



TOMAHAWK REA ELECTION OF DIRECTORS PROCESS 2024

NOMINATIONS

Nominations will be accepted from the floor during the April 9, 2024, Annual General Meeting. A seconder is not required during the nomination process. Nominations can also be accepted from the floor for absent members however, the absent nominee will not be entitled to a proxy vote.

Nominations will occur early in the AGM Agenda to allow the Chief Election Official an opportunity to prepare printed ballots in advance of the vote.

Nominees must comply with the eligibility requirements as outlined in the Tomahawk REA Board of Directors Nomination Process.

Nominees must use their legal name for ballot purposes. Titles or nicknames will not be accepted.

PRESENTATIONS

The nominee will be invited to speak for three minutes. Presentations will be conducted based on last name in alphabetical order. The Chief Election clerk will indicate when 30 seconds remain.

VOTING

Eligible members of the Tomahawk REA will receive a wristband upon registration. Once voting commences, members will be ushered to the voting area. Members will present their "wristband" to the election clerks in exchange for a ballot. Members will vote behind the privacy screen and deposit marked ballot into the ballot box.

BALLOT COUNTING

The nominee receiving the most votes will be declared the winner of the election. In the event of a tie, the Chief Election Official will announce the tie to the membership and a second ballot will take place.

In the event of a second ballot, members will present the voting card used during the general business of the AGM, in exchange for a ballot.

The Chief Election Official will announce the results of the election to the general membership.

If you have any questions, please contact the office at 780-514-8732.



Election Personnel

I, _____, undertake to act in accordance with the rules, and procedures for election personnel set out by the Tomahawk REA and that I will act impartially and fairly in my interactions with all members of the Tomahawk REA, including any candidate running for election to the Board of Directors of the Tomahawk REA.

Election Personnel Signature: _____



Tomahawk
Rural Electrification Association

NOMINATION CONSENT FORM (ABSENT NOMINEE)

I, _____ of (address) _____

(town) _____, AB (postal code) _____

(telephone) _____, (mobile) _____

(email) _____ confirm that I will not be able to attend the AGM on April 9, 2024, but wish to be nominated for a director. If elected, I consent to represent the Tomahawk REA as a director and abide by the REA code of conduct and ethics.

SIGNED

_____ Dated this _____ day of _____, 20__.



Tomahawk
Rural Electrification Association

Board of Directors Nomination Package

Board of Directors Overview

The Tomahawk REA Board consists of seven (7) director positions. Each Director-voted term will be in place until our transfer to Fortis is complete on July 9, 2024.

The Board of Directors is responsible for overseeing and managing the affairs of the REA in a manner deemed beneficial to Tomahawk REA and represents the best interests of the membership as a whole.

The Board is responsible for carrying out other duties as provided for in the bylaws, applicable legislation and regulation and Board Policy. The “Management of Business and Affairs” of an REA and the “Powers of Directors”, as defined by the Rural Utilities Act, is outlined on page 6.

The Tomahawk Board of Directors meets monthly (mostly evenings) and there is ad hoc attendance required on occasional days and/or alternate evening events. Additionally, directors may be required to participate in other board tasks, such as communication or budget committees or to represent the REA at specific public events.

Directors must be prepared to make the time commitment necessary to perform the duties of a director and to sign the Code of Conduct and Ethics which sets out the expectations and responsibilities of the role of a director.

To be eligible for election as a director, a member must be at least 18 years of age and in good standing.

Directors receive an honorarium of \$40.00 per evening meeting and \$100.00 for a day meeting (longer than 6 hours). Approved out-of-pocket expenses are reimbursed upon the submission of an expense account and mileage is currently compensated at \$0.50 per kilometer.

Ideally, a candidate for director would be someone with good communication skills, sound business experience, and successful involvement with other boards.

Nomination Process

Currently, nominations for a vacant director position are officially made at the Annual General Meeting. A member may self-nominate or be nominated by a fellow member in good standing.

All nominees are provided with a timed opportunity to present their credentials to the membership with voting and results occurring at the Annual General Meeting.

For additional information, please contact the Tomahawk REA at 780-514-8732.

RURAL UTILITIES ACT

Revised Statutes of Alberta 2000 -Chapter R-21

Management of Business and Affairs

Powers of directors

- 15(1)** The directors have the general direction and supervision of the affairs and business of the association.
- (2)** The directors may, by resolution, appoint managers and other officers that they consider necessary for the conduct of the affairs and business of the association and may define their duties and fix their remuneration.
- (3)** Meetings of the directors shall be held at the times prescribed by the bylaws, but not less than once every 3 months.
- (4)** A director who is a party to any legal proceedings against the association is not entitled to vote or be present at any part of a meeting of the directors when the subject-matter of the legal proceedings is under consideration.

Ancillary powers

16(1) An association has, as ancillary and incidental to the objects set out in its memorandum of association, the following powers, except any of them that are expressly excluded by the memorandum:

(a) the power to purchase, take on lease or in exchange, hire or otherwise acquire and hold real or personal property that the association considers necessary or convenient for the purpose of its business and, subject to this Act, to sell, mortgage, lease or otherwise dispose of the property;

(b) the power to enter into an agreement for co-operation, joint venture, reciprocal concession or otherwise with another association or with a person, company or co-operative association having objects wholly or in part similar to the objects of the association or engaged in a business or enterprise capable of being conducted so as directly or indirectly to benefit the association;

(c) the power to enter into arrangements with a government or authority, municipal, local or otherwise, that seem beneficial to the association, and to obtain from that government or authority any rights, privileges and concessions that the association thinks it desirable to obtain, and to carry out, exercise and comply with those arrangements, rights, privileges and concessions;

(d) the power to draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments;

(e) the power to borrow and secure the payment of money on terms and conditions that the directors by resolution determine;

(f) subject to the regulations, the power to invest and deal with the money of the association not immediately required, including deposit accounts and reserves, in any manner that may from time to time be determined by the directors;

(g) the power to take or hold mortgages, hypothecs, liens and charges to secure payment of the price of any part of any money due to the association from purchasers and others and to assign or otherwise dispose of the mortgages, hypothecs, liens and charges;

(h) the power to pledge its credit for the purchase of goods or in any other transaction coming within its objects;

(i) the power to hold for sale or consignment goods covered by a written agreement whereby property in the goods remains in the consignor until settlement is made according to the terms of the agreement;

(j) the power to establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the association or its predecessors in business, or the dependents or connections of those persons, to grant pensions and allowances and to make payments toward insurance;

(k) the power to do all other things that are incidental or conducive to the attainment of the objects and the exercise of the powers of the association;

(l) the power to do all or any of the above things as principal, agent, contractor or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

(2) Except as is otherwise permitted under the regulations, no loan for any purposes other than the principal objects for which the association was formed shall be made by an association to a member or director or to any other person.

(3) In addition to any investments authorized by the regulations or by the trust instrument, an association may invest funds in any other securities that the Court of Queen's Bench on application in any particular case approves, but nothing in this section relieves the association of its duty to take reasonable and proper care with respect to the investments so authorized.

CODE OF BUSINESS CONDUCT

TOMAHAWK RURAL ELECTRIFICATION ASSOCIATION LTD.

APPROVED BY THE BOARD OF DIRECTORS ON MARCH 1, 2018

INTRODUCTION

Every employee, officer, committee member and director of Tomahawk Rural Electrification Association Ltd. (“**TREA**”) occupies a position of trust. In varying measure, such individuals, as well as certain contractors and agents, represents TREA in its relations with others – whether with members, customers, suppliers, employees, competitors, governments or the general public. Whatever the area of activity and whatever the degree of responsibility, such persons are expected to act in a manner that will enhance TREA’s reputation for honesty, integrity and the faithful performance of undertakings and obligations.

Every officer, committee member and director of TREA has the responsibility to obey the law and act ethically. To that end, this Code of Conduct (the “**Code**”) has been adopted by the Board of Directors of TREA as a guide that is intended to sensitize such individuals to significant legal and ethical issues that arise frequently and to the mechanisms available to report illegal or unethical conduct. It is not, however, a comprehensive document that addresses every legal or ethical issue that an employee, officer, committee member and director of TREA may confront, nor is it a summary of all laws and policies that may apply. Ultimately, no code of conduct can replace the thoughtful behavior of an ethical person.

Compliance with the provisions of this Code is mandatory for all employees, officers and directors. Certain contractors, agents and other representatives also may be required to comply with this Code. This Code affirms the commitment of TREA to uphold high ethical standards and to specify the basic norms of behavior for TREA and employees, officers and directors, contractors, agents and other representatives of TREA. Failure to comply with this Code can have severe consequences. Conduct that violates this Code may violate federal, provincial or state law and can subject both TREA and its employees, officers and directors to prosecution and legal sanctions. Offenders will be appropriately disciplined, which may include discharge from office or termination of employment, for violations of this Code.

If you have any questions about this Code or any policies, rules and employee performance standards, you should consult the Secretary of TREA. If you are concerned about conduct you believe may violate the policies of this Code, such policies, rules and employee performance standards or the law, you should consult with the Secretary of TREA or any member of the Board of Directors you are comfortable with to discuss such issues. Procedures for reporting of suspected violations of this Code are set out under “Compliance – Duty to Report” below.

CONFLICT OF INTEREST AND DISCLOSURE ISSUES

1. CONFLICTS OF INTEREST

Employees, officers and directors must avoid all situations in which their personal interests conflict or might conflict with their duties to TREA. You should seek to avoid acquiring any interests or participating in any activities that would tend to create an obligation or distraction which would affect your judgement or ability to act solely in TREA’s best interest.

Employees, officers and directors owe a duty to TREA to advance its legitimate interests when the opportunity to do so arises and to refrain from activities which could hinder their ability to act in TREA’s best interest, have the potential to do so or could be perceived as doing so.

Employees are required to disclose in writing to TREA all personal, business, commercial or financial interests they may have or activities they may engage in that might reasonably be regarded as creating an actual or potential conflict with their duties of employment.

In addition, directors, officers and committee members are required under corporate law and principles of corporate governance to disclose any interest in and refrain from voting on any material contracts or transactions relating to TREA to which they are a party or have a material interest.

Employees, directors, officers and committee members must do more than merely act within the law. They must act in such a manner that their conduct will bear the closest scrutiny should circumstances demand that it be examined. Not only actual conflicts of interest but the very appearance of conflict should be avoided.

2. PERSONAL GAIN

The law provides that if personal financial benefit is improperly gained by an employee, officer, committee member or director directly or indirectly, through a spouse or child or a relative sharing the same residence as the individual, as a result of his employment or position or by the use or misuse of TREA's property or of information that is confidential to TREA's business, then the employee, officer, committee member or director must account to TREA for any benefit received.

Employees, officers, committee members and directors shall not use their status or position with TREA to obtain personal gain from those doing or seeking to do business with TREA. Except as hereinafter provided, employees should neither seek nor accept gifts, payments, services, fees, special valuable privileges, pleasure or vacation trips, or accommodations or loans from any person (except, in the case of loans, from persons in the business of lending and then only on conventional terms) or from any organization or group that does or is seeking to do business with TREA or from a competitor of TREA or any of its affiliates.

3. TREA CONFIDENTIAL INFORMATION

Employees, officers, committee members and directors must safeguard TREA's Confidential Information.

"Confidential Information" includes trade secrets, know-how, records, data, plans, strategies, processes, business opportunities and ideas relating to present and contemplated products and services and financial affairs of TREA, its customers, its suppliers and/or other employees. Confidential Information is information which is not generally known to the public and is useful or helpful to TREA and/or would be useful or helpful to competitors or suppliers of TREA, including information regarding TREA personnel, real estate, member complaints, strategy and objectives, legal advice, pending litigation and details of TREA's financial status.

Confidential Information also includes any documents containing any of the foregoing or which may be labelled "confidential" or "proprietary."

Employees, officers, committee members and directors may not disclose to the public information which might impair TREA's effectiveness or which might violate the privacy rights of individuals, enterprises or institutions and are prohibited from discussing or disclosing to the public any Confidential Information without authorization. However, disclosure of Confidential Information may be made for legitimate purposes such as complete reporting to governmental, regulatory or enforcement agencies. If in doubt about whether the information is Confidential Information, you should assume the information is confidential unless otherwise informed by the Secretary or Chair of the Board of Directors. The above rules also apply to information which TREA has obtained from a member, customer or supplier (or prospective member, customer or supplier) on the condition of confidentiality.

The foregoing obligations maintain the confidentiality of Confidential Information and confidential information of current or prospective members, customers and suppliers apply both while a person is an employee, officer, committee member or director of TREA and following termination of such relationship.

If the decision is made to disclose Confidential Information to any person or entity outside of TREA (such as a potential supplier or business partner), it should be done only after appropriate confidentiality agreements are obtained and with express authorization by the Board of Directors.

All employees, officers, committee members and directors are responsible and accountable for the integrity and protection of business information (including electronic mail and voice mail) and must take the appropriate steps to protect such information. Employees, officers, committee members and directors should always be alert to and seek to prevent inadvertent disclosures which may arise in either social conversations or normal business relations with suppliers and customers.

Unauthorized disclosure of Confidential Information is expected to cause irreparable harm to TREA. Depending on the nature and severity of any unauthorized disclosure, TREA may take any and all steps required to protect its legitimate interests in its Confidential information, including termination without notice, obtaining injunctive relief, and/or recovery of compensatory, special or punitive damages from the disclosing party.

4. INTELLECTUAL PROPERTY

All information, technology and intellectual property, including, but not limited to all creative materials, programs, designs, inventions, developments, strategies, etc. developed by an employee, director, officer or committee member during the course of their engagement by TREA belong to TREA, and all such persons assign to TREA all rights they may have in the information, technology and intellectual property. Such materials shall remain with TREA following termination of employment and employees shall take such reasonable steps as requested by TREA to confirm ownership of such materials in TREA, and to enable TREA to perfect and maintain its title to such information, technology and intellectual property. All employees waive all authors and moral rights which they may have in such information, technology and intellectual property.

5. USE OF COMPANY ASSETS

All employees, officers, committee members and directors have a responsibility to prevent misuse, loss, unauthorized destruction or damage or theft of TREA's assets. Reasonable precautions should be taken to secure TREA premises and assets.

TREA assets should be used solely for the benefit of TREA. Use of TREA's funds or assets for any unlawful or improper purpose is prohibited.

6. USE OF TECHNOLOGY

TREA maintains a variety of electronic communications resources to enable its employees, officers, committee members and directors to better perform their roles and communicate with members. These resources include but are not limited to voice mail and electronic mail accounts associated with TREA, computers, the www.tomahawkrea.com website and other resources that store and transmit information.

TREA's electronic communications resources should generally be used for business purposes only. Although it is recognized that incidental personal use of some of these systems may occur and is acceptable, use of such resources to transmit any unsolicited commercial, advertising or recreational material, or use any system resources for political activities, or to advance the interests of any party other than TREA is prohibited. Furthermore, any personal use of electronic communications resources should be limited in scope, and in no event should any such use cause additional cost to TREA, detract from the individual's duties or performance, jeopardize TREA in any way, or violate any legislation or contravene this policy.

Information transmitted through TREA resources implies affiliation with TREA and should therefore reflect positively upon TREA. Sending, receiving, displaying, printing, or otherwise engaging in any communications that violate the law or this Code, including but not limited to communications that are unlawful, libelous, invasive of another's privacy, threatening, fraudulent, harassing, sexually explicit, defamatory, or otherwise objectionable, or that infringes or may infringe the intellectual property or other rights of another person or company, are prohibited. Employees, officers, committee members and directors are expected to discourage others from transmitting such information to any electronic resources associated with TREA internet address. Employees must also comply with all laws including those with respect to all forms of intellectual property rights, trademarks, copyrights and harassment.

All information of any kind (including without limitation voice communications and electronic messages) stored or transmitted on Company systems is the property of TREA and TREA has the right to inspect and/or audit any communication or material stored, downloaded, accessed, posted, transmitted or distributed on the employee's computer or voicemail at any time for any purpose, without prior notice to the employee. Communications of any nature on these systems should not be considered private communications.

Upon termination of an employee, officer, committee member or director's role with TREA, all information in their care or control is to be returned to TREA immediately, including any passwords to electronic mail accounts or other online resources associated with TREA. A director whose term is expiring must deliver such passwords and materials at the annual general meeting at which their term expires.

WORK ENVIRONMENT

7. PROHIBITED HARASSMENT, NON-RETALIATION

It is the responsibility of each of us to help TREA provide an atmosphere free of harassing, abusive, disrespectful, disorderly, disruptive, or other non-professional conduct. Harassment in any form, verbal or physical, by any employee, will not be tolerated. TREA requires every person to show sound judgment and respect for the feelings and sensibilities of all other employees.

If an employee, officer, committee member or director feels that another employee, officer, committee member or director's conduct is harassing or improper or offensive, the offended person should promptly and firmly tell the offender that his or her behavior is unwelcome. Doing so places the offender on notice that his or her conduct is inappropriate. Any person who believes he or she has been subject to repeated harassment or offensive conduct may report the offence to the Secretary of TREA or any member of the Board of Directors you are comfortable with to discuss such issues. TREA will promptly investigate every complaint of harassment or improper or offensive conduct.

8. EMPLOYEE PRIVACY AND PERSONAL INFORMATION

TREA believes in taking steps to protect the privacy of its members, employees, officers, committee members directors, contractors, agents and other representatives. TREA will not interfere in the personal lives of such individuals unless their conduct impairs their work performance or adversely affects the work environment or reputation of TREA.

TREA limits the collection of personal information to that which is necessary for business, legal, security or contractual purposes and collection of personal information is to be conducted by fair and lawful means with the knowledge and consent of the individual from whom the information is being collected.

Personal information shall not be used or disclosed for purposes other than those for which it was collected, except with the knowledge and consent of the individual or as required by law.

Personal information shall be retained only as long as necessary for the fulfilment of those purposes and shall be kept sufficiently accurate, complete and up to date to minimize the possibility that inappropriate information may be used or disclosed.

TREA and its employees, officers, committee members and directors will observe obligations of confidentiality and non-disclosure of personal information, including information of its members, customers and employees, with the same degree of diligence that employees are expected to use in protecting the confidential information of TREA.

TREA is responsible for all personal information in its possession or custody, including information that has been transferred to a third party for processing, and all employees, officers, committee members and directors shall adhere to TREA's policies and procedures in place to protect personal information against loss or theft, as well as unauthorized access, disclosure, copying, use or modification. TREA and all employees shall also comply with all applicable laws regulating the disclosure of personal information, including the *Personal Information Protection Act* (Alberta).

BUSINESS PRACTICES

9. USE OF CONTRACTS

It is TREA's policy to document business transactions with full and complete written agreements. Oral contracts, brief letters of understanding, informal letters of intent, and "handshake deals" are discouraged.

Where TREA has developed standard written contracts, such as Electric Services Contracts, TREA employees should use these standard forms except to the extent that changes are authorized either by the Board or TREA's Legal Counsel.

TREA's Legal Counsel should be contacted for assistance in preparing and reviewing written contracts. All contracts should be reviewed and approved by Board and, where appropriate, TREA's Legal Counsel prior to being executed.

10. RECORDS RETENTION AND DESTRUCTION

Certain records received or generated at TREA must be retained for specified periods of time; other records should be purged on a regular basis. Legal and regulatory practice requires the retention of certain records for various periods of time, particularly in the tax, personnel, health

and safety, food safety, environmental and financial areas. Failure to retain documents for such minimum periods may subject TREA to penalties and fines or place TREA at a serious disadvantage in litigation. In addition, when litigation or a governmental investigation or audit is pending or imminent, relevant records must not be altered or destroyed until the matter is closed. Destruction of records to avoid disclosure in a legal or governmental proceeding may constitute a criminal offence.

DEALINGS WITH PERSONS OUTSIDE TREA

The honesty and integrity of those who represent TREA must underlie all of TREA's relationships, including those with members, customers, suppliers, governments, regulators, professional service providers and others.

11. DEALING WITH PUBLIC OFFICIALS

All dealings between employees, officers and directors of TREA and public officials are to be conducted in a manner that will not compromise the integrity or impugn the reputation of any public official, member, employee, officer, committee member or director of TREA. Non-routine and high-profile contacts with public officials should be handled through or coordinated with the Chair of the Board of Directors.

TREA and its representatives will not engage in or undertake lobbying activities as defined in the *Lobbyist Registration Act (Canada)* and the *Lobbyist's Act (Alberta)* without the prior express approval of the Board of Directors and after meeting all registration requirements under the applicable legislation, regulations and related laws.

12. DEALING WITH THE MEDIA

TREA is committed to providing, as appropriate, full and prompt disclosure to the media of material developments and events. However, all media relations are to be coordinated through the Secretary and in accordance with applicable laws. Employees, officers, committee members and directors should not comment on any inquiry from the media without the prior approval of the Secretary or Board of Directors.

13. DEALING WITH MEMBERS

Any inquiries from TREA members should be directed to the Secretary.

14. INVESTIGATIONS

It is the policy of TREA to fully cooperate with any appropriate governmental or regulatory investigation. A condition of such cooperation, however, is that TREA is adequately represented in such investigations by its own independent legal counsel. Accordingly, any time an employee, officer, committee member or director receives information about a new government investigation or inquiry, this information should be communicated immediately to the Secretary.

Employees, officers and directors should never, under any circumstances:

- (a) destroy or alter any TREA documents or records in anticipation of a request for those documents from any government agency or a court;

- (b) lie or make any misleading statements to any governmental investigator (including routine as well as non-routine investigations); or
- (c) attempt to cause any TREA employee, or any other person, to fail to provide information to any government investigator or to provide any false or misleading information.

Should any governmental or regulatory inquiry be made through the issuance of a written request for information, such request should immediately, and before any action is taken or promised, be submitted to the Secretary for presentation to the Board of Directors. Oral inquiries and requests for documents or information should also be directed to the Secretary for presentation to the Board of Directors.

COMPLIANCE

15. DISTRIBUTION OF THE CODE

Each employee, officer, committee member and director of TREA will be provided with a copy of this Code. A copy of the Code will also be provided to each committee member and director as part of his or her orientation materials.

At the commencement of employment or appointment as an officer, committee member or director, as the case may be, and every year thereafter, each employee, officer, committee member and director shall sign the applicable Acknowledgement and Disclosure Statement, which will be retained by the Secretary of TREA, and which shall confirm that such person has read or reread, as the case may be, the current version of this Code.

Failure or refusal to sign the Acknowledgement and Disclosure does not in any way invalidate the applicability of this Code, which applies to all employees, officers, directors and committee members of TREA until replaced or amended by the Board of Directors.

16. MONITORING COMPLIANCE

The ultimate responsibility for monitoring compliance with the Code lies with the Board of Directors. The Board of Directors has delegated responsibility for the day-to-day administration of the Code to the Secretary.

TREA reserves the right to audit compliance with this Code. Accordingly, all employees, officers, committee members and directors shall afford any external or internal auditors full, free and unrestricted access to all TREA operations, records, facilities and personnel and will take appropriate measures to safeguard information obtained through the audit process.

17. DUTY TO REPORT

Every employee, officer, committee member and director has a duty to report any violations of this Code. Managers, officers, directors and trustees may also be subject to disciplinary action if they condone misconduct or do not demonstrate the appropriate leadership to ensure compliance with the Code.

An employee, officer or committee member who becomes aware of a violation or possible violation of this Code or any of TREA's statements and policies must report that information immediately to the Secretary or any member of the Board of Directors you are comfortable with to discuss such issues.

A director that becomes aware of a violation or possible violation of this Code or any of TREA's statements and policies must take reasonable steps to investigate such circumstances and, if a violation has occurred, report such violation to the Board for consideration of appropriate remedial action.

TREA will not permit any form of retaliation, (including discharge, demotion, suspension, threats, harassment or any other form of discrimination) against an employee who has truthfully and in good faith:

- reported violations of this Code;
- lawfully provided information or assistance in an investigation regarding any conduct that the employee reasonably believes constitutes a violation of applicable securities laws or applicable federal laws relating to fraud against shareholders;
- filed, caused to be filed, testified, participated in or otherwise assisted in a proceeding related to a violation of applicable securities laws or applicable federal laws relating to fraud against shareholders; or
- provided a law enforcement officer with truthful information regarding the commission or possible commission of a federal offence, unless the individual reporting is one of the violators.

18. WAIVER, AMENDMENTS AND INTERPRETATION OF THIS CODE

TREA retains sole discretion in interpreting and applying the Code. TREA will periodically review its Code and make appropriate additions or changes. The Code may be updated, modified or withdrawn by TREA at any time in its sole discretion.

APPENDIX A

CODE OF BUSINESS CONDUCT

ACKNOWLEDGEMENT AND DISCLOSURE STATEMENT

EMPLOYEE/OFFICER

I acknowledge that I have received a copy of TREA's Code of Business Conduct and that I have read or re-read such code(s) this year. I understand the provisions of the Code of Business Conduct and I acknowledge and accept that my continued employment or engagement may be dependent upon my compliance with TREA's rules and policies as set forth therein. I agree that TREA may, from time to time, require that I execute periodic renewals or alternative versions of this acknowledgement and disclosure statement.

I also understand that I have an obligation to report any violation of these rules and policies in the manner set forth in the Code of Business Conduct.

**LIST OF KNOWN VIOLATIONS OF THE CODE OR CONFLICTING TRANSACTIONS,
AFFILIATIONS, VENTURES OR PARTNERSHIPS:**

(If none, please check "I have nothing to disclose" below. If there are such disclosures or if you are not sure, list these below, using attachments if necessary.)

I have nothing to disclose.

I disclose the following:

NAME OF EMPLOYEE

TITLE

LOCATION

EMPLOYEE SIGNATURE DATE

I have reviewed the Code of Conduct with the above-named employee and have reviewed all disclosure items set forth above and/or on any attachment.

CHAIR OF BOARD OF DIRECTORS or delegate DATE

APPENDIX B

CODE OF BUSINESS CONDUCT

ACKNOWLEDGEMENT AND DISCLOSURE STATEMENT

COMMITTEE MEMBER/DIRECTOR

In my role as committee member/director of TREA,

I recognize that the members of TREA have entrusted me with a fiduciary duty to act in the best interests of TREA and its stakeholders and that the Board of Directors has delegated to its Secretary (and any other senior officers that may be appointed) to work in conjunction with its Distribution System Operator to manage the day-to-day operations of TREA.

I certify to you that I adhere to and advocate the following principles and responsibilities governing my professional and ethical conduct.

To the best of my knowledge and ability:

1. I act with honesty and integrity, including the ethical handling and avoidance of actual or apparent conflicts of interest in personal and professional relationships. In particular, I do not use or attempt to use my positions at TREA to obtain any improper benefit for myself, my family, or for any other person.
2. I encourage open communication with the Secretary and accountants engaged in financial audits of TREA to promote full disclosure of all relevant and material financial information, both favourable and unfavourable.
3. I promptly bring to the attention of the Chair of the Board of Directors and the Secretary any information I may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect TREA's ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in TREA's financial reporting, disclosures or internal controls.
4. I proactively promote ethical behaviour as a responsible partner among peers in my work environment and promote the prompt internal reporting of violations of this Code.
5. I act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing my independent judgment to be subordinated.
6. I respect the confidentiality of information acquired in the course of my work except when expressly authorized by the Board of Directors or otherwise legally obligated to disclose. Confidential information acquired in the course of my work is not used for personal advantage.
7. I achieve responsible use of and control over all assets and resources employed or entrusted to me.
8. While I may disagree with a policy or action properly approved by the Board of Directors, I support the collective decision-making authority of the Board of Directors including with respect to matters to which I may personally dissent and respect the confidentiality of the deliberations of the Board of Directors.

SIGNATURE

NAME

DATE