



**Title:** Conflicts of Interest Disclosure Policy

**Program Area:** Employee & Employment (EMP)

**Reference Number:** EMA-EMP-POL-01-2

**Adopted by:** Emera Inc, and its subsidiaries (the "Emera Company")

**Owner:** Corporate Compliance

**Effective:** 01/01/2024

**Last Reviewed:** Q4 2023

**Supersedes:** EMA/GBP/BLP-EMP-POL-01-1 (02/01/2021), TECO-EMP-POL-24-2 (03/29/2021)

## 1. Purpose and Objective

The Emera Company is committed to conducting business with the highest of ethical standards. This commitment includes avoiding, addressing, and resolving Conflicts of Interest that may arise in the course of conducting business at the Emera Company.

The purpose of this Policy is to ensure that all employees and directors maintain awareness of Conflicts of Interest, and when identified, take action to avoid or mitigate and disclose them.

## 2. Scope

Compliance with this Policy is mandatory for all Emera Company employees and directors.

## 3. Defined Terms

**Avoided Conflict of Interest:** A Conflict of Interest that was avoided because the employee or director declined to participate in the activity or business relationship that presented the Conflict.

**Conflict of Interest:** When personal, social, financial, political activities and/or business relationships potentially and/or appear to interfere with an employee or director's objectivity and/or prioritization of their responsibilities in relation to the Emera Company in the fulfillment of their position duties.

**Conflict of Interest Disclosure Form:** A form for documenting Conflicts of Interest of an Emera Company employee or director including the nature, scope, and Disclosure Resolution.

**Disclosure Resolution:** The agreed outcome that the employee or director will take to mitigate Conflicts of Interest.

## 4. Policy

All Emera Company employees, and directors are expected to make all work decisions based on prioritizing the best interests of their Emera Company and not their own personal interests. Employees and directors should avoid Conflicts of Interest. Avoided Conflicts of Interest do not require disclosure.

Conflicts of Interest that cannot otherwise be avoided must be disclosed to be properly assessed and mitigated. The following are examples of Conflicts of Interest requiring disclosure.

When an employee or director:

- or a member of their family or household owns more than 10% interest in a company, partnership, or business that seeks to conduct business or competes with an Emera Company;
- is a director, partner, consultant, officer, employee or agent of a company, partnership, or organization that seeks to conduct business or competes with an Emera Company;
- has accepted a gift or benefit valued at \$500 or more (based on the employee's or director's local currency); or
- is a prospective candidate for public office (elected or appointed).

The list above is not exhaustive. Employees and directors are expected to disclose other Conflicts of Interest not mentioned above to ensure transparency.

Employees or directors with an identified Conflict of Interest shall follow the Emera Company's Conflicts of Interest disclosure and resolution process. The disclosure process for directors shall be consistent with the Emera Company's board governing documents, including its organizational documents.

A Conflict of Interest Disclosure Form shall be used to properly document details of the Conflict and the Disclosure Resolution.

Disclosure Resolutions shall be agreed upon by the employee, their supervisor, and either their Legal, Ethics & Compliance, or Human Resources business representative. Director related Conflict of Interest resolutions shall be agreed upon by the director and their respective Emera Company's board chair.

In the event circumstances about their respective Conflict of Interest change or are no longer applicable, the employee or director is responsible to notify all the applicable persons identified above.

## 5. Responsibilities

**All employees and directors** are responsible for following this Policy by avoiding or disclosing and mitigating all Conflicts of Interest.

**Corporate Compliance** is responsible for providing guidance to Human Resources, supervisors, and managers in assessing and determining resolution of a Conflict of Interest when the Conflict involves an Emera Code of Conduct concern.

**Corporate Secretary** is responsible for overall execution of the Conflict of Interest disclosure process for directors including facilitating the documentation and resolution of all disclosed Conflicts.

**Human Resources or Ethics & Compliance** is responsible for overall execution of the Conflict of Interest disclosure process for employees including facilitating the documentation and resolution of all disclosed Conflicts.

**Legal** is responsible for providing guidance to Human Resources, supervisors, and managers in assessing and determining Conflict Resolution when the Conflict involves a legal concern.

## **6. Exceptions & Consequences**

Reported violations of this Policy by our employees or directors will be investigated and can result in disciplinary action up to and including termination of employment.

## **7. Inquiries**

Questions, concerns, or inquiries related to this Policy should be directed to the Emera Company's Human Resources or Compliance team.