

Enterra Energy Whistleblower Policy

I. Overview

As a public reporting issuer, the integrity of the financial, administrative and management practices of Enterra Energy Trust (the "Trust") and its subsidiaries, collectively referred to as "Enterra" is vital. Our financial and other information guides the decisions of the board of directors (the "Board") of Enterra Energy Corp., administrator to the Trust, and is relied upon by our stakeholders and the financial markets. The fair and accurate reporting of all material financial and other facts regarding Enterra and its affairs is of utmost importance and we will not tolerate fraud or misrepresentation of any kind.

As part of our efforts to ensure the integrity of Enterra and our financial and other information, we encourage employees who have concerns regarding any suspected violations of our disclosure standards and Code of Business Conduct or our financial reporting to raise them with the appropriate people.

II. Purpose

The purpose of the Enterra Whistleblower Policy is to establish procedures for by which our unitholders, employees, and other stakeholders can raise these concerns.

At Enterra we promote an open door policy where members of our organization should feel comfortable discussing matters with individuals at all levels. Members are encouraged to promptly report either orally or in writing if they are aware of any of the following:

- (a) aware of any violations of Enterra's code of business conduct, which covers a broad spectrum of matters including the health, safety and workplace environment of our employees and consultants, disclosure of conflicts of interest, the confidentiality of our information and use of our assets, compliance with insider trading and compliance with environmental and other laws;
- (b) aware of any violations of Enterra's disclosure policy, which requires that the communications of Enterra with the public are timely factual and accurate, and broadly disseminated; or
- (c) have complaints regarding accounting, internal accounting controls or auditing matters or any questionable accounting or auditing matters,

III. Procedures

- (a) As a first step, we encourage our employees to report any known violations or complaints to their immediate supervisor. If they do not feel comfortable reporting the information to the immediate supervisor we recommend reporting violations or complaints to the officers of the organization (CEO, CFO, or other Vice Presidents).
- (b) Violations or complaints can be reported directly in person, via phone, regular mail or email.
- (c) Where a satisfactory response is not received from your supervisor, or senior officer, you can contact Global Corporate Compliance Inc., confidential Whistleblower hotline. Complaints and concerns left on either the toll free telephone number 1-877-266-2579 or via their website at www.globalcci.com (login id: reporting; password: audit) may be accessed only by the Chair of the Audit Committee and the Chair of Board.
- (d) In order to adequately investigate any claims brought forth we require that a detailed explanation of any violation or complaint along with information that will enable us to contact the person to follow up on the ongoing investigation. The identity of the individual making the complaint will remain confidential.
- (e) All reports and complaints under this policy will be promptly forwarded to the Audit Committee and thoroughly investigated. The Audit Committee may enlist employees of Enterra and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaint regarding financial statement disclosures, accounting, internal controls, or auditing matters. Appropriate corrective action will be taken by us if warranted by the investigation. All

reports will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

- (f) 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. We will retain all reports or complaints for a minimum of two years.
- (g) Any member of Enterra that reports a violation in good faith and with absence of malice will not be the subject of retaliatory actions against them by Enterra. If later you believe that you have been subject to any discrimination, retaliation, threats, or harassment as a result of reporting a violation or making a complaint you must immediately report it, as these actions will not be tolerated by Enterra.

Amended Whistleblower Policy was approved by the Board on December 12, 2006.