

To All Directors, Officers and Employees of the Company

The Code of Business Conduct and Ethics (the “**Code**”) applies to all directors, officers, employees and temporary workers¹ of Rockpoint Gas Storage Inc. (“**Rockpoint**”) and its controlled subsidiaries (collectively, “**we**,” “**us**,” “**our**” or the “**Company**”).

It has always been and remains our policy that all of our activities should be conducted with the utmost honesty and integrity and in full compliance with all legal and regulatory requirements. In varying degrees, as a manager or employee of the Company, you represent us in your dealings with others, whether they be other employees, customers, suppliers, competitors, governments or the general public. Each of us is responsible for preserving and enhancing the Company’s world-class reputation and the Code sets out what is expected of all of us who are part of the team.

The enclosed Code, which has been endorsed by Rockpoint’s Board of Directors, sets out the commitments we all must make as part of the Company’s team. We urge you to read it carefully.

The Code does not cover every situation you may encounter while you are with the Company and that is not its purpose. Rather the Code sets forth basic principles and standards you must adhere to. When in doubt, please refer any questions to your supervisor or our internal legal team (or the Chair of the Board in the case of directors).

Thank you for your continued dedication to the Company and for your commitment to upholding the standards set forth in the Code.

Yours truly,

Tobias (Toby) McKenna

Chief Executive Officer

Rockpoint Gas Storage Inc.

¹ For purposes of this Code, “**temporary workers**” includes non-full-time employees, volunteers, paid and unpaid trainees, consultants and contractors etc. that work on our premises.

ROCKPOINT GAS STORAGE INC.
CODE OF BUSINESS CONDUCT AND ETHICS

September, 2025

SUMMARY OF THE CODE'S PRINCIPLES²

PROTECTING THE COMPANY'S ASSETS, RESOURCES AND DATA

- We often have sensitive confidential information about Rockpoint Gas Storage Inc. ("**Rockpoint**"), and its controlled subsidiaries (collectively, "**we**," "**us**," "**our**" or the "**Company**"), other companies, our major shareholders, our customers, and our directors, officers and employees; preserving the integrity of this information is vital to our business and reputation and is necessary to meet our obligations under data protection laws.
- Electronic communications relating to business activities may not be conducted through electronic communication systems that have not been specifically approved for business activities, including (among others) personal email accounts, personal text messaging, non-approved chat forums, and social media.
- Employees must complete mandatory data protection training and mitigate cybersecurity risks by being vigilant about opening attachments or clicking on links.

ACCURACY OF BOOKS AND RECORDS AND PUBLIC DISCLOSURES

- We should take care that our books and records are accurate and that all of our business transactions are properly authorized.
- Because Rockpoint is a public company, we all must ensure that our communications and other disclosures to the market are true and accurate.

DUTIES TO STAKEHOLDERS

- A company's reputation is critical and we should act responsibly in dealings with our customers, clients, suppliers, other stakeholders and competitors.

COMMUNICATIONS AND MEDIA

- Be careful in your written communications made over company information systems, such as email and messaging applications, as this is a permanent record.
- You must ensure that your online activities, including your use of social media, are appropriate and reflect well on the Company

CONFLICTS OF INTEREST AND PERSONAL BEHAVIOUR

- As a representative of the Company your personal behaviour must be consistent with our values.
- We must be cognizant that we face a heightened risk that one's personal interests may conflict with or appear to conflict with the interests of the Company.

POSITIVE WORK ENVIRONMENT

- We value diversity, equity and inclusion and we should all do our part to create and maintain a respectful work environment where everyone feels safe, included and productive.
- Our success is dependent on establishing a workplace culture free from discrimination, violence, harassment and other negative influences.

1. These principles are for summary purposes only. For more detailed information on each of these items consult the Code attached.

COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES

- We, including our major shareholders, operate in more than one jurisdiction and are subject to different laws, rules and regulations; you need to be aware of the laws that apply to your activities so that you can comply with them; ignorance of the law is no excuse.
- The Company has corporate policies that you must be familiar with, as they govern your business practices and other conduct while you are with the Company.

FREQUENTLY ASKED QUESTIONS

WHY DO WE HAVE A CODE?

The Code serves as a guide for how you should conduct yourself as a member of our team. Preserving our corporate culture and ensuring compliance with legal, regulatory and fiduciary duties is vital to the organization and following the Code helps us do that.

WHO MUST FOLLOW THE CODE?

All directors, officers, employees and temporary workers of the Company must comply with the Code.

WHAT ARE YOUR RESPONSIBILITIES?

You have two responsibilities. First, you must follow every aspect of the Code and the policies referred to herein and certify your commitment each year. Second, if you suspect someone may be violating the Code or the policies referred to herein, you have an obligation to report it. To make a report, follow the section of the Code: “Reporting Potential Code Violations”.

HOW WILL I KNOW IF THERE IS A PROBLEM?

The Code attempts to deal with the most common issues that you may encounter, but it cannot address every question that may arise. When you are not sure what to do, ask yourself the following questions:

- Is it illegal?
- Does it feel like the wrong thing to do?
- Would you feel uncomfortable if others knew about it?
- Will it have the potential to create a negative perception of you or the Company?
- Do you have a personal interest that has the potential to conflict with the Company’s interest?

If you answer “yes” to any of these questions your proposed conduct may violate the Code, and you should ask for guidance.

HOW SHOULD I ASK FOR GUIDANCE?

If you have questions about the Code, any policies or guidelines referred to herein, or about the best course of action to take in a particular situation, you should seek guidance from your supervisor, our human resources team or our internal legal team.

WHAT IF I WOULD LIKE TO MAKE AN ANONYMOUS REPORT?

You may make an anonymous report by contacting the Company’s reporting hotline, which is operated by an independent third party and is available 24 hours a day, 7 days a week. If you choose to make an anonymous report, your anonymity will be protected to the fullest extent possible as permitted by law.

Keep in mind, however, that maintaining your anonymity may limit the Company's ability to investigate your concerns.

WHAT ARE THE CONSEQUENCES FOR VIOLATING THE CODE?

Violations of the Code or the policies and guidelines incorporated by reference herein, can vary in its consequences. If you're an employee, it could result in a reprimand or other disciplinary action, up to and including the termination of your employment with the Company for cause. If you're a director, a violation may necessitate your resignation or termination under the terms of your director agreement, if any. Certain violations of the Code also contravene applicable laws and therefore can have severe consequences outside of the Company. Depending on your actions, failing to comply with the Code could lead to civil or criminal prosecution, which could result in substantial fines, penalties and/or imprisonment.

<u>TABLE OF CONTENTS</u>	<u>Page</u>
INTRODUCTION	5
STANDARDS OF BUSINESS CONDUCT	5
PROTECTING THE COMPANY’S ASSETS, RESOURCES AND DATA.....	5
ACCURACY OF BOOKS AND RECORDS AND PUBLIC DISCLOSURES	8
DUTIES TO STAKEHOLDERS.....	8
COMMUNICATIONS AND MEDIA.....	9
CONFLICTS OF INTEREST AND PERSONAL BEHAVIOUR.....	10
POSITIVE WORK ENVIRONMENT	12
COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES	14
REPORTING POTENTIAL CODE VIOLATIONS.....	17
DISCIPLINARY ACTION FOR CODE VIOLATIONS	18
STATEMENT OF COMPLIANCE	18
WAIVERS	18
AMENDMENTS	18
CONTACTS	19
<u>SCHEDULE A – STATEMENT OF COMPLIANCE</u>	

INTRODUCTION

This Code of Business Conduct and Ethics (the “**Code**”) applies to all directors, officers, employees and temporary workers³ (collectively “**you**” or “**Employees**”) of Rockpoint Gas Storage Inc. (“**Rockpoint**”) and its controlled affiliates and subsidiaries, (collectively, “**we**,” “**us**,” “**our**” or the “**Company**”).

STANDARDS OF BUSINESS CONDUCT

The Company seeks to foster and maintain a reputation for honesty, openness, trust, integrity and professionalism. The confidence and trust placed in the Company by our stakeholders is something we value greatly and endeavor to protect. In many respects, our reputation is our most vital business asset. Accordingly, all our activities should be conducted with honesty and integrity and in compliance with applicable legal and regulatory requirements.

We have adopted the Code and related policies and procedures to preserve our culture and to ensure compliance with legal, regulatory and fiduciary requirements applicable to our activities. We expect and require that you meet the letter and spirit of the Code (and related policies and procedures as updated and/or superseded from time to time). This code incorporates by reference the following corporate policies and programs which should be read in conjunction with the Code:

- Anti-Bribery and Corruption Policy
- Positive Work Environment Policy
- Whistleblowing Policy
- Personal Trading Policy
- Delegation of Authority Policy

PROTECTING THE COMPANY’S ASSETS, RESOURCES AND DATA

The Company’s assets are to be used for legitimate business purposes only.

The Company’s assets are for business, not personal use. The Company’s assets span many categories. Assets can be physical, tangible goods, such as office supplies, furniture and computers, or intangible items such as intellectual property. You have a responsibility to safeguard the Company’s assets from loss, damage, theft, misuse and waste. If you become aware of loss, damage, theft, misuse or waste of our assets, or have questions about your proper use of them, you should speak with your supervisor. The Company’s name (including its corporate letterhead and logo), facilities and relationships are valuable assets and must only be used for authorized Company business.

If you use any assets of the Company for personal benefit, or are otherwise wasteful with the Company’s assets, you may be in breach of your duty to the Company. You have a responsibility not to abuse Company resources for reimbursement. Any requests for reimbursement for authorized Company expenses must be for legitimate business expenses. If you are unsure whether a certain expense is legitimate, you should speak with your supervisor.

³ For purposes of this Code, “**temporary workers**” includes non-full-time employees, volunteers, paid and unpaid trainees, consultants and contractors etc. that work on our premises.

Confidential information must be protected at all times.

We must protect confidential information in our possession - both information about us and information about our customers, suppliers, major shareholders and other third parties. Confidential information includes, but is not limited to, material non-public information, all confidential memos, notes, lists, records and other documents in your possession, in hard and soft copy. All of these are to be delivered to the Company promptly after your employment ceases or at any time upon the Company's request, and your obligation to protect this information continues after you leave the Company. You must protect hard and soft copies of confidential information that are removed from the office (e.g. to be worked with at home or at external meetings).

It is important to use discretion when discussing Company business. This includes respecting information barrier protocols where such protocols exist and discussing Company business only with those individuals at the Company that have a "need to know" the information. Additionally, be careful not to discuss Company business in public places such as elevators, restaurants, and public transportation, or when using your phone or email outside of the office. You should also be careful not to leave confidential information in unattended conference rooms or in public places where others can access it. You must complete mandatory data protection training and mitigate cybersecurity risks by being vigilant about opening attachments or clicking on links.

We place high importance on combatting cybersecurity risk and, as such, conduct phishing simulations on a regular basis. The Company employs disciplinary protocols related to failures of its simulations, which are implemented at the discretion of the Company. These protocols include penalties and other measures that escalate in severity for successive failures. These measures may include any or all of the following: informing your supervisor of the infraction; assigning of mandatory additional cybersecurity training; written reprimands; restriction of your access to IT assets; reduction or elimination of your annual bonus and/or other discretionary awards; and termination of your employment.

While at the Company, if you become aware of confidential information about the Company or another entity that you know or suspect has been inadvertently disclosed, seek guidance from our internal legal team before using or acting upon this information.

Personal data held by or on behalf of the Company must be used in compliance with data protection laws.

The Company collects personal data regarding individuals both inside and outside the organization where we have the lawful basis for doing so. This is necessary to effectively and efficiently administer and manage the operation of our business, including compliance with applicable laws. Personal data includes, among other things, sensitive personal, medical and financial information. We should take all reasonable steps to only hold personal data for as long as we have a need to retain it and in accordance with applicable law.

Collection and use of personal data is subject to various legal and regulatory requirements. You must take all reasonable steps to ensure that personal data is kept confidential and accessed only by those individuals at the Company that have a "need to know" this information to carry out their duties. In addition, if it is necessary to the conduct of business to disclose personal data to a third party (e.g., so that a third party may provide services to the Company or acquire an asset or business of the Company) then you must ensure that such transfer complies with applicable legal and regulatory requirements. This may include ensuring the third party is subject to a written agreement which contains confidentiality obligations and, where relevant, other obligations which must be included under the data protection laws

of certain jurisdictions in which we operate or have customers. In all other cases, you may only disclose personal data pursuant to a legal or regulatory requirement.

Intellectual property belongs to the Company.

During the course of your employment, you may be involved in the creation, development or invention of intellectual property such as concepts, methods, processes, inventions, confidential information and trade secrets, know-how, physical products, ideas, plans, programs, software, applications, code, works of authorship, trademarks, service marks and designs, alone or jointly with others, including but not limited to the improvement of existing intellectual property belonging to the Company. All such intellectual property and the rights therein shall be owned by the Company and your moral rights to such intellectual property, if any, will be waived. You are responsible for cooperating with the Company and providing all necessary assistance, including the preparation and execution of any necessary documentation such as assignments and applications to register rights before relevant government authorities on behalf of the Company, to ensure that all intellectual property and related rights become or are recognized as the exclusive property of the Company.

The documents of the Company must be preserved.

It is critical that you help preserve our business records, follow the guidelines set forth in any document retention policies and comply with related legal and regulatory requirements. If you are notified that your documents are relevant to an anticipated or pending litigation, investigation or audit, you must follow the guidance set forth in the notification you receive from our legal team regarding retention of documents.

Ensure Generative Artificial Intelligence (AI) Tools are used appropriately.

Generative AI tools such as ChatGPT, DeepSeek, Google Gemini, Amazon Q, Microsoft Copilot (including Bing), Ernie, and other work assistant products, including those with pre-trained language models are powerful tools that can benefit our business if used appropriately. The use of these tools, however, can present significant risks related to the protection of confidential information and the reliability of AI generated outputs. Any information inputted into a generative AI tool becomes incorporated into the model. This creates the potential for inputs to be owned by the product provider and for such inputs to be shared with other users outside the organization.

Additionally, a generative AI tool is limited by the data available for its training. Such data may be incomplete or out of date, which can result in the model providing inaccurate or unreliable information. Confidential, non-public, personal or proprietary information should not be shared with generative AI tools. This includes information relating to shareholders, customers, vendors, investors, counterparties or investee companies, and information protected by trademark or copyright.

Notwithstanding the foregoing, confidential, non-public, private and/or proprietary information can be shared with generative AI tools that have been explicitly approved by Rockpoint's Board of Directors or CEO and made available for confidential internal use through the Company's internal IT Team, subject to such guidelines and/or policies as may be prescribed. Additionally, any output from a generative AI tool, including a version of an AI tool that has been approved for confidential internal use by our Board of Directors or CEO, should be carefully reviewed and evaluated for its quality and accuracy. The Company and each director, officer, employee and temporary worker of the Company remains responsible for the quality and accuracy of their work, including any judgments or decision making.

ACCURACY OF BOOKS AND RECORDS AND PUBLIC DISCLOSURES

Ensure that the books and records of the Company are complete and accurate and that all business transactions are properly authorized.

The books and records of the Company must reflect all its transactions in order to permit the preparation of accurate financial statements. Employees must never conceal information from (i) an external auditor; (ii) the team responsible for the Corporation's internal audit and/or controls function; or (iii) an audit committee of the Company. In addition, it is unlawful for any person to fraudulently influence, coerce, manipulate or mislead an external auditor of the Company.

The Company's contracts and agreements govern our business relationships. Because the laws governing contracts and agreements are numerous and complicated, we have put in place policies and procedures to ensure that any contract entered into by the Company has the appropriate level of approval. As a result, employees who enter into contracts or agreements on behalf of the Company must have proper authorization to do so and, prior to their execution, these documents must be reviewed by legal counsel where required by policy or practice. Consult a member of our internal legal team if you are unsure whether a contract requires a review. Further, if you are unsure whether you have proper authorization to enter into a contract on behalf of the Company, refer to the Company's Delegation of Authority Policy or contact our internal legal team.

Ensure that Rockpoint provides full, true and plain public disclosure.

All Employees who are responsible for the preparation of Rockpoint's public disclosures, or who provide information as part of this process, must ensure that public disclosures of information are made honestly and accurately. Every person contributing to our public disclosures must be aware of and report any of the following: (a) fraud or deliberate errors in the preparation, maintenance, evaluation, review or audit of any financial statement or financial record; (b) deficiencies in, or noncompliance with, internal accounting controls; (c) misrepresentations or false statements in any public disclosure document, such as annual and quarterly reports, prospectuses, information/proxy circulars and press releases; or (d) deviations from full, true and plain reporting of Rockpoint's financial condition.

Additionally, each person who is in a financial reporting oversight role, and their Family Members⁴ are prohibited from obtaining any tax or other services from the external auditor, irrespective of whether the Company or such person pays for the services.

DUTIES TO STAKEHOLDERS

Deal fairly with the Company's stakeholders.

You must deal fairly with the Company's customers, suppliers, communities in which we operate, other stakeholders and competitors. To preserve our reputation and relationship with stakeholders, do not engage in any illegal or unethical conduct when dealing with any customers, suppliers, communities in which we operate, other stakeholders or competitors.

⁴ For the purposes of this Code, "Family Members" are your spouse, partner or other family members who live in the same dwelling as you.

COMMUNICATIONS AND MEDIA

Use the Company's various forms of communication properly and appropriately.

All business matters communicated in writing must be conducted via the Company's email system and/or through other systems provided and approved by the Company for such use. These systems must be installed by the Company's internal IT Team on your devices. You must always use our e-mail, Internet, telephones and other forms of communication appropriately and professionally. Employees must comply with all company policies. While we appreciate the need for limited use of these tools for personal purposes, any such use should not be excessive or detract from your work. As outlined in the summary of the Code's principles, electronic communications relating to business activities may not be conducted through electronic communications systems that have not been specifically approved for business activities, including (among others) personal email accounts, personal text messaging, non-approved chat forums and social media.

Employees should not email business information to their personal email accounts or maintain a copy of business information on their personal computers, other non-company owned electronic devices or other non-approved external systems or applications. When using company-provided technologies such as computers, cell phones and voicemail, you should not expect that the information you send or receive is private. Your activity may be monitored to ensure these resources are used appropriately and are in compliance with our policies and laws and regulations.

Employees should keep their company login ID and password secure and not share these credentials with anyone (internal or external). Employees should take care when using our email system and other systems and devices to ensure that no viruses, malware or similar items are introduced into the systems or devices, including by clicking on links in phishing emails. Be cautious of social engineering tactics (including email, voice and text-based phishing) as they can manipulate your trust and compromise the security of our organization. You should exercise particular caution when opening unsolicited emails from unknown sources or an email which appears suspicious. Always report all suspicious messages using the "Phish Alert Report" button in Microsoft Outlook. Immediately report any unusual or suspicious activity to the IT Team by phone at (403) 513-8699. Your vigilance is crucial in ensuring the integrity of our systems, especially if you use our IT equipment/devices outside the workplace. Our systems contain information which is confidential and subject to data protection legislation. Such information must be treated with extreme care and in accordance with all of our policies and programs.

Be cautious in your use of social media.

Our social media policy is that, unless you are expressly authorized, you are strictly prohibited from commenting, or posting about, or otherwise discussing the Company, its customers, and our parent company and its securities, investments and other business matters on all social media forums, including, but not limited to, social networks, chat rooms, wikis, virtual worlds and blogs (collectively, "**social media**"). You are a representative of the Company when engaging in online activities and you must ensure that your behaviour online, including on social media, is appropriate and consistent with our values.

Do not speak on behalf of the Company unless authorized to do so.

Because our parent company is a public company, it is important to ensure our communications to the investing public are: (a) timely; (b) full, true and plain; (c) consistent; and (d) broadly disseminated in accordance with all applicable legal and regulatory requirements. You may not make public statements

on behalf of the Company unless you have been designated as a spokesperson by the CEO or our Board of Directors.

We employ professionals who are trained and qualified as spokespersons to release information to the public, and legal counsel who are authorized to communicate with regulators, stock exchanges, and other members of the public or media. You may be contacted by a member of the media, a shareholder, a financial analyst, a governmental authority or another third party for information about the Company or our major shareholders and our or their respective businesses, and a response can have far-reaching implications, including effects on our ability to compete.

When we provide information on our operational strategies, financial results or other material information respecting the Company, we must ensure both that the information is accurate and that it is an appropriate time to “go public” with that information. If you receive a request from outside of the Company to speak on behalf of the Company and you are not authorized to do so or are unsure of your authorization to do so, immediately refer the request to our internal legal team, who may forward the request to the CEO, who may seek further guidance as appropriate.

CONFLICTS OF INTEREST AND PERSONAL BEHAVIOUR

Exhibit personal behavior that reinforces a positive image of you and the Company.

Your personal behavior, both inside and outside work, should reinforce a positive image of you, the Company, its business activities and customers, and our major shareholders. It is essential to use good judgment in all your personal and business dealings. You should refrain from engaging in activities that could hurt the Company’s reputation, or yours, and that could undermine the relationship of trust between you and the Company or between the Company and any other person. Employees who have acted inappropriately may be subject to disciplinary action up to and including termination for cause.

Remember your duties to the Company when participating in outside personal interests; obtain permission before pursuing business activities outside the scope of your role with the Company.

The Company encourages directors and employees to be active participants in their community. While pursuing personal, political, not-for-profit activities or other similar activities, be mindful that your participation in any outside interest must not prevent you from adequately discharging your duties to the Company and should not conflict with or otherwise be adverse to the interests of the Company. In addition, ensure that when you are involved in these activities you are not seen to be speaking or acting on behalf of the Company or our major shareholders without express authority.

“**Outside Business Activities**”, otherwise known as “**OBA**s” include any business activities outside the scope of a person’s role with the Company, including any activity as an employee, independent contractor, sole proprietor, officer, director or partner of another business organization, regardless of whether compensation is involved. Employees must receive approval from their business unit and a member of our internal legal team prior to accepting an OBA. Directors must advise the Rockpoint Board of Directors prior to taking on any OBAs. Subject to any local regulatory requirements, prior approval is not required to serve on boards of charities or small, private family holding companies that have no relation to the Company. For greater clarity, approval is not needed to serve on the board of a family holding company which is an extension of one’s personal business affairs; however, it is needed to serve on the board of a private operating business with significant operations. When in doubt whether you need to obtain permission, consult with a member of our internal legal team.

Avoid situations in which your personal interests conflict with the interests of the Company or others as customers of the Company.

A “**conflict of interest**” for this purpose occurs when a person’s private interests incline the person, consciously or unconsciously, or appears to incline the person, to act in a manner which is not in the interests of the Company. You may have a conflict of interest if you are involved in any activity that prevents you from performing your duties to the Company properly, or that may create a situation that could affect your ability to act objectively, effectively or in the best interests of the Company, including due to among other things, personal interests or receipt of benefits from our relationships with other companies, business partners, counterparties, service providers, or other constituencies. Accordingly, you must place the Company’s interest in any business matter ahead of any personal interest.

You may also have a conflict of interest or the appearance of a conflict of interest as a result of a “**close personal relationship**” with another Employee at the Company. To ensure that these relationships are managed appropriately, and to deal with any possible conflicts of interest in an appropriate and responsible manner, you are expected to disclose the existence of such relationships to our internal legal team.

For the purposes of the Code, a close personal relationship includes, but is not limited to, relationships with a parent or parent equivalent (e.g., adoptive parent), close relative or friend, spouse, fiancée, common law, or anyone else with whom you are in, or have been in, a romantic or intimate relationship.

The best way to judge whether you may have a conflict of interest is to ask yourself whether a well-informed person would reasonably conclude that your interest, activity or close personal relationship could in any way influence your decision or performance in carrying out a duty on behalf of the Company. To avoid conflicts of interest, identify potential conflicts when they arise and contact a member of our internal legal team if you are unsure whether a specific interest or activity gives rise to a conflict situation. Directors should consult with the Rockpoint Chair of their Board of Directors on conflicts matters. In addition, if you become aware of any conflict or potential conflict of another Employee, you should consult with our internal legal team or the CEO, as appropriate.

Do not take corporate opportunities as your own personal opportunities.

You are prohibited from taking personal advantage of a business or investment opportunity that you become aware of through your work at the Company. You owe a duty to the Company to advance its interests when the opportunity arises, and you must not compete with the Company in any way.

POSITIVE WORK ENVIRONMENT

Be committed to our respectful work environment free from discrimination⁵, violence⁶ and harassment⁷.

The Company is committed to promoting equal opportunities and diversity in the workplace. We value diversity, equity and inclusion, and we should all do our part to maintain our respectful work environment where everyone feels safe, included and productive. The Company does not tolerate workplace Discrimination, Violence or Harassment. All Employees must work to ensure that the Company is a safe and respectful environment where high value is placed on integrity, fairness and respect. For more information on our commitment to its positive work environment, refer to the Company's *Positive Work Environment Policy*.

You have a duty to report discrimination, violence and harassment.

If you experience or become aware of what you believe to be Discrimination, Violence or Harassment, you are expected to report it in accordance with the "Reporting Potential Code Violations" section of the Code and in accordance with the *Positive Work Environment Policy*. Reports of Discrimination, Violence or Harassment will be taken seriously and investigated. If you are found to be discriminating against, acting or threatening to act violently towards, or harassing any individual, or if you knowingly condone the discrimination of, violence towards, or harassment of another individual, you will face corrective action up to and including termination without notice and for cause.

We want to create a culture of reporting when it comes to Discrimination, Violence and Harassment, as reporting is essential for us as a Company to stamp out these behaviors. While we reserve the right to take corrective action if you knowingly make a false accusation about an innocent party, you will not face retaliation for making a good faith report or assisting in the investigation of a report.

Be committed to ensuring the health and safety of fellow Employees.

We all have the right to work in an environment that is safe and healthy. In this regard, you must:

- a. comply strictly with all occupational, health and safety laws and internal procedures;
- b. not engage in illegal or dangerous behaviour, including any acts or threats of violence;
- c. not possess, distribute or be under the influence of drugs while on company premises or when conducting company business; and
- d. not possess or use weapons or firearms or any type of combustible material in the Company's facilities, or at Company-sponsored functions.

⁵"**Discrimination**" means the differential treatment of an individual or group based on prescribed characteristics protected by law. Prescribed characteristics generally include age, colour, race, religion, sex, gender, marital status, ancestry, sexual orientation, national origin and/or disability. It does not matter whether the discrimination is intentional; it is the effect of the behaviour that matters.

⁶"**Violence**" means an action (oral, written or physical) which causes, is intended to cause, could reasonably be interpreted as a threat to cause, or is capable of causing death or bodily injury to oneself or others, or property damage.

⁷"**Harassment**" means conduct which is known or ought reasonably to be known to be unwelcome and includes conduct (e.g. comments and actions) which would be perceived by a reasonable person as being hostile, humiliating or abusive or cause him/her torment. Harassment covers a wide range of conduct and includes sexual harassment, bullying and psychological harassment. Harassment may occur in a variety of ways and may, in some circumstances, be unintentional, but regardless of intent, all harassment negatively affects individual work performance and our workplace as a whole.

If you or someone you know is in immediate danger of serious bodily harm, first call local law enforcement authorities and then report the incident in accordance with the “Reporting Potential Code Violations” section of the Code.

Sustainability Management

Our sustainability strategy is centered on preserving and creating value for our stakeholders—now and in the future. We manage the Company by combining economic goals with responsible citizenship. This is consistent with our longstanding philosophy and experience that conducting business with a long-term perspective in a sustainable and ethical manner maximizes value. It also requires maintaining a disciplined focus on integrating and operating with robust sustainability principles and practices. Our sustainability principles outline our approach to sustainability and is based on the following guiding principles:

1. Mitigate the impact of our operations on the environment:
 - a. Strive to minimize the environmental impact of operations and improve our efficient use of resources over time.
2. Strive to ensure the well-being and safety of employees:
 - a. Foster a positive work environment based on respect for human rights, valuing diversity, and having zero tolerance for workplace Discrimination, Violence or Harassment.
 - b. Operate with leading health and safety practices to support the goal of zero serious safety incidents.
3. Uphold strong governance practices:
 - a. Operate to the highest ethical standards by conducting business activities in accordance with the Code.
 - b. Maintain strong stakeholder relationships through transparency and active engagement.
4. Be good corporate citizens:
 - a. Strive to ensure the interests, safety and well-being of the communities in which we operate are integrated into our business decisions.
 - b. Support philanthropy and volunteerism by our Employees.

Human Rights and Anti-Modern Slavery.

We are committed to conducting business in an ethical and responsible manner, including by carrying out our activities in a manner that respects fundamental human rights and supports the prevention of human rights violations within our business, including but not limited to:

- a. operating with leading health and safety practices to support the goal of achieving zero serious safety incidents;
- b. striving to ensure that the interests, safety and well-being of the communities in which we operate are integrated into our business decisions;
- c. fostering a positive work environment based on respect for human rights, valuing diversity and having zero tolerance for workplace Discrimination, Violence or Harassment; and
- d. operating to the highest ethical standards by conducting business activities in accordance with our Code.

We strive to embed these standards into all of our core business activities, including training, communications, contracts and due diligence. These practices extend to our interactions with our key

suppliers and other business partners.

COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES

Know and comply with all laws, rules, regulations and policies applicable to your position.

The Company is committed to compliance with applicable laws, rules, regulations and policies. Many of our activities are governed by laws, rules, regulations and policies that are subject to change. If you have questions about the applicability or interpretation of certain laws, rules, regulations or policies relevant to your duties at the Company you should consult with our internal legal counsel. In the event a local law, custom or practice conflicts with the Code you must adhere to whichever is most stringent. If you know of any of our practices that may be illegal, you have a duty to report it. Ignorance of the law is not, in general, a defense to breaking the law. We expect you to make every reasonable effort to become familiar with the laws, rules, regulations and policies affecting your activities and to comply with them. If you have any doubts as to the applicability or interpretation of any of the above, you should obtain advice from our internal legal counsel.

Do not trade in securities of Rockpoint or in any other publicly-traded securities if you possess material non-public information.

While at the Company, you may have access to or become aware of material⁸ non-public information either about Rockpoint, or a related or unrelated publicly-traded entity. You must not use this information to gain a financial advantage for yourself or others, either by way of making a trade for yourself, “tipping” others on the information (i.e. disclosing the information to others such as relatives or friends), or otherwise. Doing so is not only a violation of the Code that will result in immediate termination for cause but is also a serious violation of securities laws and will expose any individuals involved to potential civil and criminal prosecution.

Do not give or receive bribes, including “facilitation payments”.

We value our reputation for conducting business with honesty and integrity. It is vital for us to maintain this reputation as it generates confidence in our business by our stakeholders, which ultimately means it is good for business. We do not pay bribes in furtherance of our business, either directly or indirectly, and you are not permitted to pay bribes on our behalf or authorize others to pay bribes on our behalf. This commitment comes from the highest levels of management, and you must meet this standard. A bribe is anything of value that is offered, promised, given or received to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining or retaining business. Bribery may not always be in the form of cash payments and may take many other forms, including gifts, travel, hospitality, political contributions, charitable donations, lobbying payments, sponsorships, employment opportunities, internships, and secondments. Facilitation payments⁹ are also a form of bribe and are therefore not permitted. For further details, refer to our *Anti-Bribery and Corruption Policy*.

⁸ Information about an entity is “material” if there is a substantial likelihood that a reasonable investor would consider the information important when deciding to buy, sell or hold that entity’s securities or if the information would reasonably be expected to result in a change in the market price or value of the securities. Information is “non-public” until it has been generally disclosed to the public and adequate time has passed for the securities markets to analyze the information. If you are not sure whether information is material or non-public, consult with your internal legal counsel for guidance.

⁹ Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include legally required administrative fees or fees to fast-track services.

Giving or receiving gifts/entertainment should be reasonable, and in certain cases prohibited.

Gifts and entertainment given to or received from persons who have a business relationship with the Company are generally acceptable, if the gift or entertainment is modest in value, appropriate to the business relationship, and does not create an appearance of impropriety. No cash or cash equivalent payments should be given or received. In addition, gifts must not be given to or received from public officials. Employees who do not comply with these requirements may be required to reimburse the Company for the value of any gifts or benefits they make or receive on behalf of the Company. Violations can result in severe consequences for you and/or the Company, including findings of violations of laws, disciplinary action (up to and including dismissal for cause), and related civil penalties. For further details, refer to relevant guideline for the giving/receipt of gifts, meals and other entertainment, and the making/soliciting of charitable donations.

There are restrictions on your Political Contributions to candidates and political parties.

In Canada, Political Contributions made on behalf of the Company are prohibited. In the United States, various federal, state, and municipal laws and regulations impose specific restrictions and rules with respect to Political Contributions, both those made on behalf of the Company or made by individuals on their own behalf, which can carry significant penalties for the Company for violations. To ensure that we do not breach the law regarding Political Contributions, no political contributions, regardless of size, may be made on behalf of the Company (directly or indirectly) in any country. Political Contributions made by individuals on their own behalf must comply with local laws and regulations.

“Political Contributions” means the giving of any gift, expenditure, subscription, loan, advance, deposit of money or anything of value that is provided for the benefit of a candidate campaign, political party, political committee, any other 527 political organization, or a ballot measure committee. A political contribution includes any monetary contributions as well as any in-kind contribution, such as payment for services or use of facilities, personnel and/or other resources to benefit such a recipient. Political contributions are covered whether made to directly benefit one of the entities above or to some other person or entity: (a) for the purpose of ultimately benefiting such entity; (b) for the payment or retirement of debt incurred by a candidate campaign; or (c) for transition or inaugural expenses incurred by a successful candidate.

“US Government Entities” means any entity or organization that is part of US state or municipal government. Examples include but are not limited to state or municipal pension funds, public university endowments or investment funds, state sovereign wealth funds, state or municipal treasures or other investment arms. For the purposes of this Code, US Government Entities do not include federal government entities.

We must prevent the use of our operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities.

The Company is strongly committed to preventing the use of its operations for money laundering, the financing of terrorism, or other criminal activities, and will take appropriate actions to comply with applicable anti-money laundering laws. Jurisdictions may publish lists of individuals and organizations that the Company is prohibited from accepting funds from or distributing funds to under applicable anti-money laundering laws. Employees are expected to use reasonable care to verify that counterparties are not owned or controlled by, or acting on behalf of, sanctioned governments, groups, individuals or others.

This includes requiring counterparties to make anti-money laundering representations in documents with the Company, which internal legal counsel can provide upon request.

We must comply with all sanctions laws applicable in the jurisdictions in which we operate.

The United States and other jurisdictions and international organizations utilize economic sanctions to promote national security or advance foreign policy objectives. These sanctions prohibit companies from conducting business with certain countries, individuals or entities. Restricted activities may include transfers of assets, monetary payments, provision of services, financial dealings, exports and imports and travel to certain countries.

We are required by law to comply with sanctions restrictions applicable in the jurisdictions in which we operate and in other jurisdictions, such as the United States, where such laws have extra jurisdictional reach.

You should consider your rights and obligations when providing information to governmental authorities.

Either during or following your employment or directorship at the Company you may be contacted by governmental authorities (e.g. law enforcement, securities regulators, etc.) who are seeking confidential information from you which you obtained through your association with the Company. Whether you are able to respond to these questions or not, we strongly recommend that, for your own protection, you do not speak with authorities without first seeking legal advice on your rights and obligations. In this situation, you may contact the Company's internal legal counsel who can help you retain counsel that can assist you.

Notwithstanding the foregoing, nothing in the Code prohibits or restricts you in any way from voluntarily (or upon request) communicating with, or providing information to any government authority, agency or regulator regarding any potential violations of law, rule or regulation, or from making other disclosures that are protected pursuant to applicable whistleblowing rules and regulations. For further information, refer to our *Whistleblowing Policy*.

You have internal reporting obligations in the event you are convicted of a felony or misdemeanor.

We are only as good as our people, and therefore our reputation depends on the reputation of the individuals who serve as directors, officers or employees of the Company. Our screening process is rigorous and includes background checks so that we have the best information possible about our prospective directors, officers and employees. Once you are with the Company, we expect you to continue to adhere to these principles of openness, honesty and transparency. If at any time while you are associated with us you are convicted of a felony or misdemeanor (or been subject of any similar conviction in any jurisdiction, e.g. in Canada, a summary conviction or indictable offence) or are involved in any conduct that you think may be relevant to your reputation, you have an obligation to report this information to our internal legal team or your supervisor so that it may be appropriately documented internally.

REPORTING POTENTIAL CODE VIOLATIONS

You are expected to make good faith reports.

Internal reporting is critical to the success of the Company, and it is both expected and valued. You are required to be proactive and promptly report any suspected violations of the Code, or any illegal or unethical behavior or misconduct that you become aware of or are involved with. When making a report, please include specific details and back-up documentation where feasible in order to permit adequate investigation of the concern or conduct reported. Vague, nonspecific or unsupported allegations are inherently more difficult to pursue.

Employees are expected to report actual or potential misconduct or violations of the Code to their supervisor in the first instance, since their supervisor is generally in the best position to resolve the issue. Alternatively, you may contact our human resources department or our internal legal team to report any actual or potential misconduct or Code violations, or if you have any specific or general questions. Directors should promptly report violations to the Chair of their respective Board of Directors, who will then report such violations to the Chair of the Rockpoint Board of Directors.

If you have questions about securities laws or our whistleblowing policy, contact our internal legal team.

In the event you do not want to report violations to your supervisor, human resources, or internal legal team, you can always report through the Company's Reporting Hotline.

Our reporting hotline (the “**Reporting Hotline**”) is managed by an independent third party. The Reporting Hotline allows anyone to call anonymously (if they so choose) to report suspected unethical, illegal or unsafe behaviour. The Reporting Hotline is available toll-free, 24 hours a day, 7 days a week. The “Contacts” section of the Code includes contact information for our internal reporting team and the Reporting Hotline phone number. If you choose to make an anonymous report through the Reporting Hotline, your anonymity will be protected to the fullest extent possible as permitted by law.

Reports will be kept confidential and will be dealt with appropriately.

The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. You may choose to identify yourself to facilitate investigation of any report; however, you can make an anonymous report by calling the Reporting Hotline. The party receiving the initial report must record its receipt, document how the situation was dealt with and file a report with our risk and compliance team, which will be retained for the record. The team responsible for the Corporation's internal audit and/or controls function will report to our internal legal team who will subsequently report all illegal and unethical conduct in violation of the Code to the Board of Directors and externally in accordance with applicable laws.

We prohibit retaliation against anyone who makes a good faith report of suspected violations of the Code or any law or regulation.

No retribution or retaliation will be taken against any person who has filed a report based on the reasonable good faith belief that a violation of the Code or any law or regulation has occurred or may in the future occur; however, making a report does not absolve you (if you are involved) or anyone else of the breach or suspected breach of the Code. The Company reserves the right to discipline you if you provide false information or make an accusation you know to be untrue. This does not mean that the

information that you provide has to be correct, but it does mean that you must reasonably believe that the information is truthful and demonstrates at least a possible violation of the Code. If you believe that you have been unfairly or unlawfully retaliated against, you may file a report with your supervisor, the human resources team, or our internal legal team, or by calling the Reporting Hotline.

You are required to cooperate in any internal investigation

Employees are required to cooperate in any internal investigation of alleged illegal or unethical behaviour or misconduct. In connection with an internal investigation, you must provide honest, accurate and complete information.

DISCIPLINARY ACTION FOR CODE VIOLATIONS

Please note that we reserve the right to take disciplinary action for Code violations that fits the nature and facts of the violation. This could include immediate termination for cause and, if warranted, legal proceedings may be brought against you.

STATEMENT OF COMPLIANCE

Upon starting with the Company, each Employee will be provided with a copy of the Code and the policies referred to herein and is required to sign an acknowledgement. The acknowledgement is maintained by our internal legal department. On an annual basis, each Employee will be required to re-certify compliance with the Code. **Annual execution of a Statement of Compliance with the Code and policies referred to herein or an annual certification of the Code shall be a condition of your continued directorship, employment or engagement with the Company.**

WAIVERS

A waiver of the Code will be granted only in very exceptional circumstances. A Code waiver for any Employees other than executive officers, must be approved by the CEO. A Code waiver for a director or executive officer must be approved by the independent members of the Rockpoint Board of Directors.

AMENDMENTS

Rockpoint's Board of Directors reviews and approves the Code on at least an annual basis and is ultimately responsible for monitoring compliance with the Code.

CONTACTS

Internal Contacts

Compliance
Jon Syrnyk Chief Financial Officer Rockpoint Gas Storage Inc. Email: jon.syrnyk@rockpointgs.com Phone: (403) 513-8645
Legal Team
James Bartlett General Counsel & Corporate Secretary Rockpoint Gas Storage Inc. Email: james.bartlett@rockpointgs.com Phone: (403) 513-8680
Human Resources
Darren Brown Director, Human Resources Rockpoint Gas Storage Inc. Email: darren.brown@rockpointgs.com Phone: (403) 513-8625

Reporting Hotline

Our Reporting Hotline is operated by an independent third party, Lighthouse. The Reporting Hotline operates 24/7, 365 days a year via a toll-free phone line with North American coverage.

How do I submit a report?

- Call 1-866-860-0008. You will speak with a trained intake specialist who will ask you to provide details regarding the incident. They will ask if you choose to remain anonymous.
- The intake specialist will prepare a written report of the matter discussed, and at the end of the call, they will provide you with a confidential report number ("**Report Number**"). You must not lose this Report Number as it is required to obtain any information about your report.
- The intake specialist will forward the report to a Rockpoint designate for review.
- The intake specialist will ask if you want to create an anonymous PIN (4 characters) to facilitate online communication with a Rockpoint designate.
- Creating a PIN will allow the Rockpoint designate to send follow up questions or provide a response to your report online at <https://lighthouserespond.com>. It will also allow you to anonymously report additional information and obtain status updates.
- Within 24 hours you will have online access to your report account. You must login using both your PIN and Report Number.
- Alternatively, you can call 1-866-860-0008 to obtain status updates or add details to your report. The intake specialist will require your Report Number.

SCHEDULE A

ROCKPOINT GAS STORAGE INC.

**CODE OF BUSINESS CONDUCT AND ETHICS
STATEMENT OF COMPLIANCE**

All directors, officers, employees and temporary workers must complete this Statement of Compliance

I have received, reviewed and understand the Code of Business Conduct and Ethics (the “**Code**”) of Rockpoint Gas Storage Inc. (“**Rockpoint**”) and its controlled affiliates and subsidiaries (collectively, the “**Company**”).

I hereby agree to comply with the Code, including its provisions for nondisclosure of information both during and after my appointment or employment.

To the best of my knowledge [***Check the applicable box***]:

☐

I am not involved in any situation that conflicts or might appear to conflict with the Code.

☐

I have promptly disclosed to James Bartlett, the General Counsel of Rockpoint, all conflicts or potential conflicts with the Code that I have been involved in since the date of the last Statement of Compliance signed by me and such conflicts have been resolved to the satisfaction of the Company.

I also agree to notify my supervisor immediately of any change that might adversely affect my compliance with the Code.

Name:		
	(Please print)	
Company:		
Position Title:		
Branch/Department:		
Location:		
Date and Signature:		
	(mm/dd/yy)	(Signature)

LEGAL NOTICE

The Company reserves the right to modify, suspend or revoke the Code and any related policies, procedures and programs at any time. The Company also reserves the right to interpret and amend the Code and these policies in its sole discretion. Any amendments to the Code will be disclosed and reported as required by applicable law.

Neither the Code, nor any of the policies referred to herein, confer any rights, privileges or benefits on any employee or create an entitlement to continued employment with the Company.

The Code is posted on the Rockpoint website and intranet. The version of the Code on our website and intranet may be more current and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.