

<b>WHISTLEBLOWER POLICY</b>	<b>EFFECTIVE DATE:</b>	February 7, 2017
	<b>VERSION:</b>	1

**1. INTRODUCTION**

This Whistleblower Policy (the “**Policy**”) addresses the continuing commitment of STEP Energy Services Ltd. (“**STEP**”) to integrity and ethical behavior. This Policy establishes procedures that allow employees, contractors and suppliers of STEP to confidentially and anonymously submit any concerns regarding activity that may be considered ethically, morally or legally questionable to STEP without fear of retaliation.

**2. REPORTING OF QUESTIONABLE ACTIVITIES**

Any person who becomes aware of any business, accounting or reporting activity involving STEP that may be considered ethically, morally or legally questionable is strongly encouraged to report the activity to STEP via STEP’s third-party whistleblower administrator, IntegrityCounts, as soon as possible. A report may be made with IntegrityCounts through any of the follow means of contact:

**Online:** <http://www.integritycounts.ca/org/stepenergyservices>

**E-mail:** <mailto:step-es@integritycounts.ca>

**Phone:** 1-866-921-6714

**Fax:** 1-604-926-5668

**Mail:** IntegrityCounts  
 Re: STEP Energy Services  
 PO Box 91880  
 West Vancouver, British Columbia  
 V7V 4S4 Canada

The types of questionable activity that this Policy is targeted at are broad and include any matter which, in the view of the complainant, is illegal, unethical, contrary of the policies of STEP or in some other manner not right or proper. Examples would include, without limitation:

- criminal activity;
- violation of any applicable law, rule or regulation that relates to corporate reporting and disclosure;
- violation of STEP’s Code of Business Conduct and Ethics;

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statements of STEP;
- fraud or deliberate error in the recording and maintaining of financial records of STEP;
- deficiencies in, noncompliance with, or efforts to circumvent STEP's internal policies and controls;
- misrepresentation or a false statement by or to a director, officer or employee of STEP respecting a matter contained in the financial records, reports or audit reports;
- deviations from full and fair reporting of STEP'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.

### **3. ANONYMITY AND CONFIDENTIALITY**

To the extent practical and permitted under law, the identity of any employee who makes reports pursuant to this Policy will not be revealed to persons in the employee's department, division, or work location. STEP will make good faith efforts to protect the confidentiality of persons making reports; provided, however, STEP 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.

### **4. TREATMENT OF REPORTS AND COMPLAINTS**

All reports and complaints made under this Policy will be promptly and thoroughly investigated, 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 applicable laws. Appropriate corrective action will be taken if warranted by the investigation. Reports that involve STEP'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. Corrective action will be taken when it is deemed necessary by the Audit Committee or other designated personnel.

### **5. PROTECTION FOR WHISTLEBLOWERS**

STEP shall not take adverse employment action against an officer or employee 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 STEP 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 STEP's shareholders;  
or

- participating in an investigation, hearing court proceeding or other administrative inquiry in connection with a report of wrongdoing.

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

This Policy is intended to encourage reporting of wrongdoing by STEP'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 acts of wrongdoing pursuant to this Policy can and will continue to be held to STEP'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 STEP's lawful actions.

#### **6. RETENTION OF RECORDS AND REPORTING**

STEP's General Counsel shall retain records of all reports made under this Policy for a period judged to be appropriate based upon the merits of the submission. The types of records retained by STEP's General Counsel 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.

#### **7. AMENDMENT AND TERMINATION**

This Policy may be amended or terminated by the board of directors of STEP at any time and from time to time.

Approved by the board of directors on November 1, 2023.