

JUST ENERGY GROUP INC.

DISCLOSURE COMMITTEE CHARTER

I. Purpose

It is the policy of Just Energy Group Inc. (“JEG”) that all disclosures made by JEG to its security holders or the investment community (the “Disclosure Documents” as defined in greater detail in section III C. below), should be accurate and complete and fairly present the JEG’s financial condition, results of operations and other newsworthy and business matters in all material respects, and should be broadly disseminated in accordance with applicable securities laws and stock exchange rules. JEG’s policy statement and guidelines entitled “Disclosure, Confidentiality and Trading Policy” (the “Policy”) is attached hereto as Schedule A

II. Structure

- A. *Membership.* The membership of the Committee shall consist of the Disclosure Officers identified in the Policy (i.e. the Executive Chair, the CEO and President, the CFO, the EVP and COO and, in addition, the General Counsel and the Assistant Corporate Secretary, the Corporate Secretary, the Senior VP Finance and the Senior Vice President and Corporate Risk Officer of JEC. Such members may be replaced or new members added at the discretion of the CEO and CFO. One member shall be appointed as Chair (the CFO). One member shall be appointed as Secretary to the Committee (initially the Corporate Secretary) who shall be responsible for scheduling meetings and preparing agendas and keeping minutes of all meetings of the Committee.
- B. *Meetings.* The Committee shall meet as frequently as circumstances dictate to: (i) ensure the accuracy and completeness of the Disclosure Documents (as defined below), (ii) ensure compliance with the Policy and consider amendments thereto and (iii) evaluate the Disclosure Controls (as defined below) and determine whether any changes to the Disclosure Controls are necessary or advisable in connection with the preparation of JEG’s upcoming quarterly and year end reports or other Disclosure Documents, taking into account developments since the most recent Committee meeting, including changes in JEG’s organization and business and any change in economic or industry conditions.

III. Responsibilities

The Committee shall have responsibility for oversight of the accuracy and timeliness of Disclosure Documents (as defined below) issued by the Fund or any of its affiliates by being responsible for the following tasks:

- A.** Design and establish controls and other procedures, which may include procedures currently used by JEG, to ensure that: (i) information required by JEG to be disclosed to applicable Canadian securities commissions, stock exchanges and the investing public, and other information that JEG will disclose to the investment community and the investing public, is reviewed, recorded, processed, summarized and reported accurately and on a timely basis;(ii) information is accumulated and communicated to management as appropriate to allow timely decisions regarding such required disclosure; and (iii) the CEO and CFO are assisted in complying with the certification requirements under Canadian securities laws and regulations concerning disclosure controls and procedures (“Disclosure Controls”).
- B.** Monitor the integrity and effectiveness of JEG’s Disclosure Controls and ensure compliance with the Policy.
- C.** Review and supervise the preparation of JEG’s: (i) periodic and current reports, management proxy statements and any other information filed with applicable Canadian securities commissions and stock exchanges including JEG’s AIF, MD&A, Annual Report, quarterly reports etc., (ii) material change reports and press releases containing material information including, without limitation, financial information, earnings guidance, actual or projected financial results, information about the business, information about regulatory matters, information about material acquisitions, dispositions or reorganizations (internal or otherwise), changes in executive management, changes in capital or corporate structure or other information material to the Fund’s security holders and the investing public and (iii) presentations to analysts and the investment community (collectively, the “Disclosure Documents”).
- D.** Evaluate the effectiveness of JEG’s Disclosure Controls within 90 days prior to the filing of JEG’s Annual Report and each quarterly report (collectively the “periodic reports”).
- E.** Report to and consult with JEG’s Board of Directors and its Audit Committee or Nominating and Corporate Governance Committee as needed or appropriate.
- F.** Consult with outside counsel as necessary and appropriate.

- G. Assess the materiality of information regarding JEG and deciding whether, and in what format, a Disclosure Document should be publicly released to and/or filed with applicable Canadian securities commissions and/or stock exchanges.

The materiality of information is dependant on the facts and circumstances of each case including, without limitation, the nature of the information itself, the volatility of JEG's shares, and prevailing market conditions. Determinations of materiality shall be made having regard to applicable securities laws and stock exchange rules and in consultation with internal and/or external legal counsel as considered necessary. Generally, information will be considered "material" if the public disclosure of that information would reasonably be expected to result in a significant change in the market price or value of JEG's shares or would reasonably be expected to have a significant influence on a reasonable investor's investment decisions. Examples of potentially "material" information are included in Section III(C) above.

The Committee shall base the design, implementation and evaluation of the Disclosure Controls on the following:

- A. Establishing a Control Environment. The Committee shall focus on monitoring and evaluating the integrity, ethical values and competence of JEG's officers and employees, management's philosophy and operating style; the manner in which management assigns authority and responsibility and organizes and develops JEG's employees; and the attention and direction provided by JEG's Board of Directors and its Audit Committee;
- B. Disclosure Related Risk Assessment. The Committee shall stress the identification and analysis of relevant risks to achievement of accurate and timely disclosure and help form a basis for determining how the risks should be managed;
- C. Control Activities. The Committee shall ensure that necessary actions are taken to address risks to achievement of the objectives;
- D. Information and Communication. The Committee shall incorporate steps that ensure information is delivered and communication efficiently flows down, across and up the organization;
- E. Monitoring. The Committee shall assess the quality of the disclosure system over time through ongoing monitoring and separate evaluations, including through regular management supervision.

In discharging its duties, the Committee shall have full access to all JEG books, records, facilities, and personnel.

IV. Other Responsibilities

The Committee shall review and reassess this Charter periodically and with the approval of the Audit Committee and/or the Nominating and Corporate Governance Committee, as appropriate, recommend any proposed changes to JEG's Board of Directors for approval.

V. Time Constraints - Delegation

The CEO and President and CFO may, at any time, and from time to time, based upon time constraints, assume any or all of the responsibilities of the Committee, including the approval of Disclosure Documents when time does not permit the full Committee to meet. The Committee may also designate two or more members of the Committee, at least one of whom shall be a lawyer knowledgeable about securities and stock exchange rules and regulations with respect to timely disclosure and at least one of which shall be knowledgeable about financial reporting, who can, acting together approve Disclosure Documents (other than quarterly reports) when time does not permit the full Committee to meet.

VI. Disclosure of Charter

This Charter will be made available to any shareholder who requests a copy and shall be published on JEG's website.

(Approved by the Board of JEG on December 24, 2010
to be effective January 1, 2011)

SCHEDULE A

(insert revised policy)

DISCLOSURE, CONFIDENTIALITY AND TRADING POLICY