



2024 Sustainability Report



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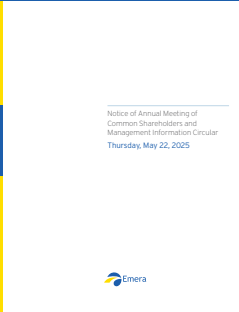
This publication is part of our suite of annual disclosure documents. For more information about Emera, please see our other reports:



2024 Climate Update



2024 Annual Report



2025 Management Information Circular



2024 Modern Slavery Report

Learn More at emera.com/sustainability

About This Report

This Sustainability Report contains information about Emera’s corporate strategy and performance related to topics that are material to our business and important to our stakeholders. The information disclosed¹ pertains to Emera Inc. and/or our operating companies in Canada, the US and the Caribbean.

Reporting Frameworks

Our Sustainability Report and data disclosures are informed by:

- Sustainability Accounting Standards Board (SASB) Standard for Electric Utilities and Power Generators, and Gas Utilities and Distributors
- Task Force on Climate-related Financial Disclosures (TCFD) Recommendations
- Global Reporting Initiative (GRI) Standards

Data Integrity

We endeavour to take a disciplined and rigorous approach to all data and disclosures across our business. We follow stringent data review and sign-off procedures to help provide internal assurance that the data collection process is robust.

Our 2024 sustainability data disclosures can be found in the GRI and SASB Index on page 30 of this report and in the Downloads section of our [website](#).

To maintain data transparency, we disclose updates for data errors and corrections, including any changes to how data is categorized or calculated. If a data correction is required, we disclose all material data errors in GRI 2-4: Restatements of Information.

Currency

Unless otherwise stated, currency is in Canadian dollars.



KEY DEFINITIONS

Clean/cleaner energy

Sources of energy generation that emit little to no greenhouse gases (GHGs). It may also include natural gas when used to displace higher-carbon alternatives like coal or oil, and where it supports emissions reductions and grid reliability as more renewable energy is integrated.

Renewable energy/renewables

Sources of energy generation that are derived from natural sources that can be replenished at a rate that is equal to or faster than the rate at which they are consumed over time, such as solar, wind, hydroelectric and biomass.

Net-zero CO₂ emissions

Reducing the amount of Scope 1 CO₂ emissions emitted through energy generation at our electrical generating facilities, through measures such as switching to lower carbon fuel sources, increasing the amount of renewable energy sources, and offsetting any remaining CO₂ emissions that cannot be fully eliminated.

¹ This report includes voluntary disclosures on climate-related risks and opportunities, governance, strategy, risk management and metrics and targets that may not be and are not required to be based on a definition of materiality established under applicable securities laws.

Forward-Looking Information

This sustainability report contains forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, “forward-looking information”). Words such as anticipates, believes, budget, continue, could, estimates, expects, forecast, goals, intends, may, objectives, plans, projects, schedule, should, strategy, strive, targets, will, would and similar words and expressions are often intended to identify forward-looking information, although not all forward-looking information contains these identifying words. References to “Emera” in this section include references to the subsidiaries of Emera.

The forward-looking information includes, but is not limited to, statements which reflect the current view of Emera’s management with respect to Emera’s goals, objectives, plans, strategies, financial and operating performance; sustainability governance, priority planning, programs, and progress updates; stakeholder engagement; health and safety systems, programs and initiatives; employee recruitment, engagement and development; diversity initiatives; community investment; ongoing rebalancing of customer needs of reliability, affordability and cleaner energy expectations; engagement and collaboration with Indigenous communities; investment in carbon dioxide (CO₂) reduction; decarbonization progress and plans; net-zero by 2050 vision; enterprise level qualitative climate risk scenario analysis; biodiversity management, land use, conservation and protection programs; new technologies and capital investment strategy and plans; plans and pace of investment in systems and technology to integrate more renewable and non-emitting energy generation; increased demand for electrification, transmission and storage; delivery of cleaner, reliable energy; systems and infrastructure to expand capacity, add stability and mitigate utility systems impacts of increasingly severe weather; reducing the frequency and duration of outages and restoration costs;

planned reduction and phasing out of coal generation; electricity grid modernization, storm hardening, resiliency, reliability and system integrity and expansion; cybersecurity objectives and initiatives, including managing and mitigating cybersecurity risk to protect our systems, grid security and customer data; and other business prospects, investments and opportunities. All such forward-looking information is provided pursuant to safe harbour provisions contained in applicable securities laws.

The forecasts and projections that make up the forward-looking information are based on reasonable assumptions which include, but are not limited to: the receipt of applicable regulatory approvals and requested rate decisions; collaborative efforts by utilities, governments, regulators, customer stakeholders and Indigenous communities; expectations regarding the nature, timing and costs of capital investments of Emera and its subsidiaries; continued investment in solar, wind and hydro generation and energy storage; sufficient liquidity and capital resources; changes in customer energy usage and behaviour patterns due to electrification; availability and commercialization of new technologies and solutions to address the clean energy transition, including grid-scale battery storage; availability of cleaner energy imports from other jurisdictions; availability of additional renewable energy through power purchase agreements; continued investment in grid modernization, storage, resiliency, reliability and system maintenance to support increased intermittent renewables and withstand increasingly severe weather events; continued support for clean energy research and development and partnerships to advance innovation; the absence of significant changes in government energy policies, plans and environmental laws and regulations that may materially affect Emera’s operations and cash flows; opportunities to access government clean energy transition programs, including

incentives, grants and tax credits to accelerate the development of technologies and help reduce customer costs; and sufficient human resources to deliver service and execute Emera’s capital investment plan.

The forward-looking information is subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical results or results anticipated by the forward-looking information. Factors that could cause results or events to differ from current expectations include, but are not limited to: regulatory, policy and political risk; change in law risk; operating and maintenance risks; changes in economic conditions; commodity price and availability risk; liquidity and capital market risk; changes in credit ratings; timing and costs associated with certain capital investments; expected impacts on Emera of challenges in the global economy; potential impacts of trade disputes and impositions of tariffs; estimated energy consumption rates; availability and maintenance of adequate insurance coverage; changes in customer energy usage patterns; developments in technology that enable the replacement of existing energy supply sources with renewable or lower carbon sources; developments in technology that could reduce demand for electricity; climate change risk and related physical risks; weather risk, including increased frequency and severity of weather events; increased frequency and severity risk of wildfires; unanticipated maintenance and other expenditures; system operating and maintenance risk; interest rate risk; inflation risk; counterparty risk; disruption of fuel supply; country risks; supply chain risk; environmental risks; foreign exchange; regulatory and government decisions, including changes to environmental legislation, financial reporting and tax legislation; loss of service area; risk of failure of information technology infrastructure and cybersecurity risks; uncertainties associated with infectious diseases, pandemics and similar public health threats; market energy sales prices;

reputational risk; labour relations; and availability of labour and management resources. Readers are cautioned not to place undue reliance on forward-looking information as actual results could differ materially from the plans, expectations, estimates or intentions and statements expressed in the forward-looking information. For additional information with respect to certain of these risks, uncertainties and/or other factors, refer to the continuous disclosure materials filed from time to time by Emera with Canadian securities regulatory authorities and the United States Securities and Exchange Commission. All such forward-looking information is qualified in its entirety by the above cautionary statements and, except as required by law, Emera undertakes no obligation and disclaims any intention to revise or update any forward-looking information as a result of new information, future events or otherwise. Forward-looking information in this sustainability report is presented for the purpose of assisting our stakeholders in understanding certain of our sustainability goals and objectives in the context of our anticipated operating environment. Such information may not be appropriate for other purposes.

NON-GAAP FINANCIAL MEASURES AND RATIOS

Emera uses financial measures and ratios that do not have standardized meaning under United States Generally Accepted Accounting Principles (“USGAAP” or “GAAP”) and may not be comparable to similar measures presented by other entities. Emera calculates the non-GAAP measures and ratios by adjusting certain GAAP measures for specific items. Management believes excluding these items better distinguishes the ongoing operations of the business and allows investors to better understand and evaluate the business. Refer to the “Non-GAAP Financial Measures and Ratios” section of Emera’s Q4 2024 MD&A dated February 21, 2025, which is hereby incorporated by reference and can be found on SEDAR+ at www.sedarplus.ca.

Message from the CEO and Emera Executive Leader

From global economic factors and geopolitical conflicts to shifting climate priorities and technological advancements, the world is in a time of change. Macro-trends like these, and others, are driving transformation across industries and sectors – and energy is no exception.

Electrification and digitalization continue to accelerate and we know our customers are relying on energy to power their daily lives more than ever. While affordability and reliability have always been important for customers and communities, this growing reliance on energy also is accompanied by an increasing focus on resiliency. We recognize that accessible and affordable energy is critical to powering future economic growth and job creation, benefiting the customers and communities we serve more broadly.

Shifting customer needs tell us that we must continually rebalance affordability, reliability and cleaner energy expectations. We must ensure our system is reliable and resilient, ready to face the increasingly severe weather impacting our customers.

We’re committed to transparency and keeping our stakeholders informed about our progress and our challenges. We recognize the path to net-zero CO₂ emissions by 2050 is not fully clear and will require adjustments as we proceed. We will continue to share our plans and progress, as well as the evolving factors and priorities that influence our pace and approach as we navigate this transition.

Our capital investment plan demonstrates our ongoing commitment to delivering the affordable, reliable and sustainable energy our customers expect. Roughly 90 per cent of our \$20 billion capital plan through 2029 will be invested in resiliency, reliability and grid modernization, incorporating new and emerging technologies and customer-facing solutions.

More detailed information about how we’re managing climate risk is available in our [2024 Climate Update](#).

We hope you’ll find these important documents informative and engaging. As always, your feedback is welcome – please reach out to sustainability@emera.com with any comments or questions.

To our customers, communities and shareholders, thank you for your ongoing interest and support. And, to our talented teams across Emera, thank you for your commitment to continual progress and operational excellence.



Scott Balfour
President and Chief Executive Officer
Emera Inc.

Peter Gregg
Emera Executive Leader
Sustainability & Environment

About Emera

Data is as of December 31, 2024, unless otherwise indicated.

Emera is a leading North American provider of energy services headquartered in Halifax, Nova Scotia. Emera delivers energy to customers through investments in regulated electric and natural gas utilities, and related businesses and assets.

7,600

employees

6

electric and natural gas utilities

\$43B

total assets

2.6M

customers

\$7.2B

revenue

OUR COMPANIES

- Tampa Electric
- Nova Scotia Power
- Peoples Gas
- New Mexico Gas¹
- SeaCoast Gas Transmission
- Emera Caribbean
- Emera Newfoundland & Labrador
- Emera Energy
- Emera New Brunswick

¹ In August 2024, Emera entered into an agreement to sell New Mexico Gas. This is expected to be complete later in 2025.

OUR STRATEGY

We seek reliable, growing, forward-thinking utility investment opportunities, focused on premium operations in high-growth jurisdictions, a robust capital investment strategy, and a thoughtful approach to risk management, all of which drive value and steady growth for our shareholders.

OUR PURPOSE

Energizing modern life and delivering a cleaner energy future for all.

OUR VISION

To be the energy provider of choice for our customers, the employer of choice for our people and a preferred choice for investors.

OUR VALUES

Our core values shape our culture and guide our work every day.

- We put safety above all else.
- We put customers at the centre of everything we do.
- We value candour, respect and collaboration.
- We care for each other, the environment and our communities.
- We set a high bar and take on big things.

2024 Sustainability Highlights

We’re pleased to share highlights from our work across Emera in 2024.

49%

reduction in CO₂ emissions since 2005¹

80%

reduction in coal used in generation²

1,977 MW

total installed renewable capacity as of the end of 2024

5-7%

average adjusted EPS growth³ target through 2027⁴

18 years

of consecutive dividend growth

\$20B

capital plan through 2029, with 90% focused on reliability, grid modernization, technology and customer solutions

\$12.4M

contributed to our communities in 2024

42%

of senior leaders⁵ at Emera Inc. are women

Recognized as a
Top Employer

for Young People in Canada for the fourth year⁶

1 Includes CO₂ Scope 1 generation emissions for Tampa Electric and Nova Scotia Power only. We have previously shared an internal 2025 goal to achieve a 55% reduction in Scope 1 CO₂ emissions compared to 2005 levels.

2 Reduction in GWh generated from coal since 2005.

3 Adjusted earnings per share (“EPS”) is a non-GAAP ratio, which does not have standardized meaning under USGAAP. For more information, refer to “Non-GAAP Financial Measures and Ratios” in Emera’s Q4 2024 MD&A.

4 Adjusted EPS growth forecast uses 2024 as base year.

5 Senior leadership is defined as Director level and above.

6 Annual “Top 100” rankings are conducted by Mediacorp Canada Inc.

Governance and Risk Management

Strong governance and effective risk management guide the work we do across Emera and our operating companies. These practices ensure stability, foster growth and drive operational excellence in our customer-facing utilities, in turn, creating sustainable, long-term value for investors.

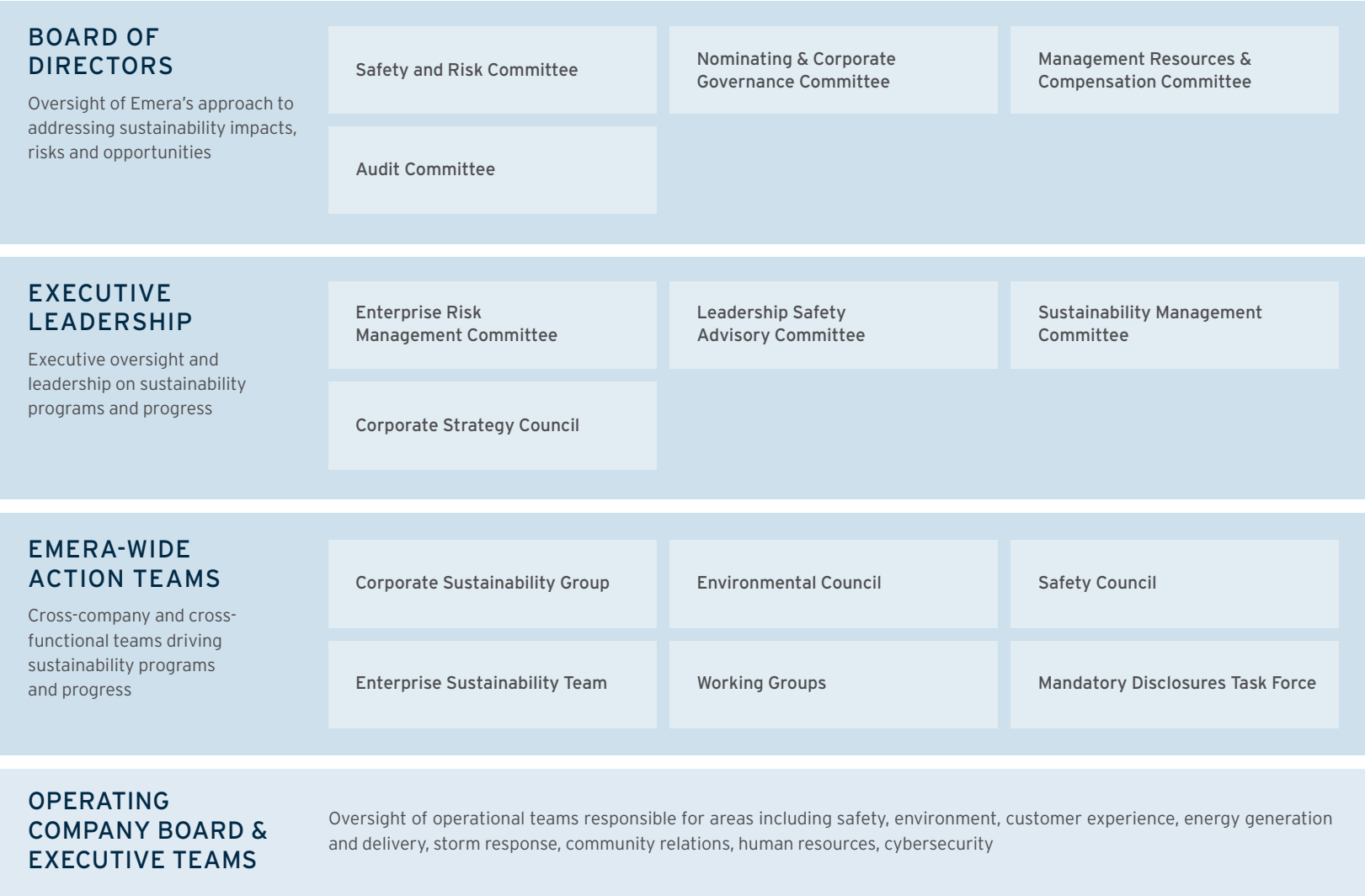
Our Approach

SUSTAINABILITY GOVERNANCE

We’re committed to upholding the highest standards of governance at all levels of the business, led by the Emera Board of Directors, which extends to our operations across the business through operating company Boards of Directors and management teams.

When it comes to sustainability, we continue to make progress in our priority areas of focus. Our action in these areas is led by operations and various working groups across the business. This work is monitored by the corporate sustainability team and executive leadership, who collaborate to determine the strategic direction of our sustainability programs. The Board of Directors and its committees provide oversight of all material risks and opportunities across Emera, including those directly related to sustainability through the oversight of the Safety and Risk Committee.

EMERA'S SUSTAINABILITY GOVERNANCE STRUCTURE



Governance and Risk Management

RISK MANAGEMENT

Guided by our Emera-wide Enterprise Risk Management (ERM) Program, we take a consistent approach to the identification and assessment of material risk, while considering impacts with respect to safety, environment, strategy, regulation, political landscape, reputation, and finance. This approach encompasses inherent and residual risk, prevention and mitigation strategies, control-environment maturity, and associated management action plans. As risks evolve, we conduct high-impact assessments and provide deeper risk analysis.

Executive oversight of all enterprise risks is provided by Emera’s Enterprise Risk Management Committee (ERMC). The ERMC reviews the risk inventory on a quarterly basis, with a focus on material changes in risk environments and mitigation strategies. The ERMC conducts a broader review of Emera’s enterprise risks each year, which includes input from operating company leaders, subject matter experts and the Board of Directors.

To support continued strong governance and oversight, the Health, Safety and Environment Committee (HSEC) and the Risk and Sustainability Committee (RSC) were replaced with the newly established Safety and Risk Committee (SRC) early in 2025.

The SRC and the entire Board of Directors assess and consider high-impact risks as they arise. In addition, an overview of Emera’s risk inventory,

including the results of any high-impact risk analyses, is provided to the SRC at each meeting, with a summary provided to the Board on a quarterly basis. The Board also conducts a risk review each year.

Aligned with the corporate approach, each operating company maintains its own risk register which is reviewed by the ERMC annually.

Emera’s sustainability priorities are integrated into our ERM Program. Our sustainability governance structure promotes consistency across the organization, ensures we’re aligned to applicable disclosure standards, and drives continuous improvement in our disclosure practices.

MATERIALITY ASSESSMENT

While the Board and SMC review our sustainability priorities on an annual basis, we also conduct comprehensive materiality assessments every three years to confirm we’re focused on the issues that are most important to our stakeholders and our business, and to update our priorities as required.

Our most recent materiality assessment was conducted in 2024. This process was informed by a wide range of resources, including interviews with executive leaders, board members, investors and subject matter experts at the operating company level, as well as reviews of reporting standards, leading sustainability research, sustainability ratings providers, and industry best practices.

EMERA’S SUSTAINABILITY PRIORITIES

Our current sustainability priorities are listed below. Priorities are discussed either within the body of this report, or in our GRI/SASB Index.

<div>STRATEGIC</div> <div>Critical link to corporate strategy and ability to generate or impact long-term value.</div> <div><ul style="list-style-type: none">• Climate – Severe Weather/Physical and Transition Risk• System Reliability and Resiliency• Energy Affordability• Government and Regulatory</div>	<div>CORE</div> <div>Need to be monitored and managed on an ongoing basis as fundamental business priorities.</div> <div><ul style="list-style-type: none">• Health and Safety• Governance and Ethics• Customers and Community• Our People• Indigenous Engagement and Opportunity• Human Rights• Cybersecurity• Air Emissions, Waste and Water Management</div>	<div>EVOLVING</div> <div>Evolving topics of interest to be monitored.</div> <div><ul style="list-style-type: none">• Biodiversity and Land Use• Supply Chain Management• Technology</div>
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Governance and Risk Management

STAKEHOLDER ENGAGEMENT

Engagement with stakeholders takes place on a continual basis across the business. Subject to applicable securities laws and Emera’s Disclosure Policy, our robust engagement program encompasses a wide range of stakeholders including policymakers, regulators and customers of our operating utilities, as well as financial analysts, investors and others that we regularly engage with through direct meetings, investor events, quarterly analyst calls and other initiatives to monitor priority issues, risks and opportunities.

In 2024, members of Emera’s executive team met with many of our shareholders, including Emera’s top 50 largest investors. We aim to host an investor day event every 12 to 18 months, with our most recent held in December 2024. For more information about the various ways we engage with our stakeholders, please see our Stakeholder Engagement table in the Downloads section of our [website](#).

LEARN MORE

- [Board of Directors Charter](#)
- [Safety and Risk Committee Charter](#)
- [Emera Board Diversity Policy](#)
- [Sustainability Management Committee Charter](#)

2024 KEY INITIATIVES

- Aligned with our commitment to Board renewal, there were changes to our Board composition in 2024. We welcomed both Brian Porter, former President & CEO, Bank of Nova Scotia, and Carla Tully, the former Chief Executive Officer and Co-Founder of Earthrise Energy, PBC, as Board Directors. We also announced that Jackie Sheppard would be stepping down as Chair after 10 years in the role. She will continue as a Director through 2025. Karen Sheriff became the new Chair in February 2025.
- In 2024, Board Directors participated in education sessions and received educational materials about key sustainability-related topics including artificial intelligence (AI), climate-related risks and scenario analysis, mandatory climate disclosures, and energy transition opportunities.
- As a result of our commitment to strong corporate governance, Emera tied for 5th place, out of 215, in the Globe and Mail’s 2024 Board Games with a score of 98 out of 100– an increase of five points compared to 2023. Board Games examines the boards and directors of companies and trusts included in the S&P/TSX composite index to assess the quality of their governance practices and disclosure using a rigorous set of governance criteria designed to go beyond the minimum mandatory rules imposed by regulators.



Health and Safety

Safety is our number one priority. Across our operations, we’re committed to the health and safety of our teams, customers and communities. We’re focused on continual improvement as we strive for world-class safety and an Emera where no one gets hurt.

Our Approach

Our commitment to safety is supported and guided by our robust safety strategy that’s focused on visible safety leadership, comprehensive safety systems and a strong safety culture.

Our Safety Management System (SMS) guides our policies and programs including how we manage safety risk, conduct compliance and auditing activities, monitor performance and stay focused on continuous improvement. Collectively, these activities help ensure we’re complaint with regulatory and internal safety requirements.

The expectation across Emera and our operating companies is that safety is our first priority and that it remains deeply engrained in our core values. Our leaders work to model the safe behaviour expected of all team members. A core component of our strong safety culture is that every member of our team is responsible for safety and is expected to speak up and stop work when they see unsafe conditions or behaviours.

We remain focused on working to eliminate serious injuries and fatalities (SIFs) across our operations, for all employees and contractors. Leveraging research and industry best practices, we’re advancing how we proactively manage safety hazards, monitor progress and measure performance outcomes. We continually advance our programs and practices for identifying and mitigating risk, we participate in regular safety training across our operations, and we’re committed to sharing learnings from all incidents.

Public safety is a significant focus and is incorporated in our SMS. We work to ensure our facilities and equipment are adequately designed, built and maintained, and that reasonable steps are taken to protect the public from our operations and activities, including through the use of safety barriers, visible signage, traffic management and other types of public notification. We also focus on informing customers and the public about safety around electricity and natural gas infrastructure through various educational awareness initiatives.



Along with our commitment to safety, health and wellness are also important priorities across Emera. We’re proud to provide resources, information and services to our team members in key areas including ergonomics, strength and mobility, and physical and psychological wellness programs.

We offer programs to provide early assessment and treatment to eliminate or minimize lost time associated with an incident, early return to work, or other measures to support well-being. To protect our people from known hazards, our operating companies provide health monitoring programs, such as audiometric testing and respiratory fit testing programs, which are administered by certified safety professionals and industrial hygienists.

Despite outperforming the industry average, our 2024 safety metrics did not demonstrate the continual improvement we strive for. Our total recordable injury rate increased by 30 per cent, and our lost time injury frequency rate went up by 40 per cent, putting us 24 per cent and three per cent above our five-year averages, respectively.

In response, we increased leadership field visibility and reinforced our SIF prevention programs’ energy-based hazard identification concepts. We’re proactively addressing soft tissue injuries, and we’ve strengthened our stay/return-to-work options for team members who have experienced work-related injuries. We will assess the impact of these interventions throughout 2025.

We’re deeply committed to learning from all safety incidents and continue working to ensure everyone’s safety to build an Emera where no one gets hurt.

Health and Safety

2024 KEY INITIATIVES

- In 2024, Emera’s safety team worked to increase consistency across the company in our incident investigation practices, the identification of contributing factors and the sharing of lessons learned. To incorporate this consistency, the team developed a training workshop for all safety teams across our operating companies.
- We held hazard identification training, with a focus on SIF prevention. The program includes integrating SIF concepts and learnings into operating company SMSs and into operational controls such as pre-job safety briefings, tailboards and job safety analyses. We piloted a monitoring tool (high-energy control assessment (HECA)) to track the proportion of high-energy hazards with an associated direct control. Further training sessions will be provided for safety teams across the company throughout this year.
- Using a data-driven approach, Tampa Electric achieved a 55 per cent reduction in recordable soft-tissue injuries compared to the previous five years and reduced the number of injuries resulting in lost time, work restrictions or transfers by 91 per cent.
- By implementing collaborative root cause analysis and sharing lessons learned, Peoples Gas reduced its contractor damage incident rate by 66 per cent over 2023. The team also held its third Contractor Safety Summit, drawing nearly 120 industry partners and contractors to discuss how to strengthen safe practices. In addition, more than 600 team members and contractors participated in the 2024 Peoples Gas Safety Culture Survey.
- Peoples Gas took steps to reduce road safety risk by equipping its fleet of vehicles with cameras and other monitoring devices. The telematic data and video provided is used to enhance training scenarios and assist in driver coaching, resulting in fewer driving-related safety incidents.
- Emera Newfoundland and Labrador used drones to minimize risks to field staff during the inspection of more than 2,600 transmission structures in both Newfoundland and Labrador and Nova Scotia. The drones produced more than 120,000 high-quality images that were reviewed by inspectors. Information and data gathered was used to develop a prioritized workplan, and reduced overall costs.



LEARN MORE

- [Occupational Health and Safety Policy](#)
- [Safety Section](#) of our website
- [NS Electrical Awareness Safety Videos](#)

A power line technician working on Tampa Electric power lines with protective cover-up applied.

Energy Affordability

Global economic challenges and the rising cost of living have made energy affordability a central focus for customers and communities. The significant investments required to enhance reliability must be made in a way that minimizes the impact on customer costs. Investments in carbon reduction are advanced only where required by legislation or regulation and must be cost-effective for our customers.

Our Approach

Utilities are at the forefront of the energy transition – a fundamental shift in how energy is made, delivered and used. Customer energy use and behaviour patterns are changing. Demand is growing and expectations for reliability are increasing.

Over the next five years, we’re investing \$20 billion in grid modernization and resilience, cleaner energy, new technologies, increasing capacity and expanding systems across our utilities.

We’re taking advantage of renewable energy sources to reduce the impact of volatile fuel costs on customers, at the same time reducing CO₂ emissions.

We’re focused on balancing the pace of our investments to help minimize the impact on costs for customers. However, in some of our operating jurisdictions, we must consider government-mandated clean energy targets that significantly impact the cost of energy– the faster the pace, the greater the cost and the challenge to affordability.

To support customers, we offer a variety of programs and initiatives to promote efficiency and energy conservation across our electric and natural gas utilities. These include free energy audits, energy rebate and incentive programs, and initiatives focused on energy education, awareness and outreach.

Our teams provide billing options and, when needed, payment plans to help customers manage their costs. We also support numerous energy-affordability programs across our operating companies to assist those most in need, including the Share program at Tampa Electric and Peoples Gas, and the Heat Fund at Nova Scotia Power.

2024 KEY INITIATIVES

- Solar projects in Florida, along with the modernization of Big Bend Power Station and upgrades at the Bayside Power Station, have proven to be cost effective, improving fleet efficiency by 20 per cent over the last five years, resulting in significant fuel cost savings for customers, including \$60 million USD in fuel costs in 2024 alone.
- The Tampa Electric team performed nearly 9,500 walk-through energy audits for residential customers and almost 500 commercial and industrial energy audits. More than 53,000 residential customers took advantage of the online energy audit service. Energy audits give customers information and tips for increasing efficiency, reducing costs and about rebate programs that may be available.
- Energy conservation programs at Peoples Gas helped customers save more than two million therms of natural gas in 2024. To drive efficiency and support affordability for customers, Peoples Gas offers energy rebates, online energy audits and appliance calculators for residents and free onsite energy audits for business customers.
- We contributed more than \$14 million in funding to support programs that provide assistance to low-income electricity and gas customers across our operations in the US and Canada.
- In Nova Scotia, we worked with the federal and provincial governments to securitize more than \$600 million of under-recovered fuel costs and deferred fuel costs at Nova Scotia Power, reducing debt and decreasing the impact from the recovery of these costs from customers through rates.

LEARN MORE

- [Income-based Program in Nova Scotia](#)
- [Share Program at Tampa Electric and Peoples Gas](#)

Customers

Customers’ evolving needs and expectations are driving change in the energy industry. We operate our utilities with a focus on creating value for customers and continually improving reliability and the quality of the services we provide.

Our Approach

Our work is guided by the energy needs and expectations of customers – everything from how we communicate and provide customer service, to where we invest capital and which projects we pursue.

Utility customers deserve energy that’s reliable and affordable. To deliver this now, and in the future, we’re upgrading our systems and infrastructure to expand capacity, add stability and minimize the impacts of increasingly severe weather. When outages do happen, we work to restore service quickly and safely.

We strive for our utilities to deliver resilient services at a cost that’s manageable for customers. We do this in a number of ways including by pacing our investments and ensuring they’re cost-effective, maximizing operational efficiency, diversifying our fuel mix and reducing exposure to volatile fuel prices, and supporting programs that promote energy affordability and assist those in need (see *Energy Affordability* on page 12 for additional details).



2024 KEY INITIATIVES

- At Tampa Electric, the team completed its Outage Map Hardening project to provide even better service to customers. The project is helping to ensure customers have access to accurate, timely information by improving the functionality of the online outage map and optimizing performance during times of high demand. This has improved the self-service experience for customers and, as a result, helped to reduce the volume of calls to Tampa Electric’s customer contact center.
- Peoples Gas led important conversations about Florida’s energy future when it hosted more than 100 attendees at its first Fuel Forward conference. The event included guest speakers and panel discussions about the expanding role of natural gas in Florida, the future of energy policy in the state and what’s needed to prepare for a reliable, resilient and cost-effective energy future. Participants came from a wide range of sectors including power generation, healthcare, military and government.
- Tampa Electric and Peoples Gas, along with other utilities in Florida, partnered with the Better Business Bureau to help combat the rising threat of utility scams. The group launched a social media campaign using the hashtag #UtilityScamAware to share real stories, tips and information to help customers protect themselves from utility scammers. In 2024 alone, nearly 800 Tampa Electric and Peoples Gas customers reported experiencing scam attempts, with nearly 40 per cent of these resulting in financial loss.
- Nova Scotia Power continued to invest in the development of a Distributed Energy Resource Management System. This involves interconnecting existing systems that support outage management, geographic information and energy management. Connecting these systems to one another, and with customer assets, will enable remote troubleshooting and provide data to help us invest in a way that maximizes value for customers.
- Enrollment in Nova Scotia Power’s Time Varying Pricing (TVP) rate program increased by nearly 190 per cent in 2024 for a total of more than 8,800 participants. The program gives customers the option to use energy during times when demand is lowest, for a lower cost. In addition to helping customers save an average of \$87 to \$320 a year, the TVP program also adds flexibility, efficiency and reliability to the energy distribution system.
- By streamlining processes, upgrading technology and enhancing resources, the team at Nova Scotia Power achieved significant improvements in customer service wait times. The average wait time for calls to the permit center was reduced from 21 minutes in 2023, to just one minute in 2024. Similarly, the average wait time to book inspections went from one month in 2023, to two weeks in 2024. These significant reductions have allowed the team to provide timely and effective service to customers, reflecting the teams’ commitment to operational efficiency and customer satisfaction.

System Reliability and Resiliency

The world’s energy needs and priorities are changing– demand is growing, weather conditions are becoming more extreme and expectations for reliability and resiliency are greater than ever before. Across our operating companies, we’re modernizing our grid, leveraging new technology and hardening our systems so we can deliver the reliable and resilient energy customers depend on, today and for the future.

Our Approach

Energy systems are becoming increasingly decentralized with localized sources of energy, such as solar and wind. This shift requires significant, cost-effective investments to modernize and upgrade our technology to deliver the grid of the future– a grid that’s resilient and efficient, but also smarter, interconnected and capable of sending and receiving information, and energy, bidirectionally.

At the same time, we’re experiencing more severe weather, increasing the risk of physical damage to our assets and infrastructure and service interruption to our customers. Through our adaptation planning, we’ve re-examined and strengthened our processes for mitigating severe weather impacts on our businesses, managing the risk of negative impacts on reliability for customers. We continue to invest in new facilities and equipment, or refurbishing old ones, to help our systems better withstand the potential impacts of severe weather.

2024 KEY INITIATIVES

- We announced a five-year \$20 billion capital plan, focused on strengthening and modernizing our grid to adapt to increasingly severe weather conditions and to reliably meet growing demand for energy. This includes enhanced vegetation management and storm hardening, as well as expanding capacity to add further stability to our systems.
- Construction continued on two new, more resilient facilities in our Florida operations. In Tampa, a new headquarters is being built, further away from flood zones. It will feature new technology and a reliable back-up power source. Approximately 900 Tampa Electric and Peoples Gas team members will relocate to the new facility, expected to be complete in summer 2025.

Tampa Electric’s new operations centre will also be located on higher ground to reduce the risk of flooding and is being built to withstand Category 5 hurricane conditions. Features will include dedicated team spaces, sleeping areas, full kitchens, lockers and shower facilities to allow up to 550 team members to safely work through a storm, uninterrupted, for up to seven days. The operations centre will include a renewable energy control center, and an onsite diagnostic and drone facility, setting the standard for innovation, analytics and reliability. Tampa Electric’s operations teams, along with a small group of Peoples Gas operations staff, will be based out of the new operations centre which is also expected to be complete in summer 2025.



System Reliability and Resiliency

- Over the last five years, the team at Tampa Electric has improved reliability for customers by 28 per cent, ranking among the most reliable utilities compared to peers in the US. To deliver world-class reliability by the end of 2030, Tampa Electric kicked off its Advanced Distribution Infrastructure initiative in 2024. The seven-year, \$1 billion USD program includes more than 40 technology and field solutions projects. The team installed 10 cellular towers in 2024 as part of the private cellular network it is building, a first-of-its-kind for a North American electrical utility. This state-of-the-art system will support faster, more reliable and secure communication, improving data management, enhancing cybersecurity and enabling a connected, integrated and modernized energy grid.
- The focus on system resiliency and storm hardening at Peoples Gas was evident during Hurricanes Helene and Milton when fewer than 1,500 of its more than 500,000 natural gas customers experienced service interruptions. In addition, none of its 53 compressed natural gas (CNG) fueling stations that service public waste management and transportation fleets experienced disruptions— significant achievements in extreme weather conditions.
- In 2024, thanks in part to replacing 3,000 poles and managing vegetation on more than 650 km of power lines, Nova Scotia Power experienced fewer customer outages compared to its 10-year average and reduced outage duration, achieving its best reliability performance in 20 years. Adjusting for storms, power was on for Nova Scotia Power customers 99.9% of the time in 2024, better than the Canadian utility average of 99.7%. Over the next five years, \$1.3 billion will be invested in grid resiliency and reliability for customers.
- Nova Scotia Power received regulatory approval for its 150 MW grid-scale battery storage project and began construction in 2024. The project includes three 50 MW battery storage sites that improve grid stability and enhance reliability for customers. Through secured low-cost financing, this collaboration is helping to mitigate the cost of the project for Nova Scotia Power customers. Two of the storage facilities are expected to be operational in 2025, with the third completed by 2026.
- The Maritime Link (operated by Emera Newfoundland and Labrador) performed well in 2024, once again achieving more than 99.9% availability. The Link delivered more than 1,940,000 MWh, or nearly 2 TWh, of reliable hydroelectricity to Nova Scotia serving approximately 19% of the province's energy requirements.



A CLOSER LOOK:
Committed to Customers in Historic Storm Restoration

The Tampa Electric team's dedication to safety and reliability was evident in their coordinated restoration response following two of the most destructive storms to hit the region in more than a century.

In the fall, Hurricanes Helene and Milton struck the Tampa Bay area within two weeks of each other. More than 6,000 workers, including teams from Nova Scotia Power and across the continent, worked nonstop to restore service within a week to hundreds of thousands of Tampa Electric customers. The effort was the largest restoration undertaking in company history.

A response of this magnitude required careful coordination, including from a safety perspective, ensuring all crews worked to the highest safety standards. Crews logged over 900,000 work hours in challenging conditions with no serious safety incidents.

"This was an unprecedented storm that spurred an unprecedented response," said Archie Collins, President and Chief Executive Officer of Tampa Electric.

In recognition of the team's outstanding work to quickly restore power after Hurricane Milton, Tampa Electric received the 2024 Edison Electric Institute (EEI) Emergency Response Award.

Climate/Severe Weather – Physical and Transition Risk

Of the evolving challenges in the energy sector, climate and severe weather risks are among the most critical. Addressing these risks requires two distinct, but related, streams of action: the need to adapt to the physical impacts on our assets and operations and the transition to cleaner energy – and both must be achieved without sacrificing reliability or affordability, which are key for utility customers.

We continue to make progress on the energy transition, with an unwavering focus on reliability and affordability for our utility customers. The path to a cleaner energy future and meeting customer needs and government targets is not straightforward and will take ongoing collaboration and innovation.

We’re actively preparing for future climate and severe weather scenarios in many ways, including by conducting qualitative climate risk scenario analysis at the enterprise level to assess future physical and transition risks and opportunities. This analysis supports continual improvement in our operating companies’ risk assessments and asset management plans.

Our Approach


PHYSICAL RISK

To manage the physical impacts of climate risk, we’re focused on mitigating the impacts of severe weather on our systems. We’re expanding system capacity, storm hardening and investing in new facilities and equipment to help our grid better withstand changing conditions. For example, we’re advancing battery storage projects and exploring intelligent grid technology to further enhance reliability for customers.

In its 10-Year Storm Protection Plan (SPP), Tampa Electric outlined approximately \$150 million USD of investments per year for 2022-2031, focused on strengthening infrastructure to better withstand extreme weather, reducing the frequency and duration of outages, and reducing restoration costs. Planned investments include vegetation management projects, strengthening power poles and undergrounding overhead lines. Early in 2025, the team filed an updated SPP for 2026-2035. This is under review by the Florida Public Service Commission.

In 2024, Nova Scotia Power filed its Five-year Reliability Plan with the Nova Scotia Utility and Review Board. Informed by an in-depth analysis of outage causes, the plan outlines \$1.3 billion of reliability investments from 2025-2029. Investments are focused on enhancing and storm hardening transmission and distribution through vegetation management, targeted equipment replacements and upgrades, and advanced grid modernization.

Our natural gas utilities are focused on emergency preparedness and infrastructure readiness to help our systems withstand volatile weather events so we can maintain reliable, safe service for customers and support energy production and critical backup power generation. For more than a decade, Peoples Gas has invested in improving and expanding our natural



Our [2024 Emera Climate Update](#) provides additional information about our approach to managing severe weather/climate-related risks and the energy transition including governance, strategy, risk management and our path forward.

gas infrastructure across Florida, including replacing hundreds of miles of cast iron, bare steel and vintage plastic gas mains with newer, more resilient pipe. More information on our operating companies’ efforts to mitigate the evolving physical risks of extreme weather is outlined in our [Climate Update](#).

TRANSITION RISK

The pace of the transition to cleaner energy is often driven by governments and regulators. In several of our operating jurisdictions, governments have set clean energy mandates. We’ve been working to achieve these mandates by investing in our systems to integrate more renewable and lower-emitting sources of energy and move away from coal-fired generation.

2024 Performance

49%
reduction in CO₂ emissions since 2005¹
(2023: 47%)

80%
reduction in coal used in generation²
(2023: 77%)

1,977 MW
total installed renewable capacity
(2023: 1,882 MW)

20%
of Emera’s energy mix was renewable³
(2023: 19%)

1 For scope 1 emissions for TEC and NSPI only.
2 As a percentage of total GWh generated compared to 2005 levels.
3 Based on owned and purchased renewable GWh generated.

CLIMATE PROGRESS

Building on more than two decades of cost-effective investments, we’re proud of our track record with system enhancements and reductions in CO₂ emissions that have addressed government requirements along a path to net-zero by 2050.¹



1 Achieving our vision on this timeline is subject to external factors beyond our control and dependent upon decisions of, and/or support from, others including government, regulators, independent system operators, independent power producers, interconnected utilities, partners, investors, customers and Indigenous communities. It is also reliant on the development and/or commercialization of new and emerging technologies and/ or the use of offsets. Shifts in government and regulatory policies/programs may impact our projects and progress. We will only proceed with forward-looking investments where we can demonstrate to the satisfaction of regulators that such investments are prudent and the most cost-effective solution for customers within the applicable legislative and regulatory regimes.

2 Includes provincial procurement programs and independent power purchase agreements.

3 Our reductions in CO₂ emissions, coal used in generation (GWh), and our net-zero vision are compared to 2005 levels and include CO₂ Scope 1 generation emissions for Tampa Electric and Nova Scotia Power only. We have previously shared an internal 2025 target to achieve a 55% reduction in CO₂ emissions compared to 2005 levels.

4 90%+ of our 2025-2029 capital plan is focused on cost-effective investments in grid reliability and modernization, renewable integration and technological innovation.

5 Where required by legislation or otherwise proven to be cost effective for customers.

Climate – Severe Weather/Physical Risk and Transition

We’ve made significant progress, achieving a 49 per cent reduction in our CO₂ emissions¹ and an 80 per cent reduction in our use of coal in generation,² compared to 2005 levels. As we continue working toward government mandated objectives and our vision to achieve net-zero CO₂ emissions by 2050, we’re mindful that the path to 2050 is not fully clear – and must be achieved without sacrificing reliability or affordability for customers.

Emera’s Net-Zero 2050 Vision, which was developed in 2021, continues to guide the direction of our climate-related efforts as we balance energy affordability and reliability priorities of our customers.

We’re tracking our CO₂ emissions reductions against corresponding 2005 levels using the internal targets we set in 2021 as guideposts – a 55 per cent reduction in carbon emissions by the end of 2025 and an 80 per cent reduction in carbon emissions by the end of 2040.

The energy ecosystem has undergone significant changes in recent years, including impacts from electrification and increasing energy demand, growing concerns about affordability, energy security, shifts in policy and regulation, decentralization of energy production, shifting stakeholder expectations, and technological advancements, among other influences. We recognize these, and other factors, may impact our ability to achieve climate targets that were set several years ago under different conditions.

Looking ahead, we recognize that it will take longer than originally anticipated to achieve a 55 per cent reduction in CO₂ emissions. We originally set internal targets to achieve this reduction by 2025. Factors contributing to this include shifting delivery dates for independent power producer renewable projects, accelerating load growth and customer affordability concerns. We continue to work to help ensure that our system is ready to accept new external generation when available.

Our capital plan will continue to invest in grid modernization and resiliency, integrate more renewable energy, leverage existing and emerging technologies and deliver customer-facing solutions so our utility teams can safely deliver reliable, cleaner energy to customers in a cost-effective manner and at a prudent pace.



More details and information about our approach to managing severe weather and climate risk is available in our [2024 Climate Update](#). It includes an overview of a qualitative scenario analysis conducted to assess future physical and transition risks and opportunities at the enterprise level, as well as an updated net-zero roadmap that highlights our decarbonization progress and plans going forward.

LEARN MORE

- [2024 Climate Update](#)
- [Environmental Policy](#)
- [Environmental Management System](#)

1 Includes CO₂ Scope 1 generation emissions for Tampa Electric and Nova Scotia Power only.
2 Reduction in GWh generated from coal since 2005.

Community

We're committed to supporting meaningful community programs and initiatives across Emera and our operating companies. Investing in our communities allows us to support important work that's taking place, while empowering the organizations and volunteers that are making a difference.

Our Approach


Through our Community Impact Program, we strive to make our communities stronger, safer, and more innovative. We place particular focus on initiatives that support opportunities for youth, foster innovation and entrepreneurship, and help to build a more sustainable planet.

To ensure credibility and accountability in the disclosure of our community impact program's reported value, we continue to work with the London Benchmarking Group (LBG) Canada, a globally recognized framework for measuring and reporting on community impact. The results of LBG Canada's audit determine whether the value of what is generally agreed to constitute corporate community impact across Canada has been fairly and adequately reported.

OUR KEY FOCUS AREAS


YOUTH OPPORTUNITIES

We support the leaders of tomorrow by investing in opportunities for young people to learn and grow— focusing on education and career development to build stronger communities for future generations.




INNOVATION AND ENTREPRENEURSHIP

We invest in innovative projects that enable new ideas, approaches, and solutions to the issues that our communities face. We support the changemaking entrepreneurs whose work is driving growth for the communities in which we operate.



SUSTAINABILITY

Emera is focused on making meaningful progress on our sustainability journey. We invest in programs and initiatives that share our commitment to sustainability for future generations.



Community

2024 KEY INITIATIVES

- Emera has been a long-time partner of the United Way in Atlantic Canada. In addition to the generous donations of our employees, Emera is proud to contribute a corporate donation to the United Way. Together, we exceeded our goal for 2024, raising a total of \$363,000, securing our spot as the United Way’s largest corporate workplace giving campaign in Atlantic Canada, a title we’ve proudly held since 1999.
- In 2024, team members from across the business volunteered nearly 46,000 hours¹ to charitable organizations in our communities. This included more than 5,800 hours reported through our Good Neighbour Program in our Canadian businesses that matches volunteer hours with donations to the organizations.
- Tampa Electric and Peoples Gas supported those most in need after Hurricanes Helene and Milton left unprecedented damage and displaced thousands of families in West Central Florida. The teams contributed a combined \$335,000 to community organizations that provided food, water, emergency supplies and shelter to those most impacted.
- Emera New Brunswick (ENB) made several meaningful contributions to community wellness in 2024. The team supported a Wellness Day event hosted by Ability New Brunswick, enabling 16 individuals living with disabilities to attend and spend the day focused on personal wellbeing and building community spirit. ENB also contributed to the Sunnyside Tiny Home Community, a United Way-led project that will feature 75 high-quality, affordable tiny home units, along with wrap-around supports to ensure residents can remain safely housed.

¹ Includes 45,615 hours volunteered during non-working hours, as self-reported by employees.


2024 Performance

\$12.4M

contributed to our communities
(2023: \$12.3M)

45,615

hours volunteered by our team members
(2023: 37,985)



Peoples Gas team members volunteered alongside the Jacksonville Jaguars and Tampa Bay Buccaneers football teams to distribute Thanksgiving turkeys and all the fixings to local families in need.

Our People

Each member of our team contributes to creating a reliable and affordable energy future for our customers, which is the foundation to delivering long-term value to our shareholders. This is why it's critical that we attract and retain top talent across the company. To support this goal, we work to provide the total rewards, development opportunities and overall experience that our current and future team members desire.

Our Approach

As we work to build and maintain high-performing teams, we're guided by our talent strategy that's focused on attracting talent; workforce and succession planning; learning and development; performance management; total rewards and wellbeing; and employee experience.

We recognize the value of diverse experiences, perspectives and backgrounds and continually strive for workplaces where everyone feels welcome, safe and valued. This approach complements our talent strategy with a focus on leadership and accountability; education and celebration; and listening to our communities, all supported by data and metrics.

Each of our operating companies executes its own strategy and multi-year action plan to help create a respectful environment for all. Active employee resource groups and committees across the company help evolve our approach. In our operating companies, we also provide virtual training each quarter with a focus on raising cultural awareness, finding common ground and embracing different perspectives.

We value our team's feedback on our Talent Strategy and formally gather feedback and data in a number of ways, including employee engagement surveys which are conducted every two years.



In partnership with local first responders, Emera New Brunswick conducts annual mock emergency exercises in rural and urban areas.

2024 KEY INITIATIVES

- To support career planning and professional development, we carried out a job architecture initiative to better align roles and responsibilities across our US businesses. This involved grouping thousands of positions into clearly defined categories, followed by standardizing organizational job titles, coordinating benchmarking practices, preparing an updated compensation program and tailoring training to better align with job requirements. In the final phase of this project, we'll create a guide to support employees in navigating their careers and planning opportunities for professional development.
- As part of our continued commitment to fostering a respectful and supportive work environment, we developed a Respect in the Workplace e-learning program in 2024. The training addresses the evolving needs of our workplace culture, ensuring that everyone feels valued and heard. The training will be rolled out across the company in 2025.
- In 2024, approximately 80 team members received financial support for education and training through our Tuition Assistance Program in the US and our Employee Development Assistance Program in Canada. These programs offer support for professional and personal development through programs at approved educational institutions, in an employee's current profession or other areas of study. The programs offer up to 50 per cent of the cost of approved educational programs, to a maximum of \$5,000 per year.
- We reevaluated our Vacation Benefit Plan for Canadian employees to allow them to accrue additional vacation time more frequently and earlier in their careers. Instead of waiting long periods of time before earning another weeks' vacation, employees now earn additional vacation days every year or two. The refreshed plan was rolled out to our Canadian teams early in 2025.
- Peoples Gas developed and launched a new resource to better support and guide operational employees in their career development. Career Path offers a set of tools that provide more transparency and a more clearly defined path for employees working in operations roles. The tools and resources include a career guide, a career development website and a conversation guide for performance coaches.
- As a Canadian federally regulated employer, Emera New Brunswick is subject to legislative and other requirements focused on supporting equity and accessibility. In 2024, the team:
 - introduced an Accessibility Plan guided by the seven priorities identified in the Accessible Canada Act, including employment, communication, procurement and transportation
 - developed and implemented its first pay equity plan, focusing on ensuring female-dominated roles receive equal pay for work of equal value.
- Employee Resource Groups (ERGs) across Emera held a variety of events and celebrations throughout the year. For example:
 - The Tampa Electric team shone a spotlight on veterans during Military Appreciation Month in May. The TECO Veterans Alliance (TVA) showcased stories from various team members throughout their organization to honour and celebrate the experiences of those who have served in the military.
 - Team members gathered as Nova Scotia Power's Black Employee Resource Group (BERG) hosted its annual African Nova Scotian flag raising ceremony and singing of the Black National Anthem.

2024 Performance

Recognized as a
Top Employer
for Young People in Canada for the **4th year**

Recognized as a
Top Diversity
Employer in Canada for the **3rd year**

37%
of senior leaders across Emera companies identify as women¹ (2022: 36%)

15
Employee Resource Groups across the company (2023: 15)

¹ Senior leadership is defined as Director level and above.

Our People

A CLOSER LOOK:
Fostering Psychologically Safe Workplaces

We're committed to fostering psychologically safe workplaces where everyone feels welcome and safe to be themselves.

In 2024, several areas of the business participated in psychological safety awareness sessions. Emera Inc. employees and the Grand Bahama Power leadership team took part in interactive psychological safety workshops. The team at Emera Newfoundland and Labrador participated in an education session. This training helps team members better understand psychological safety and the important role we all play in fostering it.

"The psychological safety workshops were incredibly insightful in highlighting how I can help create a more open and safer environment where my team has the courage to speak out, try something different and ultimately bring their best selves to work every day," says Janice Garnett, Emera's Vice President, Risk and Compliance. "Expanding all employees' awareness around psychological safety helps not only with their personal wellbeing, but of those around them, as we all have an impact on others."

Following the sessions, teams developed plans and action items to reinforce psychological safety in their workplaces. Actions can include planning team building activities, expressing gratitude and appreciation, and dedicating time in team meetings to openly share learnings and mistakes.

Emera's Occupational Health and Safety Policy was also updated to reflect this commitment to psychological safety. Additional workshops are expected to be held across Emera's operating companies throughout 2025.



Members of the Grand Bahama Power leadership team took part in an interactive psychological safety workshop in 2024.

Indigenous Engagement and Opportunity

We strive for strong, mutually beneficial partnerships with Indigenous communities that are grounded in respect and understanding. We value the cultural traditions and generational knowledge held in these communities, particularly when it comes to the responsible use of land and natural resources. We're committed to listening and working together to protect the environment, respect tradition and support communities across our operations.

Our Approach

We're dedicated to creating meaningful relationships with Indigenous communities. We strive for open engagement and partnerships, work to build economic opportunities and raise cultural awareness and appreciation.

Whether it's for existing operations, or new projects, we believe in early, meaningful and continual engagement. We seek to understand the rights and interests of Indigenous communities and work to ensure we're aligned before any work advances. We work with Indigenous partners to create opportunities for training, employment and capacity building. We collaborate on environmental monitoring and oversight of projects, and we've helped support opportunities for Indigenous communities to become equity partners on significant energy projects.

We provide our teams with training opportunities, cultural celebrations and information sessions to help drive a better understanding and appreciation of Indigenous culture, and our role in advancing Indigenous reconciliation in Canada.

We're proud to support Indigenous communities and culture through sponsorships and donations each year and, through our operating companies, we continue to provide scholarships and bursaries to support Indigenous students pursuing post-secondary education.

2024 KEY INITIATIVES

- Nova Scotia Power's commitment to respecting Mi'kmaw rights and heritage continued through collaboration with Kwilmu'kw Maw-klusuaqn (KMK), an organization representing the Assembly of Nova Scotia Mi'kmaq Chiefs, on several projects that were part of the utility's 2024 Capital Program. Representatives from Nova Scotia Power and KMK also met quarterly to explore job opportunities and recruitment initiatives, helping to create pathways to employment that align with traditional values and foster a more culturally informed recruitment process.
- Nova Scotia Power continued to collaborate with Mi'kmaw partners to advance the Nova Scotia-New Brunswick Intertie project, with the objective of identifying Mi'kmaw benefit opportunities. This work includes the development of Lukwagn, a Mi'kmaw contractor database, with the goal of supporting Mi'kmaw participation and capacity building, and providing meaningful opportunities for employment, training and procurement consistent with the Mi'kmaw First Program.
- In 2024, Nova Scotia Power employees had opportunities to engage in cultural awareness through observances of Red Dress Day, Indigenous History Month, the National Day for Truth and Reconciliation, and Mi'kmaw History Month. Employees were invited to participate in a Mi'kmaw lunch and craft, a flag raising and ceremonial smudge, a cultural culinary demonstration and several Kairos Blanket Exercises. These cultural awareness efforts are vital in advancing reconciliation and contributing to a more respectful and informed workplace.
- Emera New Brunswick provided support to the Mawiw Council in delivering training focused on the mental health and wellbeing of First Responders in Indigenous communities. The Mawiw Council coordinates programs and administrative services for the three largest First Nations communities in New Brunswick.



Nova Scotia Power entered into a partnership with the Wskijnu'k Mtmot'atnuuow Agency Limited (WMA) to build three grid-scale battery storage projects totalling 150 MW. Learn more in the case study on page 25.

Indigenous Engagement and Opportunity

A CLOSER LOOK:
Indigenous partnership helps shape Nova Scotia’s energy future

Nova Scotia Power has entered into an innovative partnership with the 13 Mi’kmaq communities in the province to help shape the future of energy in Nova Scotia.

With an equity investment from the Wskijnu’k Mtmo’tagnuow Agency Limited (WMA) – the economic development organization representing all 13 of Nova Scotia’s Mi’kmaq communities – Nova Scotia Power is building three grid-scale battery storage projects totalling 150 MW.

This is WMA’s first equity partnership with Nova Scotia Power and will enable a predictable return on investment for member communities. The project is supported by a \$138.2 million equity loan to the WMA from the Canada Infrastructure Bank. Through secured low-cost financing, this collaboration is helping to mitigate the cost of the project for Nova Scotia Power customers.

“Creating a greener future is a priority for the Mi’kmaq Nation and WMA is proud to be doing our part to bring about positive transformations to the energy industry,” says Crystal Nicholas, President, WMA. “This investment in battery storage is a significant step toward true economic reconciliation and developing a more sustainable future for all Mi’kma’ki.”

Grid-scale batteries allow renewable energy to be stored and brought to the grid when it’s needed. Nova Scotia Power started construction on the projects after receiving regulatory approval in 2024. Two of the storage facilities are expected to be operational in 2025, with the third complete by 2026.

The equity loan was the first of its kind under the Canadian Infrastructure Bank’s Indigenous Equity Initiative, which provides Indigenous communities with access to capital and opportunities to invest in infrastructure projects across Canada.

“It’s exciting to couple the largest battery storage investment in Atlantic Canada with our first Indigenous Equity Initiative loan,” said Ehren Cory, CEO, Canada Infrastructure Bank.

The total project investment of \$354 million also includes \$130 million from Natural Resources Canada’s Smart Renewables Energy and Electrification Pathways Program.



Renderings of a typical grid-scale battery facility

Cybersecurity

As technology continues to advance and energy systems become increasingly digital, cybersecurity is more critical to our sector than ever before. We rely on information technology systems, along with network and cloud infrastructure to manage our businesses, safely operate our assets and reliably deliver the energy our customers depend on.

Our Approach

Across Emera, our work continues to manage and mitigate cybersecurity risk to protect our systems, grid security and customer data.

Our Emera-wide Cybersecurity Framework and Digital Strategy help us address cybersecurity risk through periodic security assessments, exercising and improving robust cybersecurity incident response readiness, and employee communication

and training. We also work to mitigate other information technology risks through asset life cycle planning and management, third-party auditing, and system and penetration testing.

Our framework is aligned with the National Institute of Standards and Technology (NIST) Cybersecurity Framework and is in compliance with our regulatory responsibilities as set out by the North American Electric Reliability Corporation, the Northeast Power Coordinating Council and the US Department of Homeland Security. We also collaborate regularly with various governmental departments, industry associations, peers and vendor partners to share alerts and experiences and learn about emerging cybersecurity risks.

A significant component of our Framework is our Cyber Incident Readiness and Response Protocol, which prepares us for cybersecurity incidents. Our Emera-wide cyber risk training program includes quarterly training and monthly testing for our employees.

Our approach to managing cybersecurity risk is overseen by the SRC, which reviews the status of key elements of our cybersecurity program on a quarterly basis. The Board of Directors also oversees our cybersecurity risk and mitigation plans through its review of our enterprise risk dashboard and heat map at each regularly scheduled Board meeting. In the event of a cybersecurity incident, our Cyber Incident Readiness and Response Protocol is triggered, and the Board is immediately informed.



ARTIFICIAL INTELLIGENCE

We also work to understand new technologies and their ability to enhance our business, while managing the risks and uncertainties they may present.

Throughout 2024, the Board guided the advancement of Emera’s Digital Strategy, with a focus on artificial intelligence, to ensure the company is investing in new and emerging technologies that further support innovation, increased efficiency and the energy transformation.

We’re exploring the capabilities of this technology and how it can help us deliver the intelligent grid of the future.

Note: For information regarding a 2025 cybersecurity incident, refer to “Other Developments” in Emera’s Q1 2025 MD&A

Biodiversity and Land Use

Our operations vary from generating facilities to electrical transmission and natural gas pipeline rights-of-way across multiple jurisdictions, each with unique ecosystems. When we assess environmental risk, we place high priority on avoiding or offsetting our impact on biodiversity.

Our Approach

Our Environmental Management System (EMS), which is equivalent to the ISO 14001 standard, includes a well-established approach for mitigating our potential impact on biodiversity. It applies to all stages of work including projects under development, regular operations and ongoing maintenance.

When building or maintaining energy infrastructure, we follow a process based on three principles: avoid, mitigate, or offset. Our first priority is always to avoid impacting biodiversity. To support this objective, our work planning processes include screening for biological resources, and sensitive and protected areas to avoid negative impacts. If this is not possible, we take steps to mitigate or offset our impacts by investing in new habitats. This can involve timing our activities to minimize the extent and/or likelihood of impacts, using site-specific environmental protection procedures including water management, sedimentation control, wetland protection, protection measures for wildlife and species of concern, and conducting additional mitigation or offset measures after our project work is complete.

We work with partners, communities and experts to protect biodiversity across our operating jurisdictions. This includes sharing data and information to help advance conservation and protection programs. We collaborate with partners to implement monitoring programs, carry out documentation work, conduct restoration projects and execute programs to recover endangered species.



Members of the Tampa Electric team joined with energy sector colleagues to increase coastal resilience by planting nearly 700 red and black mangroves along the shoreline in the Tampa Bay area.

2024 KEY INITIATIVES

- The Tampa Electric team has helped to advance numerous conservation initiatives throughout the year. One of the largest projects was a joint effort with energy sector colleagues to increase coastal resilience by planting nearly 700 red and black mangroves along the shoreline in the Tampa Bay area. The initiative brought together more than 40 volunteers, employees and environmental experts from the Coastal Conservation Association Florida, Hillsborough County’s Conservation and Land Management and the Environmental Management Division of Pinellas County.

Other conservation initiatives at Tampa Electric in 2024 included:

- gathering more than two tons of eelgrass – a natural, preferred food for manatees – and delivering to rehab centers for manatees rescued from Florida waters where their natural food sources have disappeared,
- completing design and permitting for living shoreline and seagrass restoration projects to convert nearly 152 meters (500 feet) of vertical slope into habitat for critical wildlife, also supporting storm protection,
- planting two acres of seagrass in an area south of Big Bend Station, providing feeding grounds for manatees in the winter months, and
- working to control invasive plant species at the Florida Conservation and Technology Center.

Biodiversity and Land Use

- In 2024, Nova Scotia Power conducted acoustic tagging studies to monitor alewife and American eel movements on its Mersey and Nictaux hydro systems. The team also monitors upstream migration of fish using camera-based, AI-powered fish monitoring technology on its Tusket, Mersey and Gaspereau Hydro systems. This technology provides real-time data to operators which allows for adaptive measures to facilitate (or optimize) fish passage. At the end of the season, information is shared with federal and provincial stakeholders to inform ongoing resource management decisions.
- Emera Newfoundland and Labrador recovered the monitoring equipment from the final snow crab and lobster tagging study to assess the impact of the Maritime Link submarine cables. The data was processed to reconstruct individual movement tracks from the transmitter detections. This data is now being compared to the data collected before the installation of the submarine cables to identify any changes in the behaviour of snow crabs and lobsters in relation to the energized cables. The final report on this work is expected in 2025.



The former Roseway Hydro System following the removal of the dam and other structures.

A CLOSER LOOK:
Re-Naturalizing a Former Hydro Site

After providing renewable electricity for nearly 80 years, Nova Scotia Power’s Roseway Hydro System is being decommissioned, with the site returned to its natural state and access to the full watershed re-opened.

“This was a carefully considered decision based on a detailed evaluation of multiple options and engagement with Indigenous rights-holders, local residents, government and regulatory officials,” says Gareth Hanna, Senior Manager, Capital Projects Power Generation at Nova Scotia Power. “Removing the dam and returning the river to a pre-development condition was agreed to be best from an economic, safety and environmental perspective.”

Hydroelectricity has been generated on Nova Scotia’s rivers for nearly a century. There are 31 facilities still in operation on 15 river systems across the province, providing Nova Scotia Power with a total of nearly 400 MW of hydro generation capacity. These facilities receive ongoing maintenance and upgrades to ensure they can continue to be a reliable source of renewable electricity for many years.

To date, the dam and other structures have been removed from the Roseway site, allowing the river to flow freely, significantly improving fish passage and restoring the river’s original ecosystem and species diversity. Temporary cofferdams were used during in-stream work, making it possible to safely dismantle the dam’s concrete structures. Removal of remaining buildings and landscaping will take place in 2025.

LEARN MORE

- [Biodiversity Programs](#)
- [Environmental Policy](#)

Ethics

Our commitment to high ethical standards goes beyond compliance with laws, regulations, and policies. We work with integrity and consider the potential impacts of our decisions and actions as we strive to do the right thing for Emera’s shareholders and the customers across our operating utilities.

Our Approach

CODE OF CONDUCT

Our Code of Conduct guides our decision making and approach across Emera and our operating companies. All employees, management and Board Directors are required to complete annual training to ensure we all understand our Code of Conduct, how to apply it, and how to address irregularities or breaches.

Concerns or suspected Code violations can be reported in several ways, including through an anonymous ethics hotline. Reported concerns are investigated, either internally or by an independent expert, depending on their nature.

We also have policies in place that support our Code of Conduct, including our Respectful Workplace Policy, our Conflicts of Interest Policy, and our Compliance Management System Policy. These, and other Emera policies, can be found on our [website](#).

HUMAN RIGHTS

Respect for human rights is fundamental to how we operate. We’re committed to upholding the rights of employees, contractors and all stakeholders within Emera, our operating companies, and our communities, particularly as it relates to health and safety, equity, respectful workplaces and our supply chains. We strive for continual improvement and regularly review our practices, policies and procedures to ensure they align with standards and best practices.

We’re submitting our second “modern slavery” report in May 2025 as required under Canada’s *Fighting Against Forced Labour and Child Labour in the Supply Chains Act*. These annual submissions outline our ongoing efforts to prevent and reduce the risk of forced or child labour in our operations and in our supply chains, including vendor supply chain due diligence, risk assessment training for employees and the Board, and annual compliance certifications for applicable Emera operating companies. Our compliance in this area is overseen by the SRC.

2024 KEY INITIATIVES

- Under our Third-Party Risk Management Program, we conducted a review of approximately 140 suppliers of goods within our supply chains. Each company was initially screened for policy compliance, and due to the nature of their goods or the region in which the goods are produced, 25 suppliers were required to provide more information and complete a more detailed questionnaire. As a result of this process, one supplier was subsequently disqualified as their sub-supplier was identified on the US Sanctions list as using labour in the Uyghur Region in China.
- We refreshed and streamlined our *Code of Conduct* to better align with Emera’s Purpose, Vision, and Values; to be clearer and more concise; and to add new and enhanced content related to conflicts of interest, cyber and physical security, AI tools and supply chain/ third-party risks including child and forced labour. Our Code also includes news features such as audio narration and more interactive learning elements.
- We articulated our commitment to human rights by developing an [Emera Statement on Human Rights](#). It reflects our commitment to upholding human rights across all aspects of our operations, as well as our drive for continued advancement in this critical area. This statement was placed on our website in October 2024.



LEARN MORE

- [Anti-Corruption Policy](#)
- [Code of Conduct](#)
- [Compliance Management System Policy](#)
- [Conflicts of Interest Disclosure Policy](#)
- [Human Rights Statement](#)
- [Political Activity Policy](#)
- [Reducing the Risk of Modern Slavery in Emera’s Business and Supply Chain Policy](#)
- [Modern Slavery Report](#)
- [Respectful Workplace Policy](#)
- [Third-Party Risk Management Policy](#)

GRI and SASB Index¹

For a Three-Year Quantitative Data Summary, see the Downloads section of our [website](#).

Disclosure/Code		Disclosure Response	
GRI 2 GENERAL DISCLOSURES			
2-1	ORGANIZATIONAL DETAILS		
2-1-a	Emera Inc.		
2-1-b	Emera is a leading North American provider of energy services.		
2-1-c	Emera is headquartered in Halifax, Nova Scotia, Canada.		
2-1-d	<p>The data included in this report are relevant to Emera's operations located in Canada (Nova Scotia, New Brunswick, Newfoundland), the United States (Florida and New Mexico), Barbados, and Grand Bahama.</p> <ul style="list-style-type: none">• 2024 Emera Annual Information Form, p. 5-6• 2024 Emera Annual Report: Emera at a Glance, inside cover; Business Overview and Outlook, p. 20-25• 2024 Emera Sustainability Report: About Emera, p. 5		
2-2	ENTITIES INCLUDED IN THE ORGANIZATION'S SUSTAINABILITY REPORTING		
2-2-a	Emera operating companies included in our sustainability reporting include: Tampa Electric Company (TEC), Nova Scotia Power Inc. (NSPI), Barbados Light & Power Company Limited (BLPC), Grand Bahama Power Company Limited (GBPC), Peoples Gas System, New Mexico Gas Company, Inc. (NMGC) ² , SeaCoast Gas Transmission (SeaCoast), Emera Brunswick Pipeline Company Limited (Brunswick Pipeline), NSP Maritime Link Inc (ENL - Emera Newfoundland and Labrador) and Emera Energy (EE).		
2-2-b	The only difference between the above list and the list of Emera rate-regulated subsidiaries or equity investment subsidiaries included in Emera's 2024 Management Discussion & Analysis (MD&A) is Emera Energy (EE) which is included in the Other Segment in our MD&A disclosure.		
2-2-c	<p>Disclosures related to minority interests are not included in our 2024 Sustainability Report or our associated GRI and SASB Index. We include or remove data for wholly owned subsidiaries as they are acquired or sold, respectively.</p> <ul style="list-style-type: none">• 2024 Emera Annual Information Form, p. 7-18• 2024 Emera Annual Report: Management's Discussion & Analysis, p. 11; Business Overview and Outlook, p. 20-25• 2024 Emera Sustainability Report: About Emera, p. 5		
2-3	REPORTING PERIOD, FREQUENCY AND CONTACT POINT		
2-3-a	<p>Emera's Sustainability Report is published annually. The reporting period for our 2024 Report is January 1 to December 31, 2024. Company examples are from 2024 and 2025.</p> <p>The reporting period for our Sustainability Report is the same reporting period as our Annual Report.</p>		
2-3-b	Our 2024 Sustainability Report was published May 22, 2025.		
2-3-c	For questions about our 2024 Sustainability Report reach out to us at sustainability@emera.com , or any of the following:		
2-3-d	Mail 1223 Lower Water Street Halifax, Nova Scotia B3J 3S8	Phone Local: 902-450-0507 Toll free: 1-888-450-0507	Fax 902-428-6112
			Other <ul style="list-style-type: none">• 2024 Emera Annual Report: Management's Discussion & Analysis, p. 11• 2024 Emera Sustainability Report, p.4

1 GRI indicators are informed by GRI Standards 2016 except for GRI 2: General Disclosures (2021), GRI 207: Tax (2019); GRI 303: Water and Effluents (2018); GRI 403: Occupational Health and Safety (2018) and Waste (2020).

2 In August 2024, Emera entered into an agreement to sell NMGC. This is expected to be complete later in 2025.

Disclosure/Code	Disclosure Response
2-4	RESTATEMENTS OF INFORMATION
2-4-a	<p>The following are restatements of information made in our current and previous Sustainability Reports:</p> <p>(May 22, 2024) 2022 Sustainability Report (p. 75), under ESG Performance Table: A data entry error was noted for the average tenure of directors (years) for 2022. We have updated the number from 6.8 to 6.3.</p> <p>(May 22, 2024) 2022 Sustainability Report (p. 108), under Diversity of Governance Bodies and Employees: Prior to 2023, the ambiguous description in the US veteran metrics meant employees who identified as ‘protected’ veterans as well as other types of ‘assumed’ veterans self-identified in the veteran category. Only ‘protected’ veterans ought to have been captured. In 2022, US employees that identified as underrepresented (which includes veterans’ status) was updated from 17% to 7%. This has been corrected in the 2023 data.</p> <p>(May 22, 2024) 2022 Sustainability Report (p. 109), under Diversity of Governance Bodies and Employees: A data coding error has resulted in changes to US promotions data in 2022. For 2022, women promoted in the US was updated from 46% to 42%. Women promoted in our workforce in 2022 changed from 46% to 44%. For 2022, employees promoted that identify as visible minorities in the US was updated from 46% to 49%. This error was corrected in 2023.</p> <p>(May 22, 2024) 2022 Sustainability Report (p. 112), under IF-EU-550A.2: A calculation error was identified in Emera’s Customer Average Interruption Duration Index (CAIDI) in 2022. We have updated the CAIDI (All-in) to 9.18 and 1.52 (MEDS & Planning Outages not included).</p> <p>(May 20, 2025) 2023 Sustainability Report (p. 63), under IF-EU-550A.2: A transcription error was identified in Emera’s System Average Interruption Frequency Index (SAIFI) in 2023. Emera’s 2023 SAIF was 3.27 (all-in) and 1.79 (MEDS and Planning included).</p> <p>(May 20, 2025) 2022 Sustainability Report (p. 86), under IF-EU-000.E: A calculation error was identified in Emera’s Total Wholesale Electricity Purchased in 2022. We have updated the Total Wholesale Electricity Purchased in 2022 to 5,444,065 MWh.</p> <p>(May 20, 2025) 2023 Sustainability Report (p.44), under IF-EU-000.E: A calculation error was identified in Emera’s Total Wholesale Electricity Purchased in 2023. We have updated the Total Wholesale Electricity Purchased in 2023 to 5,955,812 MWh.</p>
2-5	EXTERNAL ASSURANCE
2-5-a and b	<p>Our 2024 Sustainability Report has not been externally assured.</p> <ul style="list-style-type: none">• 2024 Emera Sustainability Report: About This Report, p. 2
2-6	ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS
2-6-a-d	<p>Emera owns and operates cost-of-service, rate-regulated electric and gas utilities in Canada, the United States and the Caribbean. Cost-of-service utilities provide essential electric and gas services in designated territories under franchises and are overseen by regulatory authorities. The majority of Emera’s investments in rate-regulated businesses are located in Florida with other investments in Nova Scotia, New Mexico and the Caribbean</p> <ul style="list-style-type: none">• 2024 Emera Annual Report: Introduction and Strategic Overview, p. 12-13; Business Overview and Outlook, p. 20-25• 2024 Emera Annual Information Form: Introduction, Description of the Business, General Development of the Business, p. 6-27.

Disclosure/Code	Disclosure Response																																																																																
2-7	<div>EMPLOYEES</div> <div>Total Number of Employees by Employment Contract, by Gender (includes full-time and part-time employees)</div> <table><tr><th></th><th colspan="2">Permanent</th><th colspan="2">Temporary</th></tr><tr><th></th><th># of Employees</th><th>% of Employees</th><th># of Employees</th><th>% of Employees</th></tr><tr><td>Female</td><td>2,141</td><td>29%</td><td>69</td><td>35%</td></tr><tr><td>Male</td><td>5,237</td><td>71%</td><td>127</td><td>65%</td></tr><tr><td>Total</td><td>7,378</td><td>100%</td><td>196</td><td>100%</td></tr></table> <div>Total Number of Employees by Employment Contract, by Region (includes full-time and part-time employees)</div> <table><tr><th></th><th colspan="2">Permanent</th><th colspan="2">Temporary</th></tr><tr><th></th><th># of Employees</th><th>% of Employees</th><th># of Employees</th><th>% of Employees</th></tr><tr><td>Canada</td><td>2,501</td><td>34%</td><td>149</td><td>76%</td></tr><tr><td>US</td><td>4,236</td><td>57%</td><td>28</td><td>14%</td></tr><tr><td>Caribbean</td><td>641</td><td>9%</td><td>19</td><td>10%</td></tr><tr><td>Total</td><td>7,378</td><td>100%</td><td>196</td><td>100%</td></tr></table> <div>Total Number of Employees by Employment Type, by Gender (includes full-time and part-time employees)</div> <table><tr><th></th><th colspan="2">FTE</th><th colspan="2">< 1 FTE</th></tr><tr><th></th><th># of Employees</th><th>% of Employees</th><th># of Employees</th><th>% of Employees</th></tr><tr><td>Female</td><td>2,204</td><td>29%</td><td>6</td><td>35%</td></tr><tr><td>Male</td><td>5,353</td><td>71%</td><td>11</td><td>65%</td></tr><tr><td>Total</td><td>7,557</td><td>100%</td><td>17</td><td>100%</td></tr></table>		Permanent		Temporary			# of Employees	% of Employees	# of Employees	% of Employees	Female	2,141	29%	69	35%	Male	5,237	71%	127	65%	Total	7,378	100%	196	100%		Permanent		Temporary			# of Employees	% of Employees	# of Employees	% of Employees	Canada	2,501	34%	149	76%	US	4,236	57%	28	14%	Caribbean	641	9%	19	10%	Total	7,378	100%	196	100%		FTE		< 1 FTE			# of Employees	% of Employees	# of Employees	% of Employees	Female	2,204	29%	6	35%	Male	5,353	71%	11	65%	Total	7,557	100%	17	100%
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2-8	<div>WORKERS WHO ARE NOT EMPLOYEES</div> <div>Emera does not disclose data on workers who are not employees.</div>																																																																																
2-9	<div>GOVERNANCE STRUCTURE AND COMPOSITION</div> <div>2-9-a, b and c<ul style="list-style-type: none">2025 Emera Management Information Circular: Director Nominees, p. 17-30; Safety and Risk Committee, p. 61-632024 Emera Sustainability Report: Governance and Risk Management, p. 7Emera Board of DirectorsEmera Chair of the Board of Directors CharterEmera Executive Team</div>																																																																																

Disclosure/Code	Disclosure Response
2-10	NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY
2-10-a and b	<ul style="list-style-type: none">• 2025 Emera Management Information Circular: Director Nominees, p. 17-30
2-11	CHAIR OF THE HIGHEST GOVERNANCE BODY
2-11-a and b	<ul style="list-style-type: none">• 2025 Emera Management Information Circular: Position Descriptions, p. 39
2-12	ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS
2-12-a-c	<p>Emera’s Safety and Risk Committee (SRC) of the Board of Directors oversees specific areas related to (i) preservation of employee and public safety, (ii) identification and mitigation of material risks to Emera, and (iii) environmental and sustainability matters.</p> <ul style="list-style-type: none">• Safety and Risk Committee Charter• 2025 Emera Management Information Circular: Safety and Risk Committee, p. 61-63• Emera Safety and Risk Committee Charter
2-13	DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS
	<p>Emera’s SRC receives and reviews periodic reports from management on the status of material sustainability risks. Our Sustainability Management Committee (SMC), which consists of senior leaders from across our business and is chaired by our President and CEO, provides executive oversight of our sustainability function and progress.</p> <ul style="list-style-type: none">• Sustainability Management Committee Charter• 2025 Emera Management Information Circular: Safety and Risk Committee, p. 61-63
2-14	ROLE OF THE HIGHEST GOVERNANCE BODY FOR SUSTAINABILITY REPORTING
	<ul style="list-style-type: none">• Safety and Risk Committee Charter <p>2024 Emera Sustainability Report: Governance and Risk Management, p. 7</p>
2-15	CONFLICTS OF INTEREST
2-15-a and b	<ul style="list-style-type: none">• Emera Board of Directors Charter• Conflicts of Interest Disclosure Policy• 2025 Emera Management Information Circular: Ethical Business Conduct, p. 52-53
2-16	COMMUNICATION OF CRITICAL CONCERNS
2-16-a and b	<ul style="list-style-type: none">• Emera Code of Conduct• Safety and Risk Committee Charter• 2024 Emera Sustainability Report: Governance and Risk Management, p. 7

Disclosure/Code	Disclosure Response
2-17	COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY
2-17-a	<ul style="list-style-type: none">• 2025 Emera Management Information Circular: Director Nominee Skills and Experience, p. 31
2-18	EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY
2-18-a, b and c	<ul style="list-style-type: none">• 2025 Emera Management Information Circular: Board and Director Performance Assessments, p. 42-43• 2024 Emera Sustainability Report: Governance and Risk Management, p. 7-9
2-19	REMUNERATION POLICIES
2-19-a and b	<ul style="list-style-type: none">• 2025 Emera Management Information Circular: Executive Compensation, p. 64-108
2-20	PROCESS TO DETERMINE REMUNERATION
2-20-a and b	<ul style="list-style-type: none">• 2025 Emera Management Information Circular: Executive Compensation, p. 64-108
2-21	ANNUAL TOTAL COMPENSATION RATIO
2-21-a, b and c	Emera does not disclose information on its annual total compensation ratio.
2-22	STATEMENT OF SUSTAINABLE DEVELOPMENT STRATEGY
	<p>Emera’s focus on sustainability is a key driver of our strategy, and a demonstration of our values. While the Board and SMC review our sustainability priorities on an annual basis, we also conduct comprehensive materiality assessments every three years to confirm we’re focused on the issues that are most important to our stakeholders and our business, and to update our priorities as required. Our most recent materiality assessment was conducted in 2024. This process was informed by a wide range of resources, including interviews with executive leaders, board members, investors and subject matter experts at the operating company level, as well as reviews of reporting standards, leading sustainability research, sustainability ratings providers and industry best practices.</p> <ul style="list-style-type: none">• 2024 Emera Sustainability Report: About Emera, p. 5; Materiality Assessment, p. 8
2-23	POLICY COMMITMENTS
2-24	EMBEDDING POLICY COMMITMENTS
	<p>Emera’s Code of Conduct and the values on which it is based are integral to ensuring we are always doing the right thing at Emera. Our Code guides us in making good decisions and acting appropriately. Our Code is supported by policies that drive accountability and reinforce our commitment to delivering for our customers, shareholders, communities and colleagues.</p> <p>Our Code applies to all members of the Board of Directors, all officers and all employees of Emera Inc. and its operating companies. Review and sign-off of Code of Conduct training is required annually.</p> <ul style="list-style-type: none">• Emera Code of Conduct• Emera Policies: Anti-Corruption Policy, Compliance Management System Policy, Conflicts of Interest Disclosure Policy, Environmental Policy, Human Rights Statement, Modern Slavery in Supply Chain Policy, Occupational Safety and Health Policy, Political Activity Policy, Respectful Workplace Policy, Third-Party Risk Management Policy.
2-25	PROCESSES TO REMEDIATE NEGATIVE IMPACTS (GRIEVANCE MECHANISMS)
2-26	MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS (WHISTLEBLOWER MECHANISMS)
	<p>Emera’s Ethics Hotline provides employees, contractors and third parties with a mechanism to report serious concerns of ethical misconduct (in a confidential and anonymous manner).</p> <p>Emera’s Vice President, Audit Services is responsible for administering the Ethics Hotline process with oversight from the Executive Vice President, Legal and General Counsel, and Emera Board subcommittees. Reports received through the Ethics Hotline are only disclosed to those who must know in order to properly investigate the concern. Investigations may be conducted and/or managed by Audit Services, Ethics & Compliance, Human Resources, Legal and/or Corporate Security personnel within an Emera Company or potentially by an external agent or agency, depending on the nature of the matter. Committees of the Emera Board receive periodic updates on Hotline reports that fall within the scope of the Committee’s mandate based on the nature of the matter.</p> <ul style="list-style-type: none">• Emera Code of Conduct• 2025 Emera Management Information Circular: Ethics Hotline, p. 52.

Disclosure/Code	Disclosure Response
2-27	COMPLIANCE WITH LAWS AND REGULATIONS Environment New Mexico Gas Company (NMGC) received a Notice of Violation (NOV) from the New Mexico Environment Department (NMED) Air Quality Bureau in May 2024, related to annual inspections and emissions reporting. The total amount of the NOV was \$27,440 (US\$) and it was paid November 22, 2024. Safety Three Pipeline and Hazardous Materials Safety Administration (PHMSA) incidents were reported in 2024 for Peoples Gas Company. All three were due to third-party damages exceeding PHMSA cost threshold to repair. Peoples Gas also received two pipeline safety violations from an Integrity Management Inspection. NMGC received twenty-two Notice of Probable Violations resulting from seven audits from the New Mexico Pipeline Safety Bureau (PSB).
2-28	MEMBERSHIP ASSOCIATIONS Emera has operating companies that are members of Electricity Canada, Edison Electrical Institute (EEI), American Gas Association (AGA), and the Caribbean Electric Utility Services Corporation (CARILEC).
2-29	APPROACH TO STAKEHOLDER ENGAGEMENT <ul style="list-style-type: none">• 2024 Emera Sustainability Report: Materiality Assessment, p. 8; Stakeholder Engagement, p. 9• Stakeholder Engagement table in the Downloads section of our website
2-30	COLLECTIVE BARGAINING AGREEMENTS
2-30-a 2-30-b	Approximately 30 per cent of Emera's employees were represented by a union in 2024. Emera and its operating companies respect the rights of bargaining agreements and adhere to the collective bargaining process, including the right to bargain and strike, and observe all regulatory requirements. The working conditions and terms of employment of non-unionized employees are not influenced or determined based on other collective bargaining agreements. <ul style="list-style-type: none">• 2024 Emera Annual Information Form, p. 7
SASB ACTIVITY METRICS (GENERAL DISCLOSURES) EU – ELECTRIC UTILITIES, GU – GAS UTILITIES	
IF-EU-000.A	NUMBER OF: (1) RESIDENTIAL, (2) COMMERCIAL, AND (3) INDUSTRIAL CUSTOMERS SERVED <ul style="list-style-type: none">• Residential – 1,399,228• Commercial – 138,572• Industrial – 3,606• Other – 54,236
IF-EU-000.B	TOTAL ELECTRICITY DELIVERED TO: (1) RESIDENTIAL, (2) COMMERCIAL, (3) INDUSTRIAL, (4) ALL OTHER RETAIL CUSTOMERS, AND (5) WHOLESALE CUSTOMERS <ul style="list-style-type: none">• Residential – 15,865 GWh• Commercial – 10,416 GWh• Industrial – 4,304 GWh• Other – 2,164 GWh
IF-EU-000.C	LENGTH OF TRANSMISSION AND DISTRIBUTION LINES Emera has approximately 7,854 km of transmission lines and 54,297 km of distribution lines across its electric utilities.

Disclosure/Code	Disclosure Response																																									
IF-EU-000.D	<div>TOTAL ELECTRICITY GENERATED, PERCENTAGE BY MAJOR ENERGY SOURCE, PERCENTAGE IN REGULATED MARKETS</div> <div>Net Generation by Energy Source (Excluding Purchases)</div> <table><tr><th>Source</th><th>MWh</th><th>Percentage</th></tr><tr><td>Coal</td><td>3,778,657</td><td>13%</td></tr><tr><td>Natural Gas</td><td>20,315,956</td><td>70%</td></tr><tr><td>Petroleum</td><td>1,366,712</td><td>5%</td></tr><tr><td>Biomass</td><td>299,197</td><td>1%</td></tr><tr><td>Hydroelectric</td><td>685,564</td><td>2%</td></tr><tr><td>Solar</td><td>2,249,788</td><td>8%</td></tr><tr><td>Wind</td><td>244,135</td><td>1%</td></tr><tr><td>Total</td><td>28,940,009</td><td>100%</td></tr></table> <div>100% of energy generated is in regulated markets</div> <div>Installed Capacity (MW)</div> <table><tr><td>Coal</td><td>1,667</td></tr><tr><td>Natural Gas</td><td>4,972</td></tr><tr><td>Petroleum</td><td>909</td></tr><tr><td>Biomass</td><td>93</td></tr><tr><td>Hydroelectric</td><td>374</td></tr><tr><td>Solar*</td><td>1,362</td></tr><tr><td>Wind</td><td>148</td></tr></table> <div>Total Installed Capacity – 9,525 MW</div> <div>Total Renewable Capacity – 1,977 MW</div> <div>*In addition to the above, there is 42.6 MW battery storage installed at Emera sites. This includes battery storage at the Barbados Light and Power solar farm in Trents, St. Lucy (5 MW), at Grand Bahama Power (10 MW) and at Tampa Electric’s Solar Big Bend Installation (12.6 MW) and Drover Battery Storage site (15 MW).</div>	Source	MWh	Percentage	Coal	3,778,657	13%	Natural Gas	20,315,956	70%	Petroleum	1,366,712	5%	Biomass	299,197	1%	Hydroelectric	685,564	2%	Solar	2,249,788	8%	Wind	244,135	1%	Total	28,940,009	100%	Coal	1,667	Natural Gas	4,972	Petroleum	909	Biomass	93	Hydroelectric	374	Solar*	1,362	Wind	148
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Disclosure/Code	Disclosure Response
IF-EU-000.E	TOTAL WHOLESALE ELECTRICITY PURCHASED Emera's electric utilities purchased 6,165,664 MWh of electricity in 2024.
IF-GU-000.A	NUMBER OF: (1) RESIDENTIAL CUSTOMERS, (2) COMMERCIAL CUSTOMERS, AND (3) INDUSTRIAL CUSTOMERS SERVED <ul style="list-style-type: none">• Residential – 977,232• Commercial – 50,399• Industrial – 7• Other – 30,050
IF-GU-000.B	AMOUNT OF NATURAL GAS DELIVERED TO: (1) RESIDENTIAL CUSTOMERS, (2) COMMERCIAL CUSTOMERS, (3) INDUSTRIAL CUSTOMERS, AND (4) TRANSFERRED TO A THIRD PARTY <ul style="list-style-type: none">• Residential – 40,900,390 MMBtu• Commercial – 82,331,682 MMBtu• Industrial – 161,788,545 MMBtu• Transferred to a third party – 27,848,594 MMBtu
IF-GU-000.C	LENGTH OF GAS (1) TRANSMISSION AND (2) DISTRIBUTION PIPELINES Emera has approximately 2,917 km of transmission pipelines and 43,372 km of distribution pipelines across its gas utilities.
103	MANAGEMENT APPROACH MANAGEMENT APPROACH Our management approach is described in the following sections: 201 Economic Performance 301 Environmental Performance 401 Social Performance
201	ECONOMIC PERFORMANCE MANAGEMENT APPROACH Emera is at the forefront of a transformative era in energy with robust opportunities to invest on behalf of customers across the portfolio. Our proven strategy and operational excellence ensure we can capitalize on these opportunities and deliver earnings, cash flow and dividend growth for investors. <ul style="list-style-type: none">• 2024 Emera Annual Report, p.1-61• 2024 Emera Sustainability Report: About Emera, p. 5; Climate - Severe Weather/Physical Risk and Transition, p. 16-18
201-1	DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED \$6.7 billion in economic value distributed in our operating markets. This includes our community investments, capital payments (including dividends), employee wages and benefits, and taxes.
201-2	FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE Emera 2024 Climate Update , p. 16
201-3	DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS <ul style="list-style-type: none">• 2024 Emera Annual Report, p. 45, 53, 56-57, 116-120

Disclosure/Code	Disclosure Response
202	MARKET PRESENCE
202-1	RATIOS OF STANDARD ENTRY LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE
	Emera’s current compensation structure does not include rates that are below minimum wage.
205	ANTI-CORRUPTION
205-1	OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION
	Under the direction of Emera’s Enterprise Risk Management (ERM) and Compliance functions, corruption and bribery risks are assessed at the Emera enterprise, Emera operating company, and at the government relations program levels, as applicable. Emera Anti-Corruption Policy
205-2	COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES
	<p>Emera has an Anti-Corruption Policy that prohibits the unlawful giving of anything of value to a government official at all levels of government interaction. All Emera employees are trained on and expected to know Emera’s Code of Conduct, which includes specific content on engaging in political activity and related anti-corruption/bribery expectations.</p> <p>Emera Companies follow Emera’s Anti-Corruption Standard, which requires the identification of employees whose roles interact with government officials and targets them for more comprehensive anti-corruption training and awareness. These roles include government relations, executive, account management, business development, permits & permissions, and regulatory affairs. New employees in these roles are trained as part of employee onboarding, and all identified employees are required to recertify anti-corruption training on a recurring basis. Government relations roles with higher corruption risk are subject to pre-employment corruption screening and regular review of expense accounts. Additionally, corruption risk of lobbyists, contractors, and suppliers are assessed as part of Emera Company’s Third-Party Risk Management (TPRM) Program. Emera Anti-Corruption Policy</p>
205-3	CONFIRMED INCIDENTS OF CORRUPTION AND ACTION TAKEN
	Emera has not confirmed any corruption incidents through quarterly compliance certifications from Emera Company Anti-Corruption Program Managers and Compliance Officers to the Emera Executive Vice President, Legal and General Counsel.
207	TAX
207-1	APPROACH TO TAX
207-2	TAX GOVERNANCE, CONTROL AND RISK MANAGEMENT
207-2	STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF CONCERNS RELATED TO TAX
207-2	COUNTRY-BY-COUNTRY REPORTING
	<p>Emera has established a Corporate Tax team whose responsibility is to ensure that Emera and its subsidiaries are compliant with the legal tax filing obligations in the jurisdictions in which Emera and its subsidiaries operate. The Corporate Tax team focuses on ensuring that Emera and its subsidiaries remit their taxes in accordance with the tax legislation and tax treaties applicable to their respective jurisdictions. The Corporate Tax team works internally and with its advisors to ensure that any tax incentives available in connection with the transition to clean energy are capitalized upon where applicable. Ultimate ownership of the tax function rests with the CFO. The CFO is aware of all material transactions, tax or otherwise, within the business. At a minimum, on an annual basis, the Corporate Tax team provides an update to the Audit Committee that addresses any material changes to tax policies, processes and legislation, tax planning initiatives, tax payments and reporting, and pending tax audits or assessments for Emera and its subsidiaries.</p> <p>Emera files a Country by Country (CBC) report with the Canada Revenue Agency. The CBC report is a form that multinational enterprise groups are required to complete and file annually to provide information of their global operations in each tax jurisdiction where they do business. This filing requirement is part of a global initiative by the Organization for Economic Cooperation and Development (OECD)/G20 to enhance transparency for tax administrations.</p>

Disclosure/Code	Disclosure Response
300	<div>ENVIRONMENT</div> <div>MANAGEMENT APPROACH</div> <div>Emera 2024 Climate Update</div> <div>2024 Sustainability Report: Climate - Severe Weather/Physical Risk and Transition, p. 16</div> <div>2024 Sustainability Report: Biodiversity and Land Use, p. 27</div> <div>We are committed to working in a manner that is respectful and protective of the environment and in full compliance with legal requirements and company policy. To deliver on this commitment, each Emera company adheres to a clearly defined environmental policy and established environmental management system (EMS) that aligns with the requirements of the ISO 14001 standard.</div> <div>Emera’s Corporate EMS provides oversight and drives alignment across our business. The Corporate EMS includes the elements that must be in place to enable EMS components to function effectively within operating companies as well as coordinating the flow of information to Emera leadership to enhance environmental performance, fulfill compliance obligations and achieve environmental objectives. The Emera Corporate EMS does this by setting the environmental policy, outlining expectations of operating company management systems, providing resource support where required, and providing reviews and feedback on the continuing suitability, adequacy and effectiveness of the EMS. For more information pertaining to Emera’s EMS, Environmental Policy and Governance Approach, refer to our Emera Corporate Website: Climate and EnvironmentIn 2024, Emera had eighty-two Moderate Environmental Incidents across the business. Moderate incidents were reported by Tampa Electric (74), and NSPI (8). Of the total moderate incidents reported, seventy-two were caused by mineral oil releases (MODEF) at TEC. TEC also had 2 non-mineral oil related incidents, including a NOx exceedance at Big Bend and a hydraulic release in Plant City. NSPI had three oil releases to water, three oil releases to land, one sediment release, and one instance of a wastewater sample failing a fish lethality. Oil and other releases are remediated in conformance with local regulatory requirements and are remediated such that the result is minimal residual environmental impact.</div> <div>Biodiversity</div> <div>Wildlife, Terrestrial Habitat, Vegetation and Fish and Aquatic Habitat are aspects of Emera’s operations. For more information on our biodiversity approach, refer to our Emera Corporate Website: Climate and Environment</div>
303	<div>WATER AND EFFLUENTS</div> <div>MANAGEMENT APPROACH</div> <div>At Emera, water is integral to our thermal and hydro energy generation operations. Our approach to managing water use and discharge is fully incorporated into our EMS and compliant with all regulations. Across our operations, our use of water is highest in areas where water stress is a potential concern (Florida, New Mexico, and Barbados) however, our operations are not impacted, and we do not impact water use for other stakeholders. Our operating company, Tampa Electric, is considered to be in an area of high or extremely high-water stress as defined by the World Resources Institute (WRI). Tampa Electric recognizes that water management is critical in the state of Florida and is always looking for opportunities to conserve and protect water quality across its operations. Across all of our operations, we take care to ensure that our water use discharges do not impact other local water stakeholders or sensitive environments. For more information pertaining to Emera’s management approach to water and effluents, refer to our Emera Corporate Website: Climate and Environment</div>
303-1	<div>INTERACTION WITH WATER AS A SHARED RESOURCE</div> <div>We take care to ensure that our water use and discharges do not impact other local water stakeholders or sensitive environments. Water withdrawal for thermal generation is primarily from seawater sources as noted in GRI 303-3, and Emera operating companies discharge water as noted in GRI 303-4. At our hydro sites, we take steps to avoid impeding the movement of local fish species.</div>
303-2	<div>MANAGEMENT OF WATER DISCHARGE-RELATED IMPACTS (EFFLUENT MANAGEMENT)</div> <div>Emera’s thermal generating facilities discharge water effluent. We take care to make certain that our use of water and discharges do not impact local water stakeholders or sensitive environments. All discharges are monitored and reported in accordance with operating approvals or permits and/or federal, provincial, or state legislation requirements.</div>

Disclosure/Code	Disclosure Response	
303-3	WATER WITHDRAWAL	
	Total Water Withdrawal (megalitres)	
	Freshwater	Other Water
Groundwater	1,300	47,646
Seawater	–	2,289,519
Surface Water	6,752	–
Third-Party Water	8,920	–
Total	16,972	2,337,165
	Total Water Withdrawal from Water-Stressed Areas (megalitres) ³	
	Freshwater	Other Water
Groundwater	1,148	47,646
Seawater	–	1,230,525
Surface Water	5,984	–
Third-Party Water	7,019	–
Total	14,151	1,278,171
303-4	WATER DISCHARGE	
	Total Water Discharge (megalitres)	
	Freshwater	Other Water
Groundwater	2,379	88
Seawater	–	2,317,178
Surface Water	2,993	345
Third-Party Water	–	–
Other Water	–	–
Total	5,372	2,317,611
303-5	WATER CONSUMPTION	
	In 2024, Emera operating companies Tampa Electric, Nova Scotia Power, Emera Energy’s Brooklyn Power, Peoples Gas System, Grand Bahama Power Company and Barbados Light and Power consumed a total of approximately 62,917 megalitres of water as part of their operations. Depending on the operational activity, water consumption data is either sourced from direct measurements, invoices or is estimated.	

3 Water-stressed areas include operations at BLP and TEC.

Disclosure/Code	Disclosure Response
SASB WATER MANAGEMENT	
IF-EU-140A.1	(1) TOTAL WATER WITHDRAWN, (2) TOTAL WATER CONSUMED, PERCENTAGE OF EACH IN REGIONS WITH HIGH OR EXTREMELY HIGH BASELINE WATER STRESS
	(1) 2,354,137 thousands of cubic meters (megalitres), 53% in locations with high or extremely high baseline water stress as defined by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct. ⁴
	(2) 62,917 thousands of cubic meters (megalitres), 20% in locations with high or extremely high baseline water stress as defined by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct. ⁴
IF-EU-140A.2	NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH WATER QUANTITY AND/OR QUALITY PERMITS, STANDARDS, AND REGULATIONS
	There were no incidents of non-compliance with water quantity and/or quality permits, standards and regulations in 2024.
IF-EU-140A.3	DESCRIPTION OF WATER MANAGEMENT RISKS AND DISCUSSION OF STRATEGIES AND PRACTICES TO MITIGATE THOSE RISKS
	See response to Management Approach, GRI-303-1 and 303-2.
304	BIODIVERSITY
	MANAGEMENT APPROACH
	As part of our EMS, we have a well-established approach to managing biodiversity impacts, covering both regular operations and projects. We are compliant with regulations in this area and work with regulators to gather data and take steps that can be of shared value to other groups and organizations carrying out biodiversity-related work.For additional information on our management approach to biodiversity, refer to our Emera Corporate Website: Climate and Environment and our partnership opportunities, refer to our Emera 2024 Sustainability Report: Biodiversity, p. 27

4 Note that our percentages have been updated to reflect that our operating company, TEC, is now considered to be in an area of high or extremely high-water stress as of 2024, as defined by the World Resources Institute's (WRI) Water Risk Atlas Tool, Aqueduct.

Disclosure/Code	Disclosure Response			
304-1	OPERATIONAL SITES OWNED, LEASED, MANAGED IN, OR ADJACENT TO, PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS ⁵			
Number of sites that are either adjacent to, or intersect, protected areas or areas where there have been identified threatened or endangered species:				
	Regulated Protected Areas	Areas where Threatened & Endangered Species are located		
Nova Scotia Power	167	0		
Tampa Electric	0	42		
Newfoundland and Labrador	3	0		
Total	170	42		
Number of Sites by Operational Area				
	NSPI	TEC	ENL	Total
Thermal	1	0	0	1
Hydro	11	0	0	11
Transmission	31	19	3	53
Distribution	124	0	0	124
Photovoltaic generating facility	0	23	0	23
We operate a wide variety of facilities – including electrical transmission and distribution lines, natural gas mains and service lines, hydro sites, solar sites, substations, generating stations and wind farms – across multiple regions and ecosystems. When we are building new or maintaining existing energy infrastructure, we follow a process that is respectful of the environment. Screening for biological resources and sensitive and protected areas is conducted as part of work planning processes so that negative impacts are avoided.				
304-2	SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY			
See 304 Biodiversity – Management Approach				

5 As per GRI Disclosure 304-1, numbers were calculated based on operational sites that were adjacent to or intersected protected areas or areas where threatened or endangered species have been identified. In alignment with the Standard, we have interpreted this as a single count per site, regardless of whether it was in or intersecting multiple protected areas. This methodology has been implemented inconsistently in the past. Emera will continue to disclose using this method in the future.

Disclosure/Code	Disclosure Response
304-3	HABITATS PROTECTED AND RESTORED <p>Restoration work completed by our operating companies included:</p> <ul style="list-style-type: none">• New Mexico Gas Company – In 2022, NMGC began discussions to restore a pipeline right-of-way (ROW) that crosses US Forest Service and Valles Caldera National Park (VCNP) lands. In 2024, NMGC completed the second, and final phase, of restoration work along the remaining 10.5 miles of retired DOE pipeline. The goal of the restoration work was to assist with the natural restoration of the pipeline road and pipeline right of way. The restoration activities included smoothing out the old roadbed, removing berms, installing water bars and plugs, removing culverts, reconnecting wetlands bisected by the route, tilling and harrowing the soil in the reclaimed sections to facilitate local seed sources taking hold, and seeding the area with local native seeds. The route was closed to vehicle traffic, allowing the vegetation to regrow. All restoration within VCNP was completed in 2024. NMGC plans to revisit the project in 2025 to evaluate the effectiveness of the restoration work.• Peoples Gas System – Peoples Gas diligently adheres to the stringent environmental permitting processes mandated by the state of Florida’s Department of Environmental Protection (FDEP) and the Federal US Army Corps of Engineers. Throughout 2024, Peoples Gas incorporated design modifications to project plans to eliminate impacts to protected flora and fauna.• Tampa Electric – TEC did not initiate new habitat restoration projects in 2024; however, TEC continues to manage invasive plants species on over 500 acres of land at the Florida Conservation and Technology Center. The species that have benefitted from this work include the West Indian manatee, various species of sea turtles, Atlantic sturgeon, bald eagle, osprey, wood stork, roseate spoonbill and numerous other birds and waterfowl. TEC has committed to managing the control of these invasive species until the habitats are self-sustaining with beneficial native Florida species.• Nova Scotia Power – As part of the NSPI Osprey Management Program, nesting platforms are considered for installation at some locations where powerline infrastructure poses a risk to active osprey nests. In 2024, eight osprey nesting platforms were installed at sites across Nova Scotia to provide osprey with safe nesting locations away from energized powerline infrastructure. NSPI is working to improve both up- and down-stream fish passage as older hydro systems are refurbished. Improvements include enhancing water flow on the Harmony Hydro System based on fish migration assessments, and improving the fish ladder approach at the Black River Hydro System to facilitate more effective passage of fish. In 2024, NSPI installed an upstream eel ramp to restore access for juvenile and adult American Eel at Governor Reservoir on the Sheet Harbour Hydro System, as well as mitigative measures for reducing downstream entrainment through hydro turbines on the Nictaux and Mersey Hydro Systems. Studies on the impacts of these measures on downstream migration are ongoing. All remaining instream dam infrastructure at the Roseway Hydro System was removed in 2024, with the substrate restored to natural conditions. Gaspereau and American Eel passage has been restored to pre-dam construction conditions. A two-year post-restoration monitoring plan will be carried out to ensure the success of the removal.
305	EMISSIONS
305-1	DIRECT (SCOPE 1) GHG EMISSIONS
305-2	ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS
305-3	OTHER INDIRECT (SCOPE 3) GHG EMISSIONS
305-4	GHG EMISSIONS INTENSITY
305-5	REDUCTION OF GHG EMISSIONS

Disclosure/Code	Disclosure Response																						
	<p>Emera has a strong track record of reducing GHG emissions through investments in renewables and lower-carbon energy sources. Emera has reduced its Scope 1 GHG emissions (tCO₂e) by 47% and its Scope 1 CO₂ emissions (tCO₂) by 49⁶ per cent since 2005. Emera has chosen 2005 as the baseline year for emissions calculations as it aligns with the baseline year used by the Government of Canada for national GHG reduction targets. Emera’s Climate Targets and Net-Zero Vision (Emera 2024 Climate Update, p. 20) outlines defined reduction targets. Operational control is the consolidation approach for emissions used at Emera.</p> <p>Scope 1 GHG emission calculations include CO₂, CH₄, N₂O and SF₆. Scope 2 and 3 GHG emissions include CO₂, CH₄ and N₂O. Emera used the IPCC 5th Assessment Report as the source for global warming potential (GWP). Scope 3 GHG emissions include the use of sold products and purchased electricity that is sold to end users. Emera does not report market-based energy indirect (Scope 2) GHG emissions.</p> <p>GHG Emissions (tonnes CO₂e)</p> <table><tr><th></th><th>Scope 1 and 2</th><th>Scope 3</th></tr><tr><td>2024</td><td>13,383,982 (13,152,507 CO₂)</td><td>8,626,820</td></tr><tr><td>2005 (Base Year)</td><td>25,048,100</td><td>1,885,000</td></tr></table> <p>Emera’s GHG intensity ratio in 2024 was 0.41 metric tonnes CO₂e/MWh (CO₂ intensity ratio was 0.40 metric tonnes CO₂/MWh). This ratio is calculated using total MWh energy sold, and Scope 1 and 2 GHG emissions (CO₂e).</p> <p>For further information, see Emera’s 2025 CDP Climate Change submission, which will be released by CDP in the fall of 2025.</p> <ol style="list-style-type: none">In addition to the above, Emera’s CO₂ emissions from biomass generating facilities were 407,778 metric tonnes in 2024.Scope 2 base year 2005 is unavailable. Purchased electricity for own use is not a large number at Emera facilities.Emera currently discloses two Scope 3 categories under the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Our Scope 3 emissions include emissions from purchased electricity (Category 3d) for NSPI and TEC and the end use of natural gas (Category 1i) (including gas owned by Peoples Gas and NMGC and gas distributed but not owned by Peoples Gas and NMGC).			Scope 1 and 2	Scope 3	2024	13,383,982 (13,152,507 CO ₂)	8,626,820	2005 (Base Year)	25,048,100	1,885,000												
	Scope 1 and 2	Scope 3																					
2024	13,383,982 (13,152,507 CO ₂)	8,626,820																					
2005 (Base Year)	25,048,100	1,885,000																					
305-7	<p>NITROGEN OXIDES (NO_x), SULFUR OXIDES (SO_x), AND OTHER SIGNIFICANT AIR EMISSIONS</p> <p>In 2024, Emera’s other emissions for NO_x, SO₂, Mercury (Hg), carbon monoxide (CO), total particulate matter, PM₁₀ and PM_{2.5} were as noted in the following table. Persistent organic pollutants (POP), volatile organic compounds (VOC), hazardous air pollutants (HAP), and other standard categories of air emissions identified in relevant regulations are included in National Pollutant Release Inventory (NPRI) reporting for NSPI and in Toxic Release Inventory (TRI) or Florida Department of Environmental Protection (FDEP) reporting for TEC.</p> <p>Other Emissions</p> <table><tr><td>NO_x</td><td>17,424</td><td>tonnes</td></tr><tr><td>SO₂</td><td>41,108</td><td>tonnes</td></tr><tr><td>Hg*</td><td>0.037</td><td>tonnes</td></tr><tr><td>CO*</td><td>3,161</td><td>tonnes</td></tr><tr><td>Total Particulate Matter**</td><td>590</td><td>tonnes</td></tr><tr><td>PM₁₀**</td><td>550</td><td>tonnes</td></tr><tr><td>PM_{2.5}**</td><td>339</td><td>tonnes</td></tr></table> <p>* Applies to Tampa Electric and Nova Scotia Power only. ** Reported for Tampa Electric, Nova Scotia Power and Brooklyn Power.</p>		NO _x	17,424	tonnes	SO ₂	41,108	tonnes	Hg*	0.037	tonnes	CO*	3,161	tonnes	Total Particulate Matter**	590	tonnes	PM ₁₀ **	550	tonnes	PM _{2.5} **	339	tonnes
NO _x	17,424	tonnes																					
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Total Particulate Matter**	590	tonnes																					
PM ₁₀ **	550	tonnes																					
PM _{2.5} **	339	tonnes																					

6 Includes CO₂ Scope 1 generation emissions for TEC and NSPI only.

Disclosure/Code	Disclosure Response
SASB GREENHOUSE GAS EMISSIONS & ENERGY RESOURCE PLANNING	
IF-EU-110A.1	<p>(1) GROSS GLOBAL SCOPE 1 EMISSIONS, PERCENTAGE COVERED UNDER (2) EMISSIONS-LIMITING REGULATIONS, AND (3) EMISSIONS-REPORTING REGULATIONS</p> <p>(1) 13,381,615 tonnes CO₂e*.</p> <p>(2) 40% covered under emissions-limiting regulations.</p> <p>(3) 92% covered under emissions-reporting regulations.</p> <p>* Emera emissions are calculated in accordance with 100-year time horizon global warming potential (GWP) values. GWP factors were sourced by the Government of Canada who references the Intergovernmental Panel on Climate Change (IPCC) 5th Assessment Report.</p>
IF-EU-110A.2	<p>GREENHOUSE GAS (GHG) EMISSIONS ASSOCIATED WITH POWER DELIVERIES</p> <p>14,068,701 tonnes CO₂e.</p>
IF-EU-110A.3	<p>DISCUSSION OF LONG-TERM AND SHORT-TERM STRATEGY OR PLAN TO MANAGE SCOPE 1 EMISSIONS, EMISSIONS REDUCTION TARGETS, AND AN ANALYSIS OF PERFORMANCE AGAINST THOSE TARGETS</p> <p>Emera 2024 Climate Update, p. 20</p>
IF-EU-110A.4	<p>(1) NUMBER OF CUSTOMERS SERVED IN MARKETS SUBJECT TO RENEWABLE PORTFOLIO STANDARDS (RPS) AND (2) PERCENTAGE FULFILLMENT OF RPS TARGET BY MARKET</p> <p>(1) Approximately 557,219 customers of NSPI.</p> <p>(2) The Renewable Energy Regulations require NSPI to ensure at least 40% of net electricity sales are derived from renewable low-impact electricity, with a minimum contribution of 5% from independent power producers (IPPs) each year from 2020. In 2024, 40.5% of total sales were RES-compliant, with a contribution of 15.9% from IPPs. Section 6AA(1) of the Regulations requires Nova Scotia Power to procure a minimum of 135 GWh of dispatchable renewable electricity from a renewable low-impact electricity generation facility located within the province in 2023, 2024 and 2025. In 2024, Nova Scotia Power fulfilled this obligation pursuant to its power purchase agreement with Brooklyn Power Corporation, which provided 157 GWh of RES compliant energy.</p>
SASB AIR QUALITY	
IF-EU-120A.1	<p>AIR EMISSIONS OF THE FOLLOWING POLLUTANTS: (1) NO_x (EXCLUDING N₂O), (2) SO_x, (3) PARTICULATE MATTER (PM₁₀), (4) LEAD (PB), AND (5) MERCURY (HG); PERCENTAGE OF EACH IN OR NEAR AREAS OF DENSE POPULATION</p> <p>(1) NO_x – 17,424 tonnes, 56% in or near areas of dense population.</p> <p>(2) SO₂ – 41,108 tonnes, 27% in or near areas of dense population.</p> <p>(3) Particulate Matter (PM₁₀) – 550 tonnes, 38% in or near areas of dense population.</p> <p>(4) Lead (Pb) – Emera does not consider lead emissions to be material to its operations.</p> <p>(5) Mercury (Hg) – 0.037 tonnes, 2% in or near areas of dense population.</p>

Disclosure/Code	Disclosure Response
306	WASTE
306-1	WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS
	<p>Emera companies are focused on reducing waste at its source and minimizing the amount of non-hazardous and hazardous waste that is produced and in need of disposal. All waste is managed and disposed of in accordance with applicable regulations and at approved facilities.</p> <p>Our largest waste type by volume continues to be waste products from the combustion of coal. These products are either repurposed for other uses or landfilled at company sites. As we transition away from coal use (see our Emera 2024 Climate Update, p. 7) we will continue to reduce, and eventually eliminate, coal combustion residue production in our generating facilities.</p>
306-2 306-4 306-5	MANAGEMENT OF SIGNIFICANT WASTE RELATED IMPACTS WASTE DIVERTED FROM DISPOSAL WASTE DIRECTED TO DISPOSAL
	<p>Emera and its operating companies have environmental management systems to manage environmental risks, including waste management. Processes are in place to review contractors managing Emera waste and to review facilities where our waste is disposed.</p>
306-3	WASTE GENERATION
	<p>In 2024, Emera companies disposed of and/or reused/recycled approximately 40 tonnes of solid hazardous waste and 1,009,093 litres of liquid hazardous waste. This included approximately 19 tonnes of solid PCB and 4,191 litres of liquid PCB waste.</p> <p>In 2024, Emera companies produced a total of 259,141 tonnes of coal ash, of which approximately 4 per cent (11,554 tonnes) was repurposed for other industrial uses. Emera does not have complete data on the amount of non-hazardous waste that is disposed. Waste is characterized before disposal to make certain that waste is managed and disposed of in accordance with applicable regulations.</p>
	SASB COAL ASH MANAGEMENT
IF-EU-150A.1	AMOUNT OF COAL COMBUSTION PRODUCTS (CCP) (1) GENERATED, (2) PERCENTAGE RECYCLED
	<p>Tampa Electric and Nova Scotia Power generated 259,141 metric tonnes of CCR and recycled 4% in 2024.</p>
IF-EU-150A.3	DESCRIPTION OF COAL COMBUSTION PRODUCTS (CCPS) MANAGEMENT POLICIES AND PROCEDURES FOR ACTIVE AND INACTIVE OPERATIONS
	<p>Nova Scotia Power – Nova Scotia Power residue management sites (ash sites) are regulated through operating approvals issued by Nova Scotia Environment and Climate Change (NSECC) which stipulate environmental requirements. Residue management operations manuals/procedures are in place and while these plans vary from site to site, typical plans provide guidance and direction to Nova Scotia Power personnel, as well as to the residue management contractor (if applicable), who operate and/or supervise the activities at the residue management sites.</p> <p>The plans typically include: description of the equipment and facilities that are in place to enable truck loading, transportation, truck unloading and placement of residue, information on the quantity of residue to be handled, treatment of ash at the generating station and landfill, objectives of storage, and potential ash diversion activities, and the processes and procedures required to place and remove residue in the landfill in a manner that will be acceptable from an engineering and environmental point of view. Water management strategies and established sampling, inspection, and testing protocols (including reference to industrial operating approvals with outline environmental monitoring/sampling requirements) are also outlined in the plans, as well as limitations and stipulations on the residue handling operations, special conditions that may alter day-to-day operations at the landfill site and describe the processes and procedures that will be required to deal with these conditions and information on the development and management strategy of the residue management site, placement, and removal strategies. Finally, the plans include safety requirements and strategies related to the residue management sites and procedures/processes to mitigate environmental impacts including fugitive dust, wastewater effluent, etc.</p> <p>Tampa Electric –Big Bend Unit 4 is the only remaining unit in the Tampa Electric generating fleet that continues to utilize coal for fuel and produce Coal Combustion Residuals (CCRs) on an intermittent basis. A vast majority (Avg. >90%) of these CCRs are sold and beneficially used offsite in the production of wallboard, cement products, grit blast media, roofing shingles and agricultural products. Onsite CCR operations and maintenance by trained Tampa Electric or contract personnel are performed in accordance with the Big Bend Coal Combustion Residuals Management Manual that is maintained by Tampa Electric, as required by the Florida Department of Environmental Protection (FDEP). The Manual is designed to ensure compliance with all applicable permits and environmental regulations and provides specific procedures that are followed by the facility to maximize the beneficial use of CCRs, minimize generation of CCR wastes and prevent unauthorized releases to the environment. There are five operating CCR management units/systems at Big Bend where CCRs are stored temporarily before processing and/or shipment to customers. The other CCR management units at the station have been retired and/or closed. The remaining approximately 10% of CCRs resulting from miscellaneous plant maintenance and cleaning activities are collected for disposal in offsite permitted landfills.</p>

Disclosure/Code	Disclosure Response
SASB INTEGRITY OF GAS DELIVERY INFRASTRUCTURE	
IF-GU-540A.1	NUMBER OF (1) REPORTABLE PIPELINE INCIDENTS, (2) CORRECTIVE ACTION ORDERS (CAO), AND (3) NOTICES OF PROBABLE VIOLATION (NOPV) (1) Reportable pipeline incidents: 3 (2) Corrective Action Orders (CAO): 0 (3) Notices of Probable Violation (NOPV): 24
IF-GU-540A.2	PERCENTAGE OF DISTRIBUTION PIPELINE THAT IS (1) CAST AND/OR WROUGHT IRON AND (2) UNPROTECTED STEEL (1) Cast and/or wrought iron – 0% (2) Unprotected steel – 0% (9 miles of unprotected steel remain) Peoples Gas has committed to replace all cast iron and bare steel mains with plastic piping. The program has essentially been completed. New Mexico’s distribution pipelines are made of plastic or cathodically protected steel.
IF-GU-540A.3	PERCENTAGE OF GAS (1) TRANSMISSION AND (2) DISTRIBUTION PIPELINES INSPECTED Emera’s Canadian and US gas utilities have pipeline inspection programs in place that meet the requirements set out by the Canada Energy Regulator (CER) in Canada and the Pipeline and Hazardous Materials Safety Administration (PHMSA) in the United States. Our operating companies comply with the inspection requirements set out by CER and PHMSA. Our Canadian operating company, Emera Brunswick Pipeline, includes gas transmission while our US operating companies, Peoples Gas and New Mexico Gas, include gas transmission and distribution. Percentage of gas transmission lines inspected (integrity assessment inspections): On average, 10-14% annually. Percentage of gas distribution lines inspected (integrity assessment inspections): Not a requirement under PHMSA. Percentage of gas transmission lines inspected (leak surveys): 100% annually. Percentage of gas distribution lines inspected (leak surveys): On average, 20% annually.
IF-GU-540A.4	DESCRIPTION OF EFFORTS TO MANAGE THE INTEGRITY OF GAS DELIVERY INFRASTRUCTURE, INCLUDING RISKS RELATED TO SAFETY AND EMISSIONS Emera’s Canadian and US gas utilities have transmission and distribution integrity management programs in place to identify and manage risks to our systems. For example, New Mexico Gas’ transmission and distribution integrity management programs include annual risk modelling to determine the highest risks to the system and to identify projects for remediation or preventative measures to mitigate these risks. Our gas utilities also make certain that employees are sufficiently qualified to perform their tasks. For example, Peoples Gas System has an advanced Personnel Qualification Program that exceeds regulatory requirements and New Mexico Gas has a structured employee training schedule for integrity management engineers, which documents each employee’s qualifications and is updated annually. Emera has a Safety Management System that is focused on the safety of employees, contractors and the public. All our gas companies’ employees perform pre-job site safety assessments and tailboards each day while working in the field as well as completing owners identified hazardous and control forms for all work before it is sent to contractors. Public safety is a priority across our gas utilities with programs in place covering public awareness and damage prevention, call before you dig, pipeline markers, and emergency preparedness programs. Mock emergency exercises are routinely held and provide emergency responders and employees the opportunity to test emergency response plans and interagency communications practices in a simulated emergency scenario. For example, staff at NMGC participate annually/biannually in public awareness/first responder emergency preparedness meetings around the state that include mock tabletop exercises. NMGC and Peoples Gas are members of the American Gas Association (AGA) and participate in various activities offered by the association including annual conferences, best practice reviews, the Peer Review program and various committees all to share best practices and stay current on important topics to the sector. Regarding emissions, NMGC and Peoples Gas have identified opportunities to reduce GHG emissions, both internally (e.g., through further opportunities to reduce transmission and distribution methane leakage through the use of compressed natural gas fleet vehicles, and through increased energy efficiency and renewable energy opportunities at our facilities) and externally (e.g., through enhancing customers’ energy efficiency programs and renewable natural gas opportunities). Emera Governance and Risk Management (Emergency Response Program)

Disclosure/Code	Disclosure Response
400	<div>SOCIAL</div> <div>MANAGEMENT APPROACH</div> <div>Our People</div> <p>Each member of the Emera team is critical to delivering the sustainable, reliable, and affordable energy utility customers expect. This is why we strive to be an employer of choice, providing the total rewards, development opportunities and overall experience that our current and future employees desire. We also recognize the value of diverse experiences, perspectives and backgrounds and continually strive for workplaces where everyone feels welcome, safe and valued.</p> <ul style="list-style-type: none">• 2024 Emera Sustainability Report: Our People, p. 21• Emera Corporate Website: Teams and Communities <div>Safety</div> <p>The safety of our teams, customers and communities always comes first. We believe one injury is one too many, and we’re focused on continual improvement as we strive for world class safety.</p> <p>Our well-developed Safety Management System (SMS) is informed by the International Standards Organization (ISO) 45001 standard. It provides a comprehensive platform for the governance of safety policies and programs, including the consistent application of corporate standards, compliance requirements, and continual improvement across the company.</p> <ul style="list-style-type: none">• Occupational Safety and Health Policy• 2024 Emera Sustainability Report: Health and Safety, p. 10• Emera Corporate Website: Teams and Communities <div>Customer Experience</div> <p>Customers’ evolving needs and expectations are driving change in the energy industry. We operate our utilities with a focus on creating value for customers and continually improving reliability and the quality of the services we provide.</p> <ul style="list-style-type: none">• 2024 Emera Sustainability Report: Energy Affordability, p. 12, Customers, p. 13 <div>Supply Chain Oversight</div> <p>Emera has developed a Third-Party Risk Management Program to evaluate, mitigate and manage risk with respect to third-party vendors (suppliers, consultants, professionals, etc.). It is structured with three primary areas in the lifecycle of a third-party’s relationship with the company: 1. Pre-contracting (due diligence) to identify and evaluate risks inherent in the scope of work and the vendor’s ability to mitigate/manage those risks; 2. Contracting and 3. Post contracting. A pre-screening Risk Evaluation Tool has been developed to ensure the project, procurement and legal teams consider all risks related to the scope and vendors. Sustainability was identified as a risk and current questions address components of sustainability including environmental and safety standards, cyber security, anti-corruption, and compliance with HR policies. This will continue to expand as new sustainability risks are identified to ensure they are evaluated for our supply chain.</p> <ul style="list-style-type: none">• Third-Party Risk Management Policy <div>Supply Chain Resilience</div> <p>In late 2024, Emera’s Enterprise Risk Management (ERM) team conducted a Supply Chain Disruption Impact survey across our largest operating companies to examine our supply risk exposure and mitigations. Our operating companies have recognized and are responding to supply chain risk, which has been increasing in recent years, by taking actions such as strengthening their relationships with suppliers, diversifying their supplier bases, and carrying increased inventory in response to increased equipment lead times. The teams will continue to monitor supply chain risk drivers e.g., increase equipment demand resulting from extreme weather event response and electrification demand, that are expected continue for the foreseeable future.</p>

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401	EMPLOYMENT																																																																					
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401-2	BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES																																																																					
	<p>Emera companies provide a comprehensive range of benefits for our eligible employees which include health and dental insurance, life insurance, tele-health, disability insurance, parental leave, wellness programs, pension plans and stock ownership. Eligibility terms of benefits vary by company and are in compliance with local jurisdictions’ legal requirements.</p>																																																																					
401-3	PARENTAL LEAVE																																																																					
	<p>All regular full-time or part-time employees who become a natural or adoptive parent of one or more children are eligible for Parental Leave that meets or exceeds the jurisdictional requirements where Emera operates. Employment position security upon return from leave is offered to all full-time employees.</p>																																																																					

Disclosure/Code	Disclosure Response
403	OCCUPATIONAL HEALTH AND SAFETY
403-1	OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM
	<p>Emera and its operating companies have a Safety Management System (SMS) in place that is informed by ISO 45001 and other industry best practices. Employees are made aware of their safety responsibilities under the SMS through on-going education and training.</p> <p>The Emera SMS applies to Emera Inc. and its operating companies. Emera and each of the operating companies have developed a Corporate Safety Policy that is kept updated and signed off by the operating company CEO or General Manager.</p> <p>Emera utilizes a governance system to manage safety conversations across its subsidiaries. This process brings together operational leads, senior management, executive management, and the Board. We employ a continual improvement approach where we learn from each other. Key programs within the SMS include Contractor Safety Management, Serious Injury & Fatality Prevention, Risk Management and Safety Assurance. These in addition to others are actively managed across our operations.</p>
403-2	HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION
	<p>As part of the SMS, Emera and its operating companies utilize Hazard Risk Registers (HRRs) to identify the hazards associated with the various tasks/activities that their organizations perform. Emera Safety and its operating companies worked collaboratively to identify and categorize the severity of relevant hazards of its activities. Operating companies build on the HRR by assessing their common activities and defining severity levels of these activities.</p> <p>From a hazard register, operating companies create Task Inventories, which identify work tasks commonly performed by the organization. The ability to relate hazard information contained within the risk register to the task to be performed allows the organizations to determine if effective controls are implemented. Once operational tasks have been identified, operating companies make certain that processes, policies and procedures, inclusive of safe work practices, safety rules, and job safety analyses, are aligned. Regular safety audits, field level compliance checks and other assurance practices review the effectiveness and continually improve the process. Emera has instituted common processes for incident reporting, including near-miss and proactive reporting.</p> <p>Emera and its operating companies are increasingly focused on proactive leading indicators, such as proactive reporting, monitoring senior management field safety engagements, and employee participation in high-risk job reviews. Employee safety committees have been instituted, where employees have an opportunity to raise safety concerns, discuss these amongst peers and determine recommended courses of action. Identification and reporting of safety hazards and concerns is promoted by all levels of management within the business by various forms of positive employee recognition programs. Under Emera's Code of Conduct, managers and supervisors are responsible for encouraging open communication and ensuring that employees are not retaliated against for reporting concerns in good faith.</p> <p>Employees across Emera and operating companies have the right to refuse work they feel is unsafe. These practices allow employees to identify when they have concerns about working safely, report concerns to management so they can be addressed and communicate concerns so that others are made aware of the status, refusals, or work modifications. Emera's Code of Conduct safeguards employees from retaliation for reporting concerns in good faith.</p> <p>Emera has a robust safety incident management and investigation process that is based on root cause analysis techniques. Lessons learned from investigations are shared across all companies.</p>
403-3	OCCUPATIONAL HEALTH SERVICES
	<p>Emera operating companies have health and wellness resources that provide information and services to employees in areas including, but not limited to, ergonomics, strength and mobility assessments, physical and psychological wellness participation programs. Confidential post incident debriefing discussions and support are also provided.</p> <p>Some Emera operating companies have programs that allow for early access to assessment and treatment to eliminate or minimize lost time associated with an incident, early return to work, or other measures to improve workers' well-being.</p> <p>Where regular hazard exposure is known, Emera operating companies have health monitoring programs, such as audiometric testing and respiratory fit testing programs, which are administered by certified safety professionals and industrial hygienists.</p>
403-4	WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY
	<p>As part of the SMS, Emera operating companies have various processes in place for employee participation and consultation, including Emera's "speak up" safety culture, regular corporate-wide safety checkpoints, pre-job safety meetings, toolbox talks, annual safety initiatives, communication of safety incidents, and Occupational Health and Safety bulletin boards.</p> <p>Occupational Health and Safety Committees (OHSC) have been established at operational levels within Emera operating companies, and Emera employees and management are represented. Safety committees have established terms of reference that outline meeting schedules, activities, and representation. Meetings are held regularly throughout the year. Representation on committees include unionized and non-unionized employees, as well as management and non-management employees.</p>

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403-5	<p>WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY</p> <p>There are various mechanisms where safety information/training is provided to employees, visitors or contractors, depending on job requirements and different learning techniques within Emera. This includes:</p> <ul style="list-style-type: none">• Safety moments at the start of meetings;• Site orientations where work related safety considerations are reviewed;• Review of Emera safety policies and requirements;• Training and awareness requirements under the Emera Safety Management System; and• Job specific safety training. <p>The process for identification and tracking of training requirements for each operating company is an aspect of Emera's SMS and the effectiveness of the training is reviewed through regular inspections and audits.</p>
403-6	<p>PROMOTION OF WORKER HEALTH</p> <p>Emera is committed to providing safe and healthy workplaces that support leadership effectiveness, respectful workplace practices and employee health and wellness. Emera offers a range of services, programs and incentives to promote and support safe and healthy living to reduce lifestyle risk factors and prevent injury/illness.</p> <p>Emera organizes regular health challenges – friendly competitions that encourage positive, healthy habits. These initiatives have increased awareness of the importance of overall wellness across Emera. The Employee and Family Assistance Program is inclusive of all employees across Emera, allowing Emera employees and their families to receive high quality support services for a variety of service offerings. All Emera employees also have access to a virtual health care provider to support their personal and family wellness as an avenue to health prevention and accessible treatment of non-urgent medical concerns.</p>
403-7	<p>PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS</p> <p>Emera and its operating companies have implemented an SMS that addresses safety performance and injury prevention for employees and contractors. A key element of the SMS is a comprehensive approach to risk management which includes tools to assist with effective recognition, evaluation of hazards and implementing of appropriate controls. The effectiveness of the SMS and of Emera's overall safety performance are reviewed regularly through on-going audit and compliance checks.</p>
403-8	<p>WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM</p> <p>The Emera SMS includes all employees. Contractor requirements are also covered as part of the Emera SMS. The SMS is audited regularly both internally and externally. Emera's SMS includes an assurance program that includes audits as well as other related activities such as compliance checks and field level safety observations.</p>
403-9	<p>WORK-RELATED INJURIES</p> <p>In 2024, for Emera employees, the Total Recordable Incident Rate (i.e., OSHA) was 1.33. All rates for Emera employees are based on a 200,000-hour conversion. Although contractor and consultant incidents are not reported within our employee TRIR, incident reports associated with contractors and consultants are tracked internally across our operating companies.</p>
SASB WORKFORCE HEALTH AND SAFETY	
IF-EU-320A.1	<p>(1) TOTAL RECORDABLE INCIDENT RATE (TRIR), (2) FATALITY RATE, AND (3) NEAR MISS FREQUENCY RATE (NMFR)</p> <p>(1) Total Recordable Incident Rate (TRIR) – In 2024, our TRIR was 1.33.</p> <p>(2) Fatality Rate – Emera had no fatalities in 2024.</p>

Disclosure/Code	Disclosure Response
404	TRAINING AND EDUCATION
404-2	<p>PROGRAMS FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS</p> <p>Emera’s ability to deliver for customers and to execute its growth plan depends on its ability to attract, develop and retain a skilled workforce. Emera works to attract top talent and to provide people with the tools they need to achieve success. Emera supports career growth and development and offers opportunities for employees to take on new roles in different parts of the business.</p> <p>Emera’s annual performance review process enables employees and leaders the opportunity to identify areas for development and formal and informal training opportunities. For formal training opportunities, Emera’s operating companies engage with external training providers. Emera operating companies offer longer-term career planning through the Employee Development Assistance Program, as well as other tuition assistance programs that allow employees in Canada, the US and the Caribbean to apply for funding for training outside their current role. Our EDA program covers a portion of any formal education which is undertaken to advance an employee’s career beyond their current position e.g., an undergrad or graduate degree, a certification, or vocational training. Regular full-time employees (including union) with at least six months’ tenure are eligible to participate.</p> <p>Emera’s workforce planning programs aim to understand the required skillsets and competencies to successfully execute the company’s business strategy. Emera places emphasis on identifying future leaders and building leadership talent within the company. Emera continually conducts talent review and succession planning activities and discussions, with the goal of continuing to grow and develop the talent pipeline.</p> <p>Emera’s Leadership Academy is a global learning program offered across all Emera companies that provides foundational skills, knowledge, and practical tools for developing leaders at all levels. Developing leaders are given the opportunity to immediately apply what they have learned and gain the support they need through long-term reinforcement.</p> <p>Emera companies contribute to apprenticeship programs, offer meaningful co-op student programs and support scholarship and bursary programs to attract top talent early on.</p> <p>In 2024, Emera was named one of Canada’s Top 100 Employers for Young People, Canada’s Best Diversity Employers, Nova Scotia Top Employers and Atlantic Canada Top Employers.</p> <ul style="list-style-type: none">• 2024 Sustainability Report: Our People, p. 21
404-3	<p>PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT</p> <p>Employees of all Emera companies complete an annual performance and career development review. The program includes employees and leaders working together to set goals and measures of success and identify development areas to be reviewed and evaluated throughout the year.</p>

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405	<div><div>405-1 Diversity of governance bodies and employees</div><div><div>Employee Gender Diversity</div><table><tr><td>Percentage of women in our workforce (All employees)</td><td>29%</td></tr><tr><td>Percentage of women employees (US)</td><td>29%</td></tr><tr><td>Percentage of women employees (Canada)</td><td>30%</td></tr><tr><td>Percentage of women employees (Caribbean)</td><td>30%</td></tr></table><div>Employee Visible Minority¹ and Underrepresented² Identification</div><table><tr><td>Percentage of employees that identify as visible minorities (US)</td><td>43%</td></tr><tr><td>Percentage of employees that identify as visible minorities (Canada)</td><td>9%</td></tr><tr><td>Percentage of employees that identify as underrepresented (US)</td><td>7%</td></tr><tr><td>Percentage of employees that identify as underrepresented (Canada)</td><td>5%</td></tr></table><div>Leader³ Gender Diversity</div><table><tr><td>Percentage of women leaders in the workforce (All employees)</td><td>31%</td></tr><tr><td>Percentage of women leaders (US)</td><td>25%</td></tr><tr><td>Percentage of women leaders (Canada)</td><td>36%</td></tr><tr><td>Percentage of women leaders (Caribbean)</td><td>49%</td></tr></table><div>Leader Visible Minority¹ and Underrepresented² Identification</div><table><tr><td>Percentage of leaders in the workforce that identify as visible minorities (US)</td><td>31%</td></tr><tr><td>Percentage of leaders in the workforce that identify as visible minorities (Canada)</td><td>7%</td></tr><tr><td>Percentage of leaders in the workforce that identify as underrepresented (US)</td><td>7%</td></tr><tr><td>Percentage of leaders in the workforce that identify as underrepresented (Canada)</td><td>3%</td></tr></table><div>Senior Leaders⁴</div><table><tr><td>Percentage of women on Emera's senior leadership team</td><td>37%</td></tr></table><div>Employee Hiring – Gender Diversity</div><table><tr><td>Percentage of all hires who were women (All employees)</td><td>27%</td></tr><tr><td>Percentage of all hires who were women (US)</td><td>25%</td></tr><tr><td>Percentage of all hires who were women (Canada)</td><td>31%</td></tr></table></div></div>	Percentage of women in our workforce (All employees)	29%	Percentage of women employees (US)	29%	Percentage of women employees (Canada)	30%	Percentage of women employees (Caribbean)	30%	Percentage of employees that identify as visible minorities (US)	43%	Percentage of employees that identify as visible minorities (Canada)	9%	Percentage of employees that identify as underrepresented (US)	7%	Percentage of employees that identify as underrepresented (Canada)	5%	Percentage of women leaders in the workforce (All employees)	31%	Percentage of women leaders (US)	25%	Percentage of women leaders (Canada)	36%	Percentage of women leaders (Caribbean)	49%	Percentage of leaders in the workforce that identify as visible minorities (US)	31%	Percentage of leaders in the workforce that identify as visible minorities (Canada)	7%	Percentage of leaders in the workforce that identify as underrepresented (US)	7%	Percentage of leaders in the workforce that identify as underrepresented (Canada)	3%	Percentage of women on Emera's senior leadership team	37%	Percentage of all hires who were women (All employees)	27%	Percentage of all hires who were women (US)	25%	Percentage of all hires who were women (Canada)	31%
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Percentage of employees hired that identify as underrepresented (US)	9%																																								
Percentage of employees hired that identify as underrepresented (Canada)	8%																																								
Employee Promotions – Visible Minority¹ and Underrepresented² Identification																																									
Percentage of employees promoted that identify as visible minorities (US)	49%																																								
Percentage of employees promoted that identify as visible minorities (Canada)	14%																																								
Percentage of employees promoted that identify as underrepresented (US)	5%																																								
Percentage of employees promoted that identify as underrepresented (Canada)	7%																																								
Emera Inc. Board Gender Diversity⁵																																									
Percentage of Emera Board Directors that are female	42%																																								
Emera Inc. Board Diversity⁶																																									
Percentage of the Emera Board that identify as diverse	17%																																								
	<div><div>1</div><div>In the US, “visible minorities” includes American Indian, Alaskan Native, Asian, Black or African American, Hispanic, Latino, Native Hawaiian or Other Pacific Islander, or two or more races. We operate in Florida and New Mexico where visible minorities account for approximately 50 per cent and 62 per cent of the population, respectively (US Census Bureau, 2023 Population Estimates). In Canada, “visible minorities” includes Indigenous, Mi’kmaq, African, African Nova Scotian, East Asian, South Asian, Southeast Asian, West Asian/Arab, Latin or Other. We operate in Nova Scotia, New Brunswick and Newfoundland and Labrador where visible minorities represent 10 per cent, 6 per cent and 3 per cent of the population, respectively (Statistics Canada, 2021). In addition to the self-identification data gathered from employees in the US, in 2020 we began gathering voluntary self-identification data from our teams in Canada. As of December 31, 2024, 59.3 per cent of Canadian employees had participated. Our self-identification survey in Canada is voluntary, and as a result, we may be underreporting the percentage of employees who identify as visible minorities and other categories in the table due to incomplete participation.</div></div> <div><div>2</div><div>In the US, “underrepresented” includes veterans and people with a disability.</div></div> <div><div>3</div><div>Leaders are defined as managers, directors and above.</div></div> <div><div>4</div><div>Senior leaders are defined as director level and above.</div></div> <div><div>5</div><div>5 out of 12 Directors are women in 2024. At our Annual Meeting of Shareholders held May 22, 2025, 42 per cent (5 out of 12) of Emera Director Nominees to the Board were women, including our Chair.</div></div> <div><div>6</div><div>2 out of 12 Directors identified as diverse. Diverse is defined as having Indigenous heritage, ethnic, racial or visible minority status, a disability or other diversity characteristics apart from gender. As of May 22, 2025, one director nominee identifies as having an ethnic, racial or visible minority status and one director nominee identifies as a member of the LGBTQ+ community. The per cent decrease (17 per cent in 2024) is the result of an increase in the total number of Board members in 2024 (2023: 11 and 2024: 12).</div></div>																																								

Disclosure/Code	Disclosure Response
408	CHILD LABOUR
409	FORCED OR COMPULSORY LABOUR
408-1 AND 409-1	OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR CHILD LABOUR <p>Emera Companies do not tolerate the use of child labour or forced labour and are committed to acting ethically and with integrity in all business dealings and relationships to reduce the risk of child labour or forced labour from taking place in Emera Companies' supply chains.</p> <p>All Emera employees are trained on and expected to know Emera's Code of Conduct, which includes specific content on child labour and forced labour and Emera's commitment to prevention. Additionally, child labour and forced labour supply chain risks are assessed as part of Emera Company's Third-Party Risk Management (TPRM) Program.</p> <p>Canadian Emera Companies certify compliance with Canada's Forced Labour and Child Labour in Supply Chains Act with the Emera Board of Directors providing oversight of Emera's Modern Slavery Compliance Report to the Canadian government. This includes implementing our Reducing the Risk Modern Slavery in Emera's Business and Supply Chains Policy. Emera has no indication from primary/direct suppliers that any issues with forced or child labour have arisen.</p> <ul style="list-style-type: none">• Reducing the Risk of Modern Slavery in Emera's Business and Supply Chain Policy <p>Emera's Modern Slavery Compliance Report will be filed on our website before the end of May 2025.</p>
411	RIGHTS OF INDIGENOUS PEOPLES
411-1	RIGHTS OF INDIGENOUS PEOPLES <p>Canadian Indigenous and Native American communities are important and valued partners across Emera's operations. We're committed to maintaining open and collaborative long-term relationships that are based on trust and respect. Through these relationships, we work together to deliver a cleaner energy future while protecting the environment, respecting tradition and strengthening communities.</p> <p>We engage in open communication and meaningful consultation on new and developing energy projects to learn about the unique perspectives, concerns and interests of our Indigenous and Native American partners. We have an MOU with the Mi'kmaq of Nova Scotia which includes a structured work plan that we collaboratively work on. We also work together to create education and training opportunities, including through scholarships and job creation initiatives. Based on the jurisdictions and geographies where we operate, our relationships with Indigenous communities are focused in Atlantic Canada and New Mexico. We have not confirmed any identified violations involving the rights of Indigenous Peoples during this reporting period. 2024 Emera Sustainability Report: Indigenous Engagement & Opportunity, p. 24-25</p>
SASB ENERGY AFFORDABILITY	
IF-EU-240A.1, 3 AND 4	<ul style="list-style-type: none">• Barbados Light & Power Tariffs & Riders – Residential and Business Tariffs and Riders• Grand Bahama Power Rates – Rates• Nova Scotia Power Rates & Tariffs – Rates & Tariffs• Tampa Electric Rates – Rates• 2024 Emera Sustainability Report: Energy Affordability, p. 12, and Customers, p. 13
IF-GU-240A.1, 3 AND 4	<ul style="list-style-type: none">• New Mexico Gas Company – Rates• Peoples Gas – Rates• 2024 Emera Sustainability Report: Energy Affordability p. 12, and Customers, p. 13

Disclosure/Code	Disclosure Response
SASB END-USE EFFICIENCY & DEMAND	
IF-EU-420A.2	PERCENTAGE OF ELECTRIC LOAD SERVED BY SMART GRID TECHNOLOGY
	At the end of 2024, Emera had approximately 1.5 million smart meters installed across our electric utilities. Approximately 98% of our load is served by smart meter technology. Deployment of smart meters will continue for our remaining customers. Smart meters help our customers better manage electricity costs, improve response time in the event of an outage, and make connecting or disconnecting power easier and faster.
IF-EU-420A.3	CUSTOMER ELECTRICITY SAVINGS FROM EFFICIENCY MEASURES, BY MARKET
	<p>Florida</p> <p>Tampa Electric received approval for its 2020-2029 Demand-side Management (DSM)Plan in August 2020. This plan supports the approved Florida Public Service Commission (FPSC) goals, which are reasonable, beneficial, and cost-effective to all customers as required by the <i>Florida Energy Efficiency and Conservation Act</i> (FEECA). Tampa Electric files annual reports with the FPSC and the US Energy Information Administration, which summarize its DSM program accomplishments. Some of Tampa Electric’s DSM initiatives include conservation programs, free energy audits, numerous energy rebate and incentive programs, and energy education, awareness, and outreach. In 2024, Tampa Electric’s conservation programs reduced the use of energy by 108.7 GWh (108,700 MWh) for residential and commercial/industrial customers. The company incurred DSM costs of approximately \$47 million USD.</p> <p>Nova Scotia</p> <p>In Nova Scotia, DSM programs are funded by NSPI pursuant to legislation requirements within the <i>Public Utilities Act</i>. This legislation requires that NSPI purchase electricity efficiency and conservation activities from EfficiencyOne, a public utility regulated by the Nova Scotia Utility and Review Board. DSM activities at NSPI include home energy assessments, numerous energy rebate and incentive programs, free energy efficient products, and energy efficiency education and advice. In 2024, the energy savings achieved were 172 GWh (78 GWh (78,000 MWh) Residential and 95 GWh (95,000 GWh) Business/Non-Profit/ Institutional). In 2024, the contribution to EfficiencyOne from NSPI revenue was \$57.5 million.</p>
IF-GU-420A.2	CUSTOMER GAS SAVINGS FROM EFFICIENCY MEASURES, BY MARKET
	<p>Florida</p> <p>Peoples Gas also offers conservation programs, which include rebates on energy efficient natural gas appliances for residential and commercial customers. Program costs are approved annually by the FPSC with costs recovered through a clause rate on customers’ gas bill. In 2024, Peoples Gas residential energy conservation programs saved 45,746 MMBtu (457,458 therms) and its commercial programs saved 227,028 MMBtu (2,270,284 therms), at a cost of approximately \$21.3 million USD and \$11.7 million USD, respectively.</p> <p>New Mexico</p> <p>Utilities in the state of New Mexico are required to offer energy efficiency programs to customers through the <i>Efficient Use of Energy Act</i>. NMGC provides energy efficiency programs designed to incentivize residential and commercial customers to purchase or install high efficiency measures that decrease the use of natural gas in their homes or businesses. For example, NMGC offers residential water heating and spacing heating programs, and its Efficient Buildings Program offers multiple natural gas saving measures for commercial and school facilities. The NMGC 2023 energy efficiency programs saved approximately 320,000 MMBtu (3.2 million therms). The annual program runs from April 1 to March 31.</p>

Disclosure/Code	Disclosure Response
SASB NUCLEAR SAFETY & EMERGENCY MANAGEMENT	
IF-EU-540A.1	TOTAL NUMBER OF NUCLEAR POWER UNITS, BROKEN DOWN BY RESULTS OF MOST RECENT INDEPENDENT SAFETY REVIEW Emera does not own nuclear generation.
IF-EU-540A.2	DESCRIPTION OF EFFORTS TO MANAGE NUCLEAR SAFETY AND EMERGENCY PREPAREDNESS Emera does not own nuclear generation.
SASB GRID RESILIENCY	
IF-EU-550A.1	NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH PHYSICAL AND/OR CYBERSECURITY STANDARDS OR REGULATIONS There were no reportable cybersecurity breaches in 2024. <ul style="list-style-type: none">• 2024 Emera Annual Report, p. 49-50• 2024 Emera Sustainability Report: Cybersecurity, p. 26
IF-EU-550A.2	(1) SYSTEM AVERAGE INTERRUPTION DURATION INDEX (SAIDI), (2) SYSTEM AVERAGE INTERRUPTION FREQUENCY INDEX (SAIFI), AND (3) CUSTOMER AVERAGE INTERRUPTION DURATION INDEX (CAIDI), INCLUSIVE OF MAJOR EVENT DAYS (1) System Average Interruption Duration Index (SAIDI): Emera's SAIDI over the course of the year was 45.6 (All-in) and 3.21 (MEDS & Planning Outages not included). SAIDI is calculated using total customer interruption duration (over 1 minute long) in hours against average number of customers for the 2024 reporting period. Emera meets and exceeds the minimum IEEE Standard 1366-2012 requirements, which includes the 2.5 beta method for calculating major event days. (2) System Average Interruption Frequency Index (SAIFI): Emera's SAIFI over the course of the year was 4.31 (All-in) and 2.18 (MEDS & Planning Outages not included). SAIFI is calculated using total number of customer interruptions (over 1 minute long) against average number of customers for the 2023 reporting period. Emera meets and exceeds the minimum IEEE Standard 1366-2012 requirements, which includes the beta method for calculating major event days. (3) Customer Average Interruption Duration Index (CAIDI): Emera's CAIDI over the course of the year was 10.6 (All-in) and 1.47 (MEDS & Planning Outages not included). Note: There is inherent variability in Emera's SAIDI and SAIFI all-in metrics which can be highly impacted by storms and other severe weather conditions.



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