



Policy Title: Political Activity Policy

Policy Section: Government Relations (GOV)

Policy Number: EMA-GOV-POL-02-1

Policy Adopted by: Emera Inc, and its direct and indirect subsidiaries (the “Emera Company”)

Policy Owner: Corporate Compliance

Effective: 10/01/2023

Last Reviewed: Q3 2023

Supersedes: N/A - New

1. Purpose and Objective:

As providers of regulated public services and energy businesses otherwise subject to regulation, Emera Companies have a legitimate business purpose to engage in the political process. The purpose of this Policy is to provide guidance and expectations in addition to Emera’s Code of Conduct on Emera Company employee and director participation in the political process.

2. Scope:

Compliance with this Policy is mandatory for all employees, officers, or directors in all business units across all Emera Companies and should be referenced in combination with Emera’s Anti-Corruption Policy.

3. Defined Terms:

Authorized Intermediary: An Intermediary who has expressed job responsibilities, duties, or authorization to lobby or provide a political contribution on behalf of an Emera Company.

Employee Political Action Committee (PAC): PACs are United States (“U.S.”) based Emera Company-sponsored political organizations¹ that provide employees with the opportunity collectively to raise money to support certain political candidates.

Government Entity: Includes (i) any national, state, provincial, regional, municipal, or local government (including, in each case, any agency, department or subdivision of such government), and any government agency or department; (ii) any political party; (iii) any entity or business that is owned or controlled by any Of

¹Federal election law refers to a corporately sponsored political committee as a "separate segregated fund" (SSF), though it is more commonly called a "political action committee" or PAC.

those bodies listed in subcategory (i) or (ii); or (iv) any international organization, such as the United Nations or the World Bank.

Government Official: Includes (i) any director, officer, employee, agent or representative (including anyone elected, nominated, or appointed to be a director, officer, employee, agent or representative) of any Government Entity, or anyone otherwise acting in an official capacity on behalf of a Government Entity; (ii) any political party official or political party employee; (iii) any candidate for public or political office; (iv) any royal or ruling family member; or (v) any agent or representative of any of those persons listed in subcategories (i) through (iv).

Intermediaries: Employees, consultants, lobbyists, vendors, or other representatives employed or retained to engage/liaise with Governmental Entities and/or Officials on the Emera Company's behalf.

Lobbying: Any communication with a Governmental Official for the ultimate purpose of influencing any executive, legislative, or administrative action by a Governmental Entity.

Political Activity: Political Activity/ies means (i) any activity in support of or in connection with any campaign for federal, state/provincial, or local elected office or any political organization; (ii) any activity in support or opposition of any executive, legislative, or administrative action (excluding litigation in which an Emera Company may be involved regarding legislation or government action); (iii) Political Contributions; and (iv) any communications intended to influence a Government Official, candidate for political office, or any political organization.

Political Contribution: Anything of value given, loaned or advanced to a political candidate or organization to influence an election.

Registered Lobbyist: An Intermediary whose primary job responsibilities include communicating with Government Officials. A Registered Lobbyist must register their activities in accordance with applicable lobbying compliance legislation which typically includes a publicly available database of lobbying activities for transparency.

4. Policy:

From a corporate perspective, Emera Companies may participate in Political Activities directly or indirectly through trade associations or other advocacy organizations to promote business objectives and inform government stakeholders provided that the Emera Company abides by all federal, provincial/state, and local requirements for such Political Activity. All such activities must be authorized by senior management at Emera Companies.

From an individual perspective, participation in the political process is the personal choice of all employees and directors of Emera Companies. Employees and directors are free to support candidates and political organizations of their choice through personal contributions and/or volunteering of their personal time as long as their participation does not imply or suggest the support or opposition of an Emera Company, utilize Emera Company resources, or take place on company time or in conjunction with work duties or Emera Company-sponsored activities. Furthermore, in no way are contributions to, or support of, any political

party, candidate or issue considered a condition of employment or necessary for advancement.

Exempt employees and board directors at U.S. Emera Companies who are U.S. citizens or green card holders may voluntarily participate in the political process by joining their Emera Company's non-partisan Employee PAC, which provides a forum to become informed about candidates and issues, meet candidates, and participate in the political process through contributions to federal, state and local candidates regardless of political party affiliation. All PAC contributions shall be authorized by the PAC's board of directors/trustees.

Only Authorized Intermediaries may participate in lobbying activities on behalf of an Emera Company and/or provide political contributions on behalf of a U.S. based Emera Company or Employee PAC.

Intermediaries shall be aware of and comply with all applicable federal, provincial/state, and local laws and regulations relating to lobbying & registration. This may include registration as a lobbyist on behalf of the applicable Emera Company and reporting of lobbying activities while observing restrictions on gifts, political contributions and entertainment expenditures as required by applicable law. In some jurisdictions, there are specific restrictions placed on individuals who undertake political work during or between election campaigns which must be observed before lobbying the official or their associates can commence.

All Political Contributions made by U.S. based Emera Companies shall be authorized by an officer or the Board of Directors of the applicable Emera Company, and no foreign national may make contributions or participate in any way in the decision-making process regarding the contributions.

Political Contributions shall not be given as a quid pro quo or in exchange for the performance or omission of any act within the official public duties or discretion of a Government Official when lobbying for an Emera Company-related topic or issues in compliance with Emera's Anti-Corruption Policy.

All Political Contributions shall follow contribution limits and be reported to applicable federal and local elections commissions as required by applicable campaign finance public disclosure laws.

5. Responsibilities:

All Employees & Directors are responsible for adherence to this Policy.

Compliance Officers are responsible for ensuring that appropriate risk mitigation activities occur consistent with this Policy and the nature, scale and potential political activity risks of its respective operations and legal requirements.

Intermediaries are responsible for ensuring their conduct within their intermediary role always adheres to this policy.

6. Exceptions & Consequences:

Reported violations of this Policy by Emera Company employees or directors will be investigated and can result in disciplinary action up to and including termination of employment. Additionally, the Emera employees, officers, or directors could face severe criminal liability in the form of very high fines and

penalties (including prison terms for individuals). Failure to report in good faith a suspected violation of this Policy can also result in disciplinary action for employees and contract termination for Emera Intermediaries.

7. Inquiries:

General compliance inquiries should be sent to: Corporate.Compliance@emera.com.