:

- Is my action consistent with approved company practices?
- Does my action give an appearance of impropriety?

- Will the action bring discredit to me or to SaskEnergy if disclosed?
- Are my actions reasonable and can they be objectively defended to my supervisor, other employees and to the general public?
- Does my action meet my personal Code of Conduct?
- Does my action conform to the spirit of this Code?
- Am I compromising the security of the Company by my actions?

### **Compliance with Laws...**

SaskEnergy employees are expected at all times to comply with all applicable laws and regulations wherever they conduct business. Employees should be familiar with laws and regulations that relate to their work, and comply with them.

## **2. Guidelines**

### ***Scope of Guidelines***

It is not possible to produce a detailed list of guidelines to cover every ethical, moral or legal circumstance faced by SaskEnergy employees. In many situations, common sense must prevail. There are, however, certain key areas where guidelines have been established. These are as follows:

#### **Drivers License...**

If operating a vehicle owned or leased by SaskEnergy, employees are required to have a driver's licence that is both valid and of the proper class for the type of corporate vehicle being driven. Employees operating personal vehicles, while on corporate business, are required to have the appropriate Saskatchewan Driver's Licence. If an employee's licence is revoked, suspended or becomes void, the employee is responsible to ensure his/her manager or supervisor is notified and to cease the operation of all SaskEnergy vehicles.

#### **Electronic Mail and Internet Usage...**

SaskEnergy's electronic communications systems and internet generally must be used only for business activities. Incidental use is permissible as long as it:

- does not consume more than a trivial amount of resources;
- does not interfere with work or productivity;
- does not pre-empt any business activity; and
- is considered by the company as appropriate to the work place.

Internet access to inappropriate or illegal sites and subjects may result in disciplinary action, which in certain cases may involve termination of employment and or prosecution.

Computer games must not be installed or used on SaskEnergy computers.

For further details please review Corporate Policy IS-005 *Electronic Mail Policy* and IS-006 *Internet Policy*

### **Employee Photo Identification Cards...**

Employee Photo Identification Cards are required by all SaskEnergy employees and are to be worn and visibly displayed during their working hours, or when entering any SaskEnergy building or site.

### **Illegal Drugs and Alcohol...**

SaskEnergy does not tolerate the use, distribution, sale or possession of illegal drugs or alcohol on its premises or in its vehicles. Employees are not permitted to work or report to work when under the influence of illegal drugs or alcohol. At all times, employees are prohibited from operating company vehicles after consuming illegal drugs or alcohol.

Refer to Corporate Policy HR-030 *Drug and Alcohol Policy*

### **Political Activities...**

The Code does not limit an employee's right to be an active participant in politics if he/she so chooses. However, discretion is still required by employees. For example, the wearing of campaign buttons/apparel during working hours is unsuitable where employees are meeting and serving the public. SaskEnergy employees shall not participate in political activities during working hours or on SaskEnergy premises. Leaves for the purpose of seeking public office will be granted in accordance with the applicable legislative rules.

SaskEnergy's employees should not make or recommend the contribution of SaskEnergy's funds, property or services to any candidate for or holder of office of government at any level, nor should SaskEnergy's employees make such contribution with personal funds in the name of SaskEnergy.

### **Prizes...**

A high degree of personal integrity must be maintained by employees in order to promote public confidence in SaskEnergy's ability to act fairly and conscientiously in its business dealings.

Employees shall not retain a prize that exceeds \$500 in value at an event where SaskEnergy has funded the employees attendance, SaskEnergy has requested the employee attend on its behalf, or the employee has been invited to participate as a result of their employment with SaskEnergy. Where a prize with a value in excess of \$500 is received by an employee, the prize must be turned over to Corporate Affairs who shall dispose of such prize and donate the proceeds to a third party charity of SaskEnergy's choosing.

Nothing in this policy shall prevent an employee, employee's spouse or employee's guest from retaining a prize with a value in excess of \$500, if such prize is won:

- i) by the employee, the employee's spouse or employee's guest as a result of participation in a skill based competition (i.e., hole-in-one competition)
- ii) by the employee, the employee's spouse or employee's guest as a result of the purchase by the employee, employee's spouse or employee's guest in a game of chance (i.e., raffle draw).

If there is any question as to the appropriateness of the SaskEnergy employee keeping a particular prize, the employee in question should discuss the issue with their division head, the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary.

### **Work Ethics...**

Honesty with time means a fair day's work for a fair day's pay, keeping absences to a minimum, reporting to work on time, staying with the work on hand, restricting personal telephone calls and generally abiding by work rules in place.

### **Workplace Conflict...**

SaskEnergy employees shall conduct themselves in accordance with applicable Human Rights Legislation and the *SaskEnergy Workplace Conflict Policy* HR-002.

### **Workplace Health & Safety...**

SaskEnergy is committed to establishing and maintaining safe and secure working conditions, conducting all operations in an environmentally responsible manner and applying consistent standards in training programs to support this principle. It is the responsibility of every employee to review and comply with SaskEnergy's health, safety and environmental policies and all relevant legislation including *The Occupational Health and Safety Act and Regulations* and all SaskEnergy safety policies and practices. For more information see the Corporation's Safety Manual.

## **3. Handling Company/Employee Information**

### **Corporate and Employee Security and Privacy...**

SaskEnergy recognizes that on many occasions, it and its employees will receive information or requests that deal with matters that may be of a private or sensitive nature. SaskEnergy's customers, agents, employees and governing bodies have a right to expect that, as a responsible corporation, SaskEnergy and its employees will endeavor to conduct its business in a manner which respects corporate and individual security and privacy. At all times employees must abide by and comply with the Corporation's Privacy Policy.

SaskEnergy also recognizes that in order to administer its employee programs it will collect personal information about its employees, which information must be kept private and secure from inappropriate disclosure or use.

SaskEnergy and its employees will only collect, use and disclose any personal information about its employees or customers for the purpose outlined in the *SaskEnergy Incorporated Privacy Policy* and the *SaskEnergy Employee Privacy Policy*.

At all times employees must abide by and comply with the SaskEnergy Employee Privacy Policy.

Refer to Corporate Policy HR-053 *Employee Privacy Policy* and GC-007 *SaskEnergy Incorporated Privacy Policy*

### **Confidentiality...**

Subject to SaskEnergy's obligations pursuant to *The Freedom of Information and Protection of Privacy Act (Sask.)*, all data and information held by SaskEnergy, in whatever form, is confidential and is the property of SaskEnergy. Employees are not permitted to disclose information about SaskEnergy, its property, or its activities or discuss it outside of the workplace prior to its release to the public. This would include any information which SaskEnergy employees obtained during the course of the employment or performance of duties, and which is not generally available to the public.

All customer information and employee information shall not be used by SaskEnergy employees to derive any benefit to him or herself, the SaskEnergy employees relatives, friends or business associates.

SaskEnergy employees who cease to be employed by SaskEnergy for any reason, agree that they will not disclose, show, demonstrate, reproduce, copy or use in any way, SaskEnergy confidential information and/or propriety information or communicate it or any part of it to any third party, except as required by law.

Employees regularly receive confidential information from those who do business with SaskEnergy. Prior to receiving such information, a written agreement should be entered into which sets forth our obligations for the use and protection of the information. These "non-disclosure" agreements should be referred to the Corporation's Legal Department. Employees must protect the confidentiality of any such information and limit their use of it to that which is authorized by the agreement. Employees are also responsible to see that those who are not authorized do not have access to the confidential information.

## **4. Handling Company Assets**

### **Protection of Assets...**

Employees are responsible for protecting and securing SaskEnergy's assets including the establishment and maintenance of appropriate internal controls to protect such assets against loss from unauthorized use or disposition.

Compliance with generally accepted accounting principles and internal controls is expected at all times and SaskEnergy's books of account reports (i.e., financial/operational), records (i.e., expense reports, job applications, time sheets) and other documents must accurately account for and report all assets, liabilities and transactions affecting SaskEnergy.

### **Corporate Property...**

Employees have a responsibility to protect SaskEnergy's physical property, interests and revenues. Corporate property includes, but is not limited to, premises, equipment, supplies, furnishings, funds, reports, records, vehicles, trade secrets, security information, computer software and hardware and intangible items such as the details of business application systems whether these exist in print, electronic or other form.

Employees may not use, borrow, take, sell, lend, give away or intentionally damage any property, equipment, tools, materials and supplies, regardless of the condition, without specific authorization.

SaskEnergy and its employees are responsible for assisting in preventing waste and theft of property.

### **Corporate Funds...**

Employees are accountable for any corporate funds over which they have control. If SaskEnergy's money is spent, or personal money is spent on the understanding that it will be reimbursed, the spender should ensure that SaskEnergy receives good value.

Claims for reimbursement must be for actual expenditures, and/or be in accordance with Corporate Policy. Employees responsible for handling SaskEnergy's funds and associated records and materials are also accountable for the safe keeping of these matters.

### **Copyright...**

SaskEnergy utilizes a variety of information, data, and computer software programs which are subject to certain conditions. Employees must only use computer software in accordance with these licensing agreements. Employees shall not make unauthorized copies of corporate software, as such action may be a breach of contractual obligations and may lead to potential criminal charges or litigation. Due to virus and licensing concerns, all software used must be approved and acquired by SaskEnergy. Use of

external software is prohibited without the express written permission of SaskEnergy. Employees who are unclear about appropriate external software should consult the Information Systems department.

### **Inventions...**

All designs, ideas, inventions or improvements made, conceived, written and/or designed during or after working hours and which fall within the scope of SaskEnergy's business operations, belong to SaskEnergy. Employees are expected to disclose fully such designs, ideas, inventions, improvements and software and to assign all rights to SaskEnergy without charge. If SaskEnergy decides to develop or pursue the invention or the software or to apply for a patent, or other intellectual property rights protection, complete cooperation is expected from the employee.

## **5. Conduct with Customers**

### **Ethics and Standards...**

SaskEnergy employees are expected to act ethically and to do everything possible to serve our customers properly, either directly or by supporting the work of other individuals or departments. SaskEnergy expects employees to provide our customers with value and to deal with them fairly. Our customers deserve the highest quality service and high standards in all transactions.

### **Good Citizenship...**

SaskEnergy believes that the Corporation as a whole, and employees as individuals, should act as good citizens to all persons dealing with SaskEnergy. This includes municipal, provincial and federal governments and their agencies; customers; competitors; and employees.

### **Customer Property...**

While working on customer premises, employee conduct must be beyond reproach. SaskEnergy employees must have permission to enter; must rigorously respect property and privacy; take or borrow nothing without permission; treat any information about the customer's affairs as confidential.

## **6. Conduct with Suppliers**

### **Economics and Interests...**

All dealings with suppliers are to be governed by economic factors and the best interests of SaskEnergy. SaskEnergy's purchasing practices, and the employees who implement them must be governed by the highest ethical standards. If an employee's job entails buying, leasing or renting on behalf of SaskEnergy, the employee must ensure that identical information is requested and received from suppliers with regard to

quotations for material, equipment and work, whenever possible. All suppliers will receive equal consideration, as your choice will be based upon the quality of the product or service and the price charged unless otherwise indicated by SaskEnergy's Policies and Procedures permitted herein.

## 7. Business Hosting

SaskEnergy employees will from time to time receive the benefit of or may act as a host to others in furtherance of SaskEnergy's business purposes. The only acceptable reasons for giving and receiving of entertainment are:

- To build and reinforce relationships with other parties in pursuit of Corporate business objectives.
- To offer or receive normal courtesy while doing business including colleagues within the Corporation from other locations.

Business hosting of any kind must not be given nor received by an employee or their immediate family where it might be perceived that an obligation is created or favor expected.

"Business Hosting" includes the business meals and business related social events (i.e., sporting events, theatre events and concerts).

Where SaskEnergy acts as a host all expenses must be reasonable and must be incurred and will be reimbursed in compliance with the Corporation's business expense guidelines.

In the event that an employee has been asked to participate in an event that will bestow a favor on them in excess of \$500 in value, such participation must be pre-approved by the President & Chief Executive Officer, or by the Chairman of the Board of Directors in the case of the President & Chief Executive Officer.

## 8. International Business

### Conduct in Foreign Countries...

SaskEnergy conducts business in foreign countries. As a result, it must take into account the customs and practices of the local culture, its social aims and economic priorities. If employees are travelling to, or posted in, a foreign country, SaskEnergy expects its employees to abide by all its laws. Employees are also to obey all the laws of Canada including The Criminal Code of Canada and *The Corruption of Foreign Public Officials Act*. While conducting business with or travelling in a foreign country, SaskEnergy's employees are not permitted to:

- Directly or indirectly pay or accept bribes or other improper benefits;

- With respect to a foreign public official as defined in *The Corruption of Foreign Public Officials Act* make any unrecorded payments or other expense or pay in cash;
- Make contributions to political parties or candidates;
- Become involved in any political activity, except as permitted by law;
- Abuse SaskEnergy's position to influence public issues;
- Withhold or distort financial information to evade taxes; or
- Act in any manner inconsistent with the general conduct principles enunciated in this Code of Conduct and in SaskEnergy's Corporate Policies and Procedures.

Please refer to Corporate Policy HR-001 *Corruption of Foreign Public Officials Policy*

## 9. Conflict of Interest

### Responsibilities and Guidelines...

This is the most fundamental component of any Code of Conduct Policy. As SaskEnergy operates in the public sector, employees must act in the best interest of SaskEnergy at all times. SaskEnergy may be seriously prejudiced unless the actions and judgement of the employees are as free as possible from compromising influences. Employees have a responsibility to guard against situations where conflict of interest may arise. Even the appearance of a conflict of interest must be avoided.

A conflict of interest shall be defined as a situation which exists where the personal activities, interests or dealings of a SaskEnergy employee:

- may impair that employee's ability to perform his or her duties as a SaskEnergy employee; or
- where such activities, interests or dealings may negatively impact on SaskEnergy's reputation in the community.

SaskEnergy employees have a responsibility to:

- a. take all necessary steps to avoid situations where a conflict of interest may arise;
- b. ensure all agents and/or contractors with whom they are dealing, are familiar with SaskEnergy's Conflict of Interest policy; and
- c. refer any existing or potential conflict of interest situations to their out-of-scope supervisor, the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary.

Whether or not an actual or potential conflict of interest exists depends upon the facts of each case. An employee who believes or becomes aware that a conflict of interest might exist should immediately cease the activity and disclose it as soon as possible to his/her supervisor.

**The following guidelines relate to circumstances where there is an actual or potential conflict of interest:**

**Outside Employment**

Employees may engage in supplementary employment, including self-employment, carry on a business, or engage in voluntary activities, provided it does not:

- cause an actual or apparent conflict of interest;
- appear, by the way in which it is performed, to be an official act or to represent SaskEnergy or the Government of Saskatchewan;
- interfere with the employee's regular duties;
- involve the use of SaskEnergy premises, assets, equipment, or supplies.

**Outside Business Involvement**

Employees shall not either directly or indirectly, or through family members, enter into a contract to provide SaskEnergy with any materials or labour without first having fully disclosed, in writing, such interest to the employee's immediate supervisor and without having first obtained, in writing, the approval of such supervisor. Such supervisor shall consider the applicability of SaskEnergy's purchasing practices and policies and refer the issue to the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary with respect to whether the proposed involvement is acceptable.

**Use of SaskEnergy's Name**

Employees shall not use SaskEnergy's name when purchasing goods or services for other than corporate use when it could be inferred that the purpose in doing so is to solicit a material benefit not customarily available to others.

**Gift Acceptance**

Employees may not accept gratuities from any source where these would, or might appear to, improperly influence the employee in the performance of duties for SaskEnergy. Gratuities and gifts are defined as items of value or services intended for the benefit of the employee.

Employees are allowed to give and accept meals, refreshments or promotional items as long as these are modest in nature and provided in the regular course of business.

Employees shall not accept personal gifts, entertainment or benefits from any individual or organization other than the normal exchange of hospitality between persons doing business together, tokens exchanged as part of protocol or the normal presentations of gifts to persons participating in public functions (where such an employee is in a position to influence a decision within SaskEnergy pertaining to such individuals or organizations).

In no situation shall an employee retain a gift that exceeds \$500 in value. Where an employee receives a gift with a value in excess of \$500, such tangible gifts become Corporate property and will be submitted to Corporate Affairs Department for disposition.

## **Customer Accounts**

SaskEnergy employees responsible for collection of customer accounts shall not handle his or her own account or handle the accounts of friends or relatives.

## **Specific Guidelines for Employees Contracting on behalf of SaskEnergy**

Employees who have the authority to commit SaskEnergy to contracts for goods or services, to agreements for the sale or disposition of SaskEnergy's property, to provide services or award amenities or benefits such as loans, forgiveness of debts or special rates, or are otherwise in a position of authority affecting the rights of third parties, are perhaps in the most difficult position of any employee of SaskEnergy. Occasions arising where such employees could be perceived to be in a situation of conflict are many due to the frequency of contact with the public or particular sectors of the public (e.g., contractors).

In communities outside of the major cities, the likelihood of dealing with friends or relations is also increased. The best course of action is avoidance, but SaskEnergy recognizes that this is not always practical.

An employee must not, either for himself or herself, or indirectly through family members or friends, have a financial relationship with or derive a financial benefit from an individual or organization doing business with SaskEnergy, where such employee is in a position to influence a decision within SaskEnergy pertaining to such individual or organization.

When an employee responsible for handling a matter on behalf of SaskEnergy learns that he or she may be in a conflict of interest situation (i.e. they become aware that someone they know well or some organization in which they are a participant is a party or a proposed party to a contract with SaskEnergy), the following action should be taken:

- The employee should promptly inform his or her immediate supervisor, the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary.
- The immediate supervisor shall review the matter and either direct that it be handled by another employee, or if this is not practical, confirm in writing the employee's decision, action or approval of the contract or services in question.
- Immediate supervisor shall report his/her actions to the Vice President, Human Resources or the Vice President, General Counsel and Corporate Secretary to ensure consistency of policy. His/her supervisor, in approving or overruling the recommendations of the employee should acknowledge the employee's conflict

situation, and ensure action is undertaken with the utmost fairness and objectivity.

This recommended action should be followed in any case where the rights or interests of the public are concerned. For example, persons responsible for debt collection are not required or entitled to handle the accounts of their friends and relatives.

An employee having the authority to contract on behalf of or otherwise make decisions on behalf of SaskEnergy affecting the rights of third parties must act with the highest degree of independence and objectivity.

### **Insider and Other Trading**

Neither a SaskEnergy employee nor his/her associate shall personally profit from any information gained in the course of the employee's employment. Employees shall not use inside information to trade securities of any organization with which SaskEnergy has dealings, except when done in compliance with laws governing insider trading.

Insider information may include, but is not limited to, dividend changes, earnings estimates, significant business developments, expansion or curtailment of operations, sale or purchase of substantial assets or other activity of significance.

## **10. Implementation and Applicability**

### **Compliance...**

The Code applies to all SaskEnergy employees and compliance with it, by employees of SaskEnergy, shall be a condition of employment. SaskEnergy employees who cease to be employed by SaskEnergy for any reason, agree that they will not disclose, show, demonstrate, reproduce, copy or use in any way SaskEnergy confidential and/or proprietary information or communicate it or any part of it to any third party, except as required by law. It is the responsibility of the Executive to periodically review the Code and where required, revise and communicate it. It is the responsibility of the officers and the management team of SaskEnergy to ensure that:

- a. All new SaskEnergy employees are provided with a copy of the Code and an explanation of its scope and applicability;
- b. On an annual basis, SaskEnergy employees review the applicability and importance of the Code, as well as the consequence of violating it.

SaskEnergy employees who have questions regarding the application of the Code may raise the issue in confidence, to their direct out-of-scope supervisor or to the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary, who shall provide an interpretation of the Code.

SaskEnergy employees who wish to raise a question regarding the Code may do so on an anonymous basis and will receive an interpretation.

SaskEnergy employees who have knowledge of an actual or potential breach of the Code must report it in confidence to their immediate out-of-scope supervisor or to the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary. The Vice President, Human Resources or the Vice President, General Counsel and Corporate Secretary shall investigate the issue in whatever manner he/she deems appropriate in the circumstances. The Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary may in turn take whatever action he/she deems to be appropriate as a result of their finding from their investigation.

SaskEnergy has adopted a Whistleblower Policy that provides a mechanism for the reporting of a breach of the Code of Business Conduct and Ethics Policy; you can access the Whistleblower Policy by clicking on this web-based link [Whistleblower Policy](#).

Employees may choose to utilize the third-party confidential, anonymous reporting mechanism by calling toll-free 1-888-344-8644, or by clicking on this web based link [www.clearviewconnects.com](http://www.clearviewconnects.com).

SaskEnergy employees who knowingly fail to reveal or falsely report any prohibited interest or relationship, engage in potentially conflicting activities as outlined in this Code, or contravene this Code or related policies are subject to disciplinary action, which in certain cases may involve termination of employment and/or prosecution.

If a specific corporate policy directs an employee to report to someone other than the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary, then the employee shall follow the reporting procedures in that Corporate Policy.

## **11. Conclusion**

### **Leadership and Responsibility...**

The Code will derive its force and effect from the example and leadership set by the officers, and the management team of SaskEnergy. However, the ultimate responsibility for the Code rests with each SaskEnergy employee.

If an employee is unsure as to what decision to make or action to take or not certain whether a situation is covered by the Code, he/she should refer to SaskEnergy corporate policies and procedures, ask their supervisor or manager or contact the Vice President, Human Resources, or the Vice President, General Counsel and Corporate Secretary.