

**EMERA INCORPORATED  
NOMINATING AND CORPORATE GOVERNANCE COMMITTEE  
CHARTER**

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**PART I  
MANDATE AND RESPONSIBILITIES**

*Committee Purpose*

*The Nominating and Corporate Governance Committee is a committee of the Board of Directors of Emera Incorporated (the “Company” or “Emera”). Its primary purpose is to assist the Board in carrying out its responsibilities by dealing with matters relating to corporate governance, consistent with applicable legislation and the Company’s Articles of Association, reviewing Board membership, Director complement, and compensation and making recommendations to the Board as appropriate.*

**Responsibility of Committee to Nominate Directors**

1. The Committee shall identify, consider and recruit persons qualified to become directors, having regard for the background, employment and qualifications of possible candidates and the criteria for service as a director as approved by the Committee.
2. The Committee shall review and periodically revise the criteria for selecting directors in light of:
  - (a) the personal qualities, business experience and qualifications of current directors;
  - (b) the opportunities and risks facing Emera, Emera’s proposed strategy and Emera’s ongoing needs and circumstances;
  - (c) a desire for geographical representation on the Board;
  - (d) the need to ensure that a majority of the Board is comprised of individuals, each of whom is an “independent director” (as such term is defined from time to time under applicable legislation and the rules of any stock exchange on which Emera’s securities are listed for trading) and that at least three members of the Board satisfy composition requirements for service on an audit committee under such legislation and rules;
  - (e) the requirement of Emera’s Articles of Association that all director nominees shall be individuals who, in the reasonable opinion of the Committee, have the ability to contribute to the broad range of issues with which the directors must deal and who are able to devote the time necessary to prepare for and attend

meetings of the Board and committees of the Board to which they may be appointed;

- (f) the requirement of Emera's Articles of Association that the Committee include in its list of director nominees the President and Chief Executive Officer;
  - (g) the requirement of Emera's Articles of Association that no more than two directors may be employees of Emera or of a subsidiary or affiliate of Emera;
  - (h) Emera's corporate governance practices, including the governance practice relating to Board renewal; and
  - (i) Emera's Board Diversity Policy.
3. The Committee shall review from time to time the size of the Board within the range specified in Emera's Articles of Association, which require that the number of directors be not less than eight and not more than 15, and recommend to the Board appropriate changes to the size of the Board.
4. The Company's Articles of Association require that prior to each annual shareholders' meeting, the Committee provide the Company with a list of nominees for election as Directors to be included in the Company's management proxy circular for that meeting.

#### **Governance and Other Responsibilities of Committee**

5. The Committee's responsibilities shall also include:

##### **Committee Composition and Mandates**

- (a) Assisting the Board and its Committees in determining Committee composition, as well as reviewing the mandate of each Committee for submission to the Board.

##### **Board Evaluations**

- (b) The Committee shall annually determine the process by which performance assessments shall be conducted, which shall evaluate the performance of the Board, the Board Chair, individual Directors, Board committee Chairs and Board committee members.

##### **Director Compensation**

- (c) Making recommendations to the Board on all components of non-employee Director compensation including the Board Chair and Committee Chairs.
- (d) Overseeing the administration of the Deferred Share Unit Plan for Non-Employee Directors.

**Corporate Governance**

- (e) Reviewing at least annually Emera's approach to corporate governance and monitoring Emera's governance practices against relevant best practices at leading corporations.
- (f) Reviewing procedures to assist the Board in obtaining information necessary to carry out its duties and access to executive Management.
- (g) Monitoring and assessing the relationship between the Board and Management, and making such recommendations as the Committee may deem necessary with a view to ensuring that the Board is able to function independently of Management.
- (h) Reviewing annually the mandate of the Board, the Committee charters and the position description for the Board Chair, and make recommendations to the Board for any required changes.
- (i) Assessing the needs of the Board and make recommendations with respect to rules and guidelines governing and regulating the affairs of the Board, including the frequency and location of Board and committee meetings, and procedures for establishing meeting agendas and the conduct of meetings.
- (j) Monitoring Emera's corporate governance practices, attached hereto as Appendix A, and reviewing any disclosure of those corporate governance practices in accordance with applicable regulations.
- (k) making recommendations respecting succession planning for the Chair of the Board and, in the event of a change in the Board Chair, the Committee shall make recommendations to the Board respecting the appointment of a new Board Chair.

**Director Orientation**

- (l) Overseeing an orientation program to familiarize new directors with Emera's business and operations, including Emera's reporting structure, strategic plans, significant financial, accounting and risk issues, compliance programs and policies, management and the external auditors, and also oversee ongoing educational opportunities for all directors.

**Code of Ethics**

- (m) Reviewing the Emera Group of Companies Code of Conduct and related ethics program governance.

**Director Protection**

- (n) Reviewing all activity with respect to the indemnification of directors and officers by Emera and oversee all payments made by the Company pursuant to such indemnity.
- (o) Periodically reviewing Emera's directors and officer's insurance policy and making recommendations for its renewal or amendments and any change in insurer.

**Pension Governance**

- (p) Overseeing pension governance for the Emera group of companies, including reviewing pension governance documentation, making any recommendations to the pension plan sponsors regarding pension governance the Committee may determine appropriate, and receiving regular updates on pension governance when the Committee requires, or as may otherwise be appropriate.
6. The Committee's responsibilities shall include other duties as delegated to the Committee by the Board of Directors.
  7. Nothing contained in the above mandate is intended to assign to the Committee the Board's responsibility to ensure the Company's compliance with applicable laws or regulations or to expand applicable standards of liability under statutory or regulatory requirements for the Directors or the members of the Committee.

**PART II  
COMPOSITION**

8. The Company's Articles of Association provide that the Directors may establish a Nominating and Corporate Governance Committee (the "Committee") and entrust to and confer upon such Committee such powers exercisable under the Articles by the Directors as they think fit.
9. The Committee shall consist of at least three Directors selected by the Board who are not employees of the Company or of any subsidiary or affiliate of the Company.
10. Committee members shall be independent Directors as defined by applicable legislation. Directors may enter into contracts with the Company in accordance with Article 102 of the Company's Articles of Association.
11. Committee members shall be appointed at the Board meeting following the election of Directors at the Company's annual shareholders' meeting and membership may be based upon the recommendation of the Committee.
12. Committee members should have an appropriate background of experience and skills.

**PART III  
COMMITTEE PROCEDURE**

13. The Articles of Association require that a majority of Committee members shall constitute a quorum.
14. Any Committee member may be removed or replaced at any time by the Board and shall cease to be a Committee member upon ceasing to be a Director.
15. The Committee shall choose one of its own members to be its Chair.
16. The Committee shall meet at least annually or additionally as required.
17. Meetings of the Committee may be called by the Committee Chair or at the request of any member.
18. The times of and places where meetings of the Committee shall be held and the calling of the procedure at such meetings, shall be determined by the Committee as governed by the provisions contained in the Company's Articles of Association.
19. The Articles of Association state that notice of meetings may be given at least 48 hours before the time fixed for the meeting. The accidental omission to give such notice or failure to receive such notice, shall not invalidate any resolution passed at such meeting.
20. The Articles of Association state that a Committee member may participate in meetings by telephone or other communications facilities and will be considered to be present at the meeting.
21. The Committee may, at any of its meetings, set aside a portion of its meetings to discuss issues without Management in attendance.
22. The Secretary of the Company shall be the Secretary of the Committee and shall keep Minutes of the Committee's meetings.
23. On an annual basis the Committee shall review its Charter.

**Report to the Board**

24. The Committee shall report its activities to the Board at the following Board meeting.

**Engaging Outside Advisors**

25. The Committee, in consultation with the Chairman of the Board, may engage and compensate any outside advisor that it determines necessary in order to carry out its duties.

**Delegation**

26. In accordance with policies and procedures established by the Committee, the Committee may delegate certain authority to a member of the Committee or a sub-committee thereof.

**PART IV  
ANNUAL SCHEDULE**

27. The timetable on the following pages outlines the Committee's annual schedule of activities.

	Feb	Sep	Nov	As Needed
<b>Nominating Responsibilities</b>				√
1. The Committee shall identify, consider and recruit persons qualified to become directors, having regard for the background, employment and qualifications of possible candidates and the criteria for service as a director as approved by the Committee.				√
2. The Committee shall review and periodically revise the criteria for selecting directors in light of:				√
(a) the personal qualities, business experience and qualifications of current directors;				√
(b) the opportunities and risks facing Emera, Emera's proposed strategy and Emera's ongoing needs and circumstances;				√
(c) a desire for geographical representation on the Board;				√
(d) the need to ensure that a majority of the Board is comprised of individuals, each of whom is an "independent director" (as such term is defined from time to time under applicable legislation and the rules of any stock exchange on which Emera's securities are listed for trading) and that at least three members of the Board satisfy composition requirements for service on an audit committee under such legislation and rules;				√
(e) the requirement of Emera's Articles of Association that all director nominees shall be individuals who, in the reasonable opinion of the Committee, have the ability to contribute to the broad range of issues with which the directors must deal and who are able to devote the time necessary to prepare for and attend meetings of the Board and committees of the Board to which they may be appointed;				√
(f) the requirement of Emera's Articles of Association that the Committee include in its list of director the President and Chief Executive Officer;				√
(g) the requirement of Emera's Articles of Association that no more than two directors may be employees of Emera or of a subsidiary or affiliate of Emera;				√
(h) Emera's corporate governance practices, including the governance practice relating to Board renewal; and				√
(i) Emera's Board Diversity Policy				√

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	Feb	Sep	Nov	As Needed
3. The Committee shall review from time to time the size of the Board within the range specified in Emera's Articles of Association, which require that the number of directors be not less than eight and not more than 15, and recommend to the Board appropriate changes to the size of the Board.				√
4. The Company's Articles of Association require that prior to each annual shareholders' meeting, the Committee provide the Company with a list of nominees for election as Directors to be included in the Company's management proxy circular for that meeting.	√			
<b>Governance and Other Responsibilities of Committee</b>				√
5. The Committee responsibilities shall also include:				
<b>Committee Composition and Mandates</b>				
(a) assist the Board and its Committees in determining Committee composition, as well as reviewing the mandate of each Committee for submission to the Board.				
<b>Board Evaluations</b>				
(b) The Committee shall annually determine the process by which performance assessments shall be conducted, which shall evaluate the performance of the Board, the Board Chair, individual Directors, Board committee Chairs and Board committee members.		√		
<b>Director Compensation</b>				
(c) Making recommendations to the Board on all components of non-employee Director compensation including the Board Chair and Committee Chairs.		√		
(d) Overseeing the administration of the Deferred Share Unit Plan for Non-Employee Directors.		√		
<b>Corporate Governance</b>				
(e) reviewing at least annually Emera's approach to corporate governance and monitoring Emera's governance practices against relevant best practices at leading corporations.			√	
(f) reviewing procedures to assist the Board in obtaining information necessary to carry out its duties and access to executive Management.				√
(g) Monitoring and assessing the relationship between the Board and Management, and making such recommendations as the Committee may deem necessary with a view to ensuring that the Board is able to function independently of Management.				√
(h) reviewing annually the mandate of the Board, the Committee charters and the position description for the Board Chair, and make recommendations to the Board for any required changes.			√	
(i) assessing the needs of the Board and make recommendations with respect to rules and guidelines governing and regulating the affairs of the Board, including the frequency and location of Board and committee meetings, and procedures for establishing meeting agendas and the conduct of meetings.				√
(j) monitoring Emera's corporate governance practices, attached hereto as Appendix A, and reviewing any disclosure of those corporate governance			√	

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	Feb	Sep	Nov	As Needed
practices in accordance with applicable regulations.				
(k) making recommendations respecting succession planning for the Chair of the Board and, in the event of a change in the Board Chair, the Committee shall make recommendations to the Board respecting the appointment of a new Board Chair.				√
<b>Director Orientation</b> (l) Overseeing an orientation program to familiarize new directors with Emera's business and operations, including Emera's reporting structure, strategic plans, significant financial, accounting and risk issues, compliance programs and policies, management and the external auditors, and also oversee ongoing educational opportunities for all directors.				√
<b>Code of Ethics</b> (m) Reviewing the Emera Group of Companies Code of Conduct and related ethics program governance.		√		
<b>Director Protection</b> (n) review all activity with respect to the indemnification of directors and officers by Emera and oversee all payments made by the Company pursuant to such indemnity.		√		
(o) Periodically review Emera's directors and officers insurance policy and making recommendations for its renewal or amendments and any change in insurer.		√		
<b>Pension Governance</b>  (p) Overseeing pension governance for the Emera group of companies, including reviewing pension governance documentation, making any recommendations to the pension plan sponsors regarding pension governance the Committee may determine appropriate, and receiving regular updates on pension governance when the Committee requires, or as may otherwise be appropriate.				√



Appendix A

**Emera Inc.  
Corporate Governance Practices**

Description		Mandated By
1	Prior to each annual meeting of shareholders of the Company, the Committee will provide the Company with a list of nominees for election as Directors to be included in the Company's management proxy circular for that meeting.	Articles of Association
2	The Committee will include in its list of nominees: - The President and Chief Executive Officer of the Company and may include one other senior executive of the Company as determined by the Committee.	Articles of Association
3	All of the nominees to be included in the Committee's list of nominees or to be appointed to fill a vacancy shall be individuals who, in the reasonable opinion of the Committee, shall have the ability to contribute to the broad range of issues with which the Directors must deal and who are able to devote the time necessary to prepare for and attend meetings of the Board and committees of the Board to which they may be appointed.	Articles of Association
4	The Committee shall, when identifying and considering the selection of nominees for the Board, be governed by the Board Diversity Policy.	Governance practice adopted November 23, 2021
5	The Committee shall choose Directors as best as practicable to maximize represented interest and backgrounds on the Board.	Governance practice adopted August 12, 1994; amended November 6, 2014
6	In discussing the Board composition, the Committee shall give consideration to geographical representation and the qualifications of the individual to ensure that the best overall candidates are identified.	Governance practice adopted August 12, 1994
7	Board Committees shall continue to be appointed on an annual basis but the membership of each Director on Committees shall be reviewed by the Chair of the Board, in conjunction with the Committee Chairs, from time to time in the Board Chair's discretion.	Governance practice adopted August 12, 1994; amended November 6, 2014
8	A majority of the members of the Nominating and Corporate Governance Committee shall constitute a quorum.	Articles of Association

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	Description	Mandated By
9	<p>The Committee will adhere to a philosophy of promoting deliberate and balanced Board renewal. In keeping with such philosophy, it shall consider the following principles in respect of the list of Director nominees:</p> <ul style="list-style-type: none"> <li>(a) Age: as Directors approach 70 years of age, the Committee will assess the needs of the Board, based on the Board’s complement and other relevant factors. Where a determination is made that such Director will be retiring, the Committee will begin the replacement process.</li> <li>(b) Tenure: the length of time that a nominee has served on the Company’s Board of Directors shall be considered with a view to the Board having Directors with an appropriate mixture of tenures.</li> <li>(c) Average age: the average age of all of the Company’s Director nominees shall be determined and considered.</li> <li>(d) Average tenure: the average tenure of all of the Company’s Director nominees shall be determined and considered.</li> <li>(e) Other relevant factors: the Committee shall consider any other factor Committee members determine to be relevant in the promotion of orderly succession and balanced renewal of membership on the Board, having as its ultimate objective the constitution of a Board of Directors which will fulfill the fundamental responsibility of providing stewardship and good governance for the Company.</li> </ul>	Governance practice adopted November 15, 2016
10	All Directors must each own three times the total cash and equity-based annual Board retainer in Emera common shares or DSUs, or a combination of the two, within three years of the appointment date of a new Director (“Share Ownership Guideline”). Directors are required to take 100% of their compensation in DSUs until they have met the Share Ownership Guideline.	Governance practice adopted November 23, 2021
11	Committee membership rotation be structured to ensure an appropriate level of continuity on each Committee from year to year while at the same time ensuring Board members have appropriate exposure to the various Committees.	Governance practice adopted February 19, 1999 and February 16, 2001
12	N&CG Committee will play a facilitative role by recommending to the Board Chair for each of the Committees which Committee member will serve as Committee Chair.	Governance practice adopted February 19, 1999; amended November 6, 2014
13	Planned departures of the Board, in any one year, will not exceed two persons.	Governance practice adopted February 19, 1999.
14	Chairman of the Board to meet privately with each Board member once a year.	Governance practice adopted February 19, 1999 and February 16, 2001.
15	The Committee shall annually determine the process by which performance assessments shall be conducted, which shall evaluate the performance of the Board, the Board Chair, individual Directors, Board committee Chairs and Board committee members	February 10, 2012 Emera Nominating and Corporate Governance Committee Charter

Description		Mandated By
16	Pre-Board meeting dinners to enhance personal relationships and member interaction.	Governance practice adopted February 16, 2001
17	Additional strategic planning sessions to increase information flow and Director participation.	Governance practice adopted February 16, 2001
18	Directors submit their resignation to the Board as a matter of course, on any occasion when a Director changes his or her employment status. The Board may choose not to accept a resignation depending upon circumstances at the time; however, the practice is important as it creates an automatic review of the appropriateness of ongoing service of the Board when an individual's circumstance changes.	Governance practice adopted February 16, 2001
19	Board members who may not be members of a Committee are extended an ongoing invitation to sit in on Committee Meetings if they so desire to experience first-hand the operations of other Committees and allow easier rotation of membership on a periodic basis by increasing the familiarity of non-Committee members with the activities of various Committees.	Governance practice adopted February 16, 2001
20	Individual Director's Board and Committee meeting attendance to be disclosed to shareholders in the Management Information Circular.	Governance practice adopted July 5, 2002
21	Directors meet to the exclusion of all Management, including the exclusion of the CEO, prior to each Board meeting.	Governance practice adopted July 4, 2003
22	<p>Should a director nominee, in an uncontested election at a meeting of shareholders of Emera Inc. at which directors are to be elected, receive a majority of "withheld" votes for his or her election as a director (a Majority Withheld Vote"), the individual shall submit his or her resignation to the Board for consideration immediately following such shareholders' meeting.</p> <p>The votes determining a Majority Withheld Vote shall be the total votes cast by ballot by shareholders and proxyholders at, or if a ballot vote was not conducted, shall be the total votes represented by proxies validly deposited prior to, the shareholders' meeting.</p> <p>The directors who received a majority "for" vote at the shareholders' meeting shall consider whether or not to accept the resignation.</p> <p>If there are less than three such directors, the entire Board shall consider the appropriate actions to be taken. The resignation of a director who received a Majority Withheld Vote shall be accepted absent exceptional circumstances and is effective when accepted by the directors. The determination shall be made within 90 days following the date of the shareholders' meeting and a news release disclosing such determination shall be issued promptly following such determination. If the resignation is rejected, the news release shall include the reasons for rejecting the resignation. A copy of the press release shall be provided to the Toronto Stock Exchange</p>	February 15, 2008; amended September 29, 2016
23	Independent Directors who wish to attend an education session shall request the approval of the Chair of the Board of Directors to attend a particular	Guideline for Directors' Attendance at Education Session approved at

	education session and receive reimbursement in accordance with this Guideline.	November 7, 2008 Board Meeting
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