



TRISUMMIT UTILITIES INC. WHISTLEBLOWER POLICY

APPLICATION

This whistleblower policy (the “**Policy**”) applies to TriSummit Utilities Inc. and its subsidiaries (collectively, the “**Company**”) and their directors, officers, employees and other contractors and suppliers.

OBJECTIVE AND SCOPE

The Company is committed to ensuring that it operates with integrity. This Policy establishes procedures that allow individuals to report, including on a confidential and anonymous basis, any concerns regarding any business, accounting or reporting activity that may be considered ethically, morally or legally questionable or any behavior contrary to the Company’s Code of Business Ethics (“**Questionable Activity**”) without fear of discrimination, retaliation or harassment.

REPORTING QUESTIONABLE ACTIVITY

Any person who becomes aware of any Questionable Activity is strongly encouraged to report the activity, on an anonymous basis or otherwise, through one of the following means:

Ethics hotline: 1-844-783-5361
Ethics website: www.trisummit.ethicspoint.com
Mail: Chair of the Audit Committee
2100, 444 - 5th Avenue SW
Calgary, AB T2P 2T8

When reporting through the ethics hotline or website, complaints will be reported to the Chair of the Audit Committee and the Chair of the Board of Directors on a secure, confidential and anonymous basis. Individuals submitting a complaint (a “**Complainant**”) are encouraged to provide as much specific information as possible when communicating concerns, including names, dates, places and events that took place.

The types of Questionable Activity that this Policy targets are broad and include any matter which, in the view of the Complainant, is illegal, unethical, contrary to the policies of the Company or in some other manner not right or proper. Examples include, without limitation:

- criminal activity;
- fraud or violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- violation of the Company’s Code of Business Ethics, including violations relating to discrimination, harassment, bullying and workplace violence;
- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statements of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in, noncompliance with, or efforts to circumvent the Company’s internal policies and controls;
- misrepresentation or a false statement by or to a director, officer or employee of the Company respecting a matter contained in the financial records, reports or audit reports;

- deviations from full and fair reporting of the Company's financial conditions;
- actions that endanger health or safety or that might cause environmental damage; and
- actions that have the effect of concealing any of the foregoing.

ANONYMITY AND CONFIDENTIALITY

To the extent practical and permitted under law, the identity of a Complainant will not be revealed to persons in the individual's department, division or work location. The Company will make good faith efforts to protect the confidentiality of Complainants; provided, however, the Company or its employees and agents shall be permitted to reveal the reporting person's identity and confidential information to the extent necessary to permit a thorough and effective investigation.

TREATMENT OF REPORTS AND COMPLAINTS

All reports and complaints made under this Policy will be promptly and thoroughly investigated by the person designated to do so by the Chair of the Audit Committee and the Chair of the Board of Directors, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with the Company's policies and applicable laws.

Reports that involve the Company's accounting, auditing, internal controls and disclosure practices will be reviewed under the direction and oversight of the Audit Committee. In reviewing such reports, the Audit Committee may seek assistance and direction from whomever the Audit Committee thinks appropriate including, without limitation, external legal counsel or auditors. If the report relates to a non-financial matter, one of the other committees of the Board may be charged with oversight.

In all cases, appropriate corrective action will be taken in accordance with the Company's policies and applicable law.

Quarterly reports on the status of complaints will be made to the Board of Directors.

PROTECTION FOR WHISTLEBLOWERS

The Company shall not take adverse employment action against an individual in retaliation for:

- any reports of wrongdoing made in good faith;
- providing information or causing information to be provided in an investigation conducted by any regulatory agency or authority, or person at the Company with supervisory or similar authority over the employee, regarding any conduct the employee in good faith believes constitutes a violation of applicable securities laws, any rule or regulation of any applicable securities commission or any provision of law relating to fraud against the Company's securityholders; or
- participating in an investigation, hearing, court proceeding or other administrative inquiry in connection with a report of wrongdoing.

Any employee that has reported a Questionable Activity in accordance with this Policy and has been subject, as a result, to retaliation from the Company or any of its employees, should report the retaliation to the Chair of the Audit Committee as soon as possible. Disciplinary action will be taken against any employee who retaliates (or encourages others to do so), directly or indirectly, against a person who reports Questionable Activity.

This Policy is intended to encourage reporting of wrongdoing by the Company's employees and presumes that employees will act in good faith and will not make false accusations. An employee who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to discipline, which may include termination. Employees who report Questionable Activity pursuant to this Policy can, and will continue to be held to the Company's general job performance standards. Therefore, an employee against whom legitimate adverse employment actions have been taken or are proposed to be taken for reasons other than prohibited retaliatory actions, such as poor job performance or misconduct by the employee, is prohibited from using this Policy as a defense against the Company's lawful actions.

RETENTION OF RECORDS AND REPORTING

The person designated by the Chair of the Audit Committee and the Chair of the Board of Directors to investigate the complaint shall retain records of all reports made under this Policy for a period judged to be appropriate by the Audit Committee based upon the merits of the submission and in accordance with any documentation retention policies in place from time to time. The types of records retained shall include records of the receipt of the report, all steps taken in connection with the investigation and the resolution of such report and investigation.

AMENDMENT AND TERMINATION

This Policy may be amended or terminated by the Board of Directors at any time and from time to time.

Last approved by the Board of Directors on November 2, 2022.