



Policy Title: Political Activity Policy

Policy Section: Government Relations (GOV)

Policy Number: EMA-GOV-POL-02-2

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

Policy Owner: Corporate Compliance

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Supersedes: EMA-GOV-POL-02-1 (10/01/2023)

1. Purpose and Objective:

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

2. Scope:

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

3. Defined Terms:

Authorized Intermediary: An Intermediary who has express job responsibilities, duties, or authorization to engage in Lobbying activities or administer Political Activities on behalf of an Emera Company.

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

Government Entity: Includes (i) any national, state, provincial, regional, municipal, tribal, indigenous or local government (including, in each case, any agency, department or subdivision of such government), and any

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

government agency or department; (ii) any political party; (iii) any entity or business that is owned or controlled by any of those bodies listed in subcategory (i) or (ii); or (iv) any international organization, such as the United Nations or the World Bank.

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

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

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

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

Political Contribution: Anything of value given, loaned, advanced, sponsored, or otherwise provided to a political candidate, political party, political organization, campaign, referendum or ballot initiative, including attendance at fundraising events or similar political activities, where intended to support, influence, or participate in the political process and where permitted by applicable law.

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

4. Policy:

4.1 Individual Participation in Political Activities

From an individual perspective, participation in the political process is the personal choice of all employees and directors of Emera Companies. Employees and directors are free to support candidates and political organizations of their choice through personal contributions and/or volunteering of their personal time.

Furthermore, in no way are contributions to, or support of, any political party, candidate, PAC, or issue considered a condition of employment or necessary for advancement.

Employees and directors who participate in Political Activity in a personal capacity must do so on their own time, using their own resources, and in a manner that does not suggest they are acting for, speaking on behalf of, or representing the views of any Emera Company.

Employees and directors who hold, seek, or are appointed to public office or to a role within a political party must disclose any actual, potential, or perceived conflict of interest in accordance with Emera's Code of Conduct and applicable conflict of interest policy and procedures.

4.2 Employee Political Action Committee Participation (U.S.)

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

All PAC contributions shall be authorized by the PAC's board of directors/trustees.

4.3 Company Participation in Political Activities

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

Political activity conducted directly by an Emera Company or indirectly through trade associations, industry groups, or other advocacy organizations shall be subject to appropriate transparency, oversight, and periodic alignment review to ensure consistency with the Company's business objectives, legal obligations, and publicly stated positions.

Political Contributions may be made by an Emera Company where permitted by applicable law and where such contributions support legitimate business, public policy, or stakeholder engagement objectives. All Political Contributions must comply with applicable federal, provincial, state, tribal, indigenous and local laws and must be pre-authorized by an officer or, where applicable, a committee that has been designated by the Board of Directors of the applicable Emera Company to make decisions about Political Contributions.

Where corporate Political Contributions are prohibited by law, no such Political Contributions shall be made.

Political Contribution decisions shall be based on the interests of the applicable Emera Company, its customers, shareholders, employees, and the communities it serves, and not on the personal political preferences of any employee, officer, or director.

Only Authorized Intermediaries may participate in Lobbying activities on behalf of an Emera Company. Political Contributions made by an Emera Company or Employee PAC must be approved and administered in accordance with this Policy. For political contributions made in the United States, no foreign national may make Political Contributions or participate in any way in the decision-making process related to such contributions.

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

4.4 Transparency & Disclosure

Emera Companies support appropriate transparency regarding Political Contributions and Lobbying activities, consistent with legal requirements and stakeholder expectations. Emera Companies shall maintain appropriate records of Political Contributions, Lobbying activities, and material advocacy-related memberships or expenditures. All Political Contributions shall be reported to applicable federal, provincial, state, and local elections commissions if and as required by applicable campaign finance public disclosure laws.

4.5 Bribery & Corruption

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

5. Responsibilities:

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

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

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

6. Exceptions & Consequences:

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

Failure to report in good faith a suspected violation of this Policy can also result in disciplinary action for employees and contract termination for Emera Intermediaries.

7. Inquiries:

Employees, officers, directors, and Intermediaries who have questions regarding this Policy, require guidance, or seek approval for proposed Political Activity, Lobbying Activity, Political Contributions, or related expenditures should contact their applicable Compliance Officer or Corporate Compliance at Corporate.Compliance@emera.com.