Emera

2022
Sustainability
Report

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Photo caption: Floating solar array at Tampa Electric's Big Bend Power Station.

Message from Committee Chair and CEO

Today, over 80 per cent of Canada's electricity system is non-emitting, and carbon emissions from electricity generation have decreased by more than 45 per cent since 2005. Approximately 40 per cent of the electricity system in the US is non-emitting, and carbon emissions have decreased by 36 per cent since 2005. This progress is encouraging, but there is still much more to do as we continue working toward a cleaner, ultimately net-zero carbon future.

Electric utilities also play a central role in supporting the clean energy transition beyond our sector. Across all industries, the transition is heavily reliant on electrification. This creates both opportunities and significant challenges for our industry as policymakers call on electric utilities to accelerate the journey toward net-zero. The governments of both Canada and the US are framing ambitious goals and policies to achieve net-zero CO_2 emissions in the electricity sector by 2035. This means we could have just 12 years to transform an electrical system that took generations to build.

Achieving net-zero on an accelerated timeline requires honest and informed conversations among all stakeholders. The success of the transition will depend on many factors, including collaboration, supportive public policy and regulatory frameworks, and emerging technologies. We *must* talk about, and plan for, how best to fund the significant financial cost of the transition. This will include ongoing investment in cleaner sources of energy, as well as in grid modernization. As customer energy usage and behaviour patterns change with electrification, a modern, reliable grid will be just as important as the cleaner, distributed energy it delivers.

At Emera, our teams have been focused on addressing these challenges for nearly two decades, and we've been making significant progress. Despite the global economic challenges our industry faced in 2022, including supply chain issues and rising inflation, we continued to advance our strategy of safely delivering the cleaner, reliable energy our customers count on, in a way that's balanced with our responsibility to manage the impacts on customer costs.

Jochen Tilk
Chair, Risk and Sustainability
Committee, Emera Board
of Directors

Scott Balfour
President and
CEO, Emera Inc.

We executed on our $2.6 billion capital plan for 2022, with a focus on cleaner and renewable energy, grid modernization, infrastructure renewal, and new and emerging clean energy technologies. As a result, in 2022 we achieved a 41 per cent reduction in our CO_2 emissions compared to 2005 levels and increased renewables from four per cent to 16 per cent[1] of our generation over the same period. Coal generation now accounts for less than 20 per cent of the energy we deliver to customers, down from nearly 60 per cent in 2005. We continue working to build on this progress.

Emera's Climate Commitment articulates our clear CO_2 reduction goals, including a 55 per cent reduction in CO_2 emissions by 2025 and an 80 per cent reduction by 2040[2]. While we're confident in our path to achieving these targets, the route to our ultimate vision of achieving net-zero by 2050, or sooner, is less clear. What we know for certain is that achieving net-zero will depend on new technologies and that fair and reasonable solutions to address the significant cost of the transition must be part of the plan. While accelerating the timeline to 2035 would increase the already formidable challenges, we continue to engage with governments and other stakeholders to determine the best path to achieving these ambitious goals, while minimizing cost impacts for customers.

To drive further accountability and transparency, we developed our Climate Commitment Tracking Tool in 2022. Progress is reviewed regularly by our executive team and the Board's Risk and Sustainability Committee, to ensure we have a clear and reasonable plan to achieve our climate targets.

Guided by the Task Force on Climate-related Financial Disclosures (TCFD), an update on our plans, progress and the challenges ahead is set out in the Climate Transition Plan Update section of this report. We've also provided an update on our climate adaptation planning to identify, mitigate and manage the key climate change impact risks facing our business.

In addition to our environmental commitments, we continue to make meaningful progress on our social and governance priorities. First and foremost, we remain focused on the safety of our teams, contractors and communities, and we continue to advance our safety management systems across the business as we work toward achieving world-class safety performance.

We're committed to supporting the communities where we live and work. In this report, we've provided an overview of some of our recent community contributions and partnerships. We've also provided an update on the work that's underway in other important areas such as customer service and diversity, equity and inclusion.

Our progress is underpinned by our strong governance practices, and we're continually working to further enhance these practices. The Risk and Sustainability Committee (RSC) of the Board had a successful inaugural year, bringing additional oversight, focus and rigour to our management of ESG risks and opportunities. In 2022, we further enhanced our commitment to sustainability with the appointment of an Emera Chief Risk and Sustainability Officer. In addition, we established

a new Enterprise Sustainability Team, comprised of leads from across Emera, with a focus on driving action and progress.

We remain committed to transparency in our data and when discussing the challenges facing our business and sector. Our key performance data is included throughout this report, as well as in our 2022 disclosures, using the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) standards.

We're preparing for future mandatory sustainability disclosure as standards are developed and implemented in our jurisdictions. Our current voluntary disclosures will provide the foundation for our first mandatory disclosure requirements related to climate, as they come into effect.

We're pleased to share our 2022 Emera Sustainability Report and proud of the ongoing progress being made by our dedicated team. Thank you for your interest in Emera and in our shared focus on building a sustainable energy future.

We welcome your questions and feedback. Please reach out to us at sustainability@emera.com.

Jochen Tilk
Chair, Risk and
Sustainability Committee,
Emera Board of Directors

Scott Balfour
President and CEO,
Emera Inc.

1   This includes renewable energy that Emera owns as well as renewable power purchases that include wind and biomass and the hydroelectricity received via the Maritime Link.
2   Relative to 2005 levels.

About Emera

Headquartered in Halifax, Nova Scotia, Emera Inc. is a diverse energy and services company serving approximately 2.5 million customers in Canada, the US and the Caribbean.

With a strategic focus on delivering growth through the energy transition, we primarily invest in regulated electricity generation and electricity and gas transmission and distribution. Our ESG commitments reflect our proven strategy and our values, while shaping how we work and our approach to relationships.

Our Operating Companies

As of March 31, 2023

TAMPA ELECTRIC

Vertically integrated electric utility serving about 830,000 customers in west central Florida.

NOVA SCOTIA POWER

Vertically integrated electric utility serving approximately 540,000 customers in Nova Scotia.

PEOPLES GAS

Natural gas utility serving approximately 470,000 customers in Florida.

NEW MEXICO GAS

Natural gas utility serving approximately 540,000 customers in New Mexico.

EMERA CARIBBEAN

Vertically integrated electric utilities serving more than 150,000 customers on the islands of Barbados and Grand Bahama.

EMERA NEWFOUNDLAND & LABRADOR

Owns and operates the Maritime Link and manages Emera's investment in an associated project.

EMERA ENERGY

Energy marketing and trading, asset management and optimization in Canada and the US.

EMERA NEW BRUNSWICK

Owns and operates the Brunswick Pipeline, a 145-kilometre natural gas pipeline in New Brunswick.

BLOCK ENERGY

(formerly Emera Technologies)

A technology company focused on finding new, innovative ways to deliver renewable and resilient energy to customers.

SEACOAST GAS TRANSMISSION

A regulated interstate natural gas transmission company in Florida.

2022 Highlights

Data is as of December 31, 2022 and currency is CAD, unless otherwise indicated.

$7.6B
revenue

$5.3B+
of capital plan through 2025 committed to cleaner energy and reliability

42%
of employees in our US operations and **7%** of employees in our Canadian operations identified as visible minorities in 2022[1]

95%+
of adjusted net income[2], excluding Corporate costs, from regulated investments

$40B
total assets

1,654 MW
installed renewable capacity

1.05
OSHA[3] Injury Rate across Emera – 10% improvement over five-year average of 1.15

8.8%
annualized total shareholder return over last 10 years

7,100+
employees

41%
reduction in CO_2 emissions since 2005

$18M[4]
invested in our communities in 2022

45%
of Emera Director nominees are women, including our Chair[5]

1   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 70 per cent of the population, respectively (US Census Bureau, 2021). 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, six per cent and three 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, 2022, 62 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 due to incomplete participation.
2   Based on 2022 adjusted net income attributable to common shareholders ("adjusted net income"), excluding Corporate costs of $267 million. Adjusted net income is a non-GAAP measure which does not have standardized meaning under USGAAP. For more information, refer to "Non-GAAP Financial Measures and Ratios" in the Forward-Looking Information section on page 13.
3   OSHA is the Occupational Safety & Health Administration.
4   Includes a one-time, $5 million USD contribution to the University of South Florida to establish the TECO Clean Energy Research Center.
5   As of Annual Meeting of Shareholders held May 24, 2023.

Emera at a Glance

Data is as of December 31, 2022 and currency is CAD, unless otherwise indicated.

Through our proven strategy and our portfolio of high-quality, regulated utilities, our expert teams across Emera continue to drive long-term value for shareholders.

Proven Strategy and ESG Alignment

Strong Board and management oversight of ESG

63% of capital plan through 2025 committed to delivering cleaner, reliable energy

Visible Growth Plan

$8B to $9B capital investment plan[1] through 2025

7% to 8% forecasted rate base growth through 2025

75% of capital plan through 2025 is focused in Florida – one of the fastest growing US states

Effective and Collaborative Regulatory Environments

Highly rated regulatory environments

65% of adjusted net income[2] came from Florida in 2022

89% of adjusted net income[2], excluding Corporate costs, derived from our four core regulated utilities

Sustainable Dividend Growth

4% to 5% dividend growth target through 2025

16 years of predictable, sustainable dividend growth

5.4% annualized dividend growth since 2000

5.3% dividend yield[3]

1   Emera's capital investment plan includes a $240 million equity investment in the Labrador Island Link in 2023.
2   Based on 2022 adjusted net income, excluding Corporate costs of $267 million. Adjusted net income is a non-GAAP measure which does not have standardized meaning under USGAAP. For more information, refer to "Non-GAAP Financial Measures and Ratios" in the Forward-Looking Information section on page 13.
3   As of December 31, 2022. Our share price on this date was $51.75.

Our Strategy

Every member of the Emera team is working together to advance our proven strategy.

For nearly two decades, we've been focused on safely delivering cleaner, reliable energy at a pace that's responsibly balanced with cost impacts for our customers. Through our strategy, we're responding to the fundamental shift that's impacting the energy industry and delivering on the key trends that reflect the changing needs of our customers: decarbonization, decentralization and digitalization.
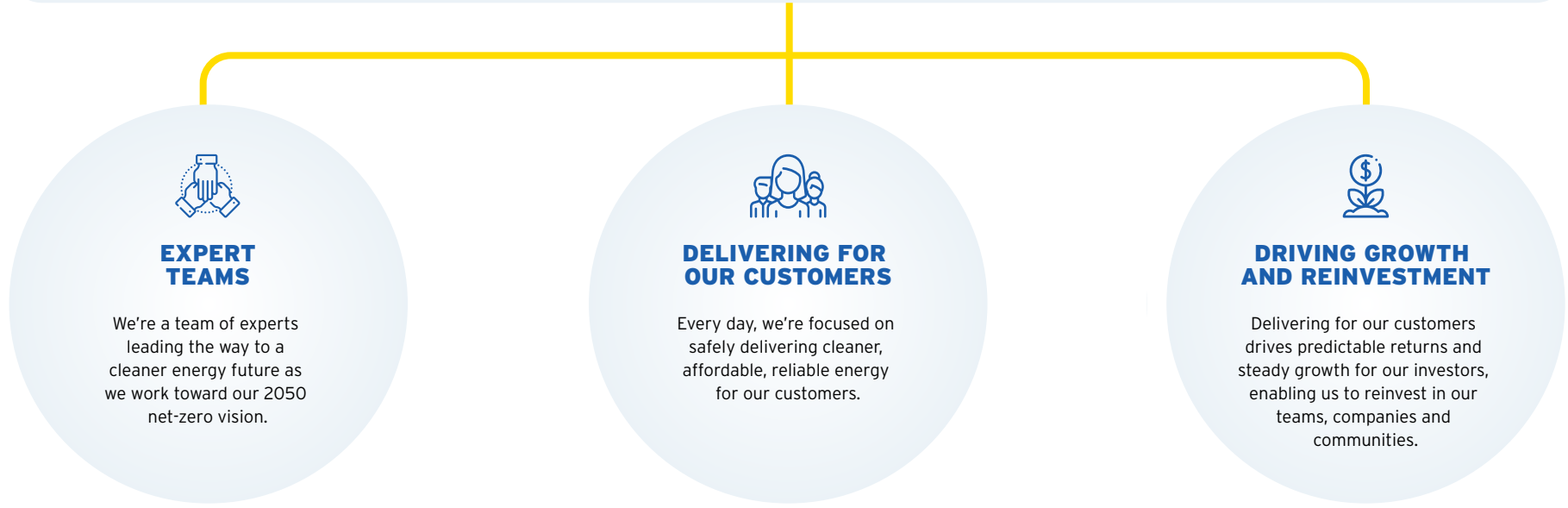
Our Approach

Throughout this report, you will see "Our Approach" reference tables that show how our specific ESG priorities align with our strategy and our strategic priorities, as well as how they're supported by policies, programs and governance across Emera.

The three Ds: Energy is essential to our customers, and their evolving needs are driving **decarbonization**, **decentralization** and **digitalization** trends.

Environmental, Social and Governance (ESG) commitments are core to our strategy and shape our culture of doing the right thing for our customers, investors, communities and each other.

EXPERT TEAMS

We're a team of experts leading the way to a cleaner energy future as we work toward our 2050 net-zero vision.

DELIVERING FOR OUR CUSTOMERS

Every day, we're focused on safely delivering cleaner, affordable, reliable energy for our customers.

DRIVING GROWTH AND REINVESTMENT

Delivering for our customers drives predictable returns and steady growth for our investors, enabling us to reinvest in our teams, companies and communities.

Our Strategic Priorities

We deliver on our strategy by focusing on core priorities that guide everything we do:

Always Leading with **Health and Safety**

Advancing **Cleaner Energy** toward Our **Net-Zero Vision**

Enhancing **Reliability**

Driving **Innovation**

Empowering Our **Teams and Communities**

Always Working to **Minimize Cost Impacts** for **Customers**

Sustainability/ESG Approach

Our ESG commitments are core to our strategy. They reflect who we are and they're integrated into our business, our operations and our culture. We're committed to transparency, accountability, understanding stakeholder expectations and continually improving our disclosure on the material ESG priorities that matter most to our stakeholders.

ESG Materiality

To determine the most material risks and opportunities for our stakeholders and our business, we draw on a range of resources including third-party assessments and industry standards. We're also guided by our Sustainability Management Committee (SMC) and the Risk and Sustainability Committee (RSC) of our Board of Directors, as well as our Enterprise Risk Management (ERM) Program. Our assessment of materiality also considers best practice and guidance from:

- 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

We've adopted a set of core ESG priorities that align with our strategy and are fully integrated into our ERM Program.

Our ESG Priority Areas[1]

ENVIRONMENT

Respecting and protecting the environment as we lead a balanced clean energy transition

- Coal unit closures
- CO_2 emissions
- Methane emissions
- Air emissions
- Climate adaptation

- Low-carbon transition
- Biodiversity
- Waste management
- Water management

SOCIAL

Attracting and retaining top talent to deliver a clean energy future, while also supporting our customers and communities

- Safety
- Talent management
- Diversity, equity and inclusion
- System reliability and grid resiliency

- Customer affordability
- Community investment
- Indigenous relations

GOVERNANCE

Managing risk and driving stability and growth as we lead an energy transition that's in the best interest of customers, teams, communities and shareholders

- Business ethics and transparency
- Corporate governance
- ESG governance

- Cybersecurity
- Political and regulatory requirements

1 COVID-19 was removed from our current list of ESG priorities.

Stakeholder Engagement

To determine the ESG priority areas that matter most to our stakeholders, it's critical that we create opportunities for open engagement in a number of ways, including:

Stakeholder	Ways We Engage
CUSTOMERS	**General Information and Inquiries** • Company websites, email and social media • Advertising and public education campaigns • Direct outreach including bill inserts, customer emails/letters and calls **Customer Service** • Company websites, including for service requests, assistance and bill payments • Customer Care Centre: Representatives available via toll-free phone, email and social media • Customer solutions: Programs related to products and services, including pilot programs • Satisfaction surveys on products and services • Ongoing customer feedback mechanisms, including those related to long-term planning and focus groups (virtual and in-person) • Programs and technology to provide energy usage information, including time-of-day and appliance estimates (e.g., MyEnergy Insights at Nova Scotia Power) **Consultation** • One-on-one and community meetings, open houses and liaison committees on resource planning and major projects **Regulatory** • Customer advocates and representatives in regulatory processes • Feedback mechanisms related to major regulatory initiatives, such as rate filings **Energy Efficiency and Assistance Programs** • Energy efficiency and conservation programs • Energy affordability programs and ongoing low-income stakeholder engagement and meetings (e.g., HomeWarming and HEAT Fund at Nova Scotia Power; Share program at Tampa Electric and Peoples Gas; Heat New Mexico fund at New Mexico Gas Company)

Photo caption: A customer service representative assisting a customer at Barbados Light & Power.

Stakeholder	Ways We Engage
COMMUNITY	• Public awareness and safety programs • Community events, donations, sponsorships and volunteerism • Innovation funding and academic partnerships to advance research and development
SHAREHOLDERS AND INVESTMENT COMMUNITY	• Regular investor meetings and events • Annual General Meeting of Shareholders • Industry and shareholder conferences • Shareholder mailouts • Investor presentations • Quarterly analyst calls • Websites and email (investors@emera.com) • News releases (e.g., quarterly results, dividends, matters material to the company) • Public disclosures including Annual Report, Management Information Circular, Annual Information Form and quarterly financial results
EMPLOYEES	• Team meetings • Regular town halls and internal events at corporate and operating companies • Intranet sites • Internal memos • Internal committees and networks (e.g., Occupational Health and Safety; Diversity, Equity and Inclusion) • Engagement surveys • Code of Conduct, ethics hotline and other corporate policies • Leadership Competencies, Learning Management System and training programs • Formal feedback and career planning • Safety and environmental incident reporting • Union representatives for certain sectors of our team

Stakeholder	Ways We Engage
GOVERNMENT, REGULATORS AND INDUSTRY	• Regular, open communication including meetings with government, regulators and intervenors • Technical briefings • Formal reporting and disclosure • Business and industry organization events (e.g., conferences and seminars) • Membership and collaboration with industry organizations (e.g., Electricity Canada, Edison Electric Institute (EEI), American Gas Association (AGA), Caribbean Electric Utility Services Corporation (CARILEC))
SUPPLIERS AND CONTRACTORS	• Transparent procurement process, including Requests for Proposal (RFP) • Open-house events • Contractor safety and environment training • Third-Party Risk Management Program to engage and assess consultants, suppliers, vendors and contractors • Supplier information sessions • One-on-one briefing meetings
ALL	• Emera and operating company websites • Toll-free numbers and email • Ethics hotline • Social media channels • Annual Sustainability Report • Quarterly and annual financial reports • Management Information Circular • Annual Information Form

Performance Data

Our ESG performance data demonstrates our progress. Informed by reporting standards including SASB, GRI and TCFD, our data can be found in the following sections of this report:

- 2022 ESG Performance (includes five years of data)

- 2022 GRI and SASB Index

- Climate Transition Plan Update

Data Integrity

We take a disciplined and rigorous approach to all data and disclosures across our business. We follow stringent data review and sign-off procedures to provide internal assurance that the data collection process is robust and to identify opportunities for improvement. To maintain data transparency, we disclose data errors and corrections, including any changes to how data is categorized or calculated. In the event that a data correction is required, we disclose all material data errors in GRI 2-4: Restatements of Information.

Photo caption: Employees enjoy the open, collaborative spaces throughout Emera Place in Halifax.

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*, *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 objectives, plans, strategies, financial and operating performance, dividend growth target through 2025, carbon dioxide reduction goals, net-zero by 2050 vision, climate adaptation planning, environmental impact reduction plans, new technologies and capital investment plans, plans for additional renewable energy generation, transmission and storage, forecasted rate base growth, delivery of cleaner, reliable energy, and other business prospects 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 effort by utilities, governments, regulators and stakeholders;

expectations regarding the nature, timing and costs of capital investments of Emera and its subsidiaries; continued investment in solar, wind and hydro generation; sufficient liquidity and capital resources; changes in customer energy usage and behaviour patterns due to electrification; availability of new technologies and solutions to address the clean energy transition; continued investment in grid modernization, storage, resiliency, reliability and system maintenance to support increased intermittent renewables and withstand more severe weather events; the absence of significant changes in government energy plans and environmental laws and regulations that may materially affect Emera's operations and cash flows; 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 and political risk; operating and maintenance risks; changes in economic conditions; commodity price and availability risk; liquidity and capital market risk; future dividend growth; timing and costs associated with certain capital investments; expected impacts on Emera of challenges in the global economy; estimated energy consumption rates; maintenance of adequate insurance coverage; changes in customer energy usage patterns; developments in technology that could reduce demand for electricity; global climate change; weather; unanticipated maintenance and other

expenditures; system operating and maintenance risk; interest rate risk; inflation risk; counterparty risk; disruption of fuel supply; country risks; environmental risks; foreign exchange; regulatory and government decisions, including changes to environmental, 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; 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 USGAAP 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 2022 MD&A dated February 23, 2023, which is hereby incorporated by reference and can be found under Emera's profile on SEDAR at www.sedar.com.

Other

Rate base is a financial measure specific to rate-regulated utilities that is not intended to represent any financial measure as defined by GAAP. The measure is required by the regulatory authorities in the jurisdictions where Emera's rate-regulated subsidiaries or equity investments operate, as discussed throughout Emera's Q4 2022 MD&A dated February 23, 2023, which can be found under Emera's profile on SEDAR at www.sedar.com. The calculation of this measure as presented may not be comparable to similarly titled measures used by other companies.

Environment

We're committed to respecting and protecting the environment everywhere we operate. As regulated utilities, we're responsible for providing the lowest cost energy to our customers. As we work to meet ambitious objectives set out in clean energy policies, we're doing so in a way that's balanced with the impacts on customer costs and without sacrificing reliability.

We're proactively addressing climate-related risks through robust climate adaptation planning. And guided by our well-established Environmental Management System[1], we continue to reduce our CO_2 emissions, increase renewables and invest in reliability. In our gas utilities, we continue to reduce methane emissions and test cleaner solutions for our customers.
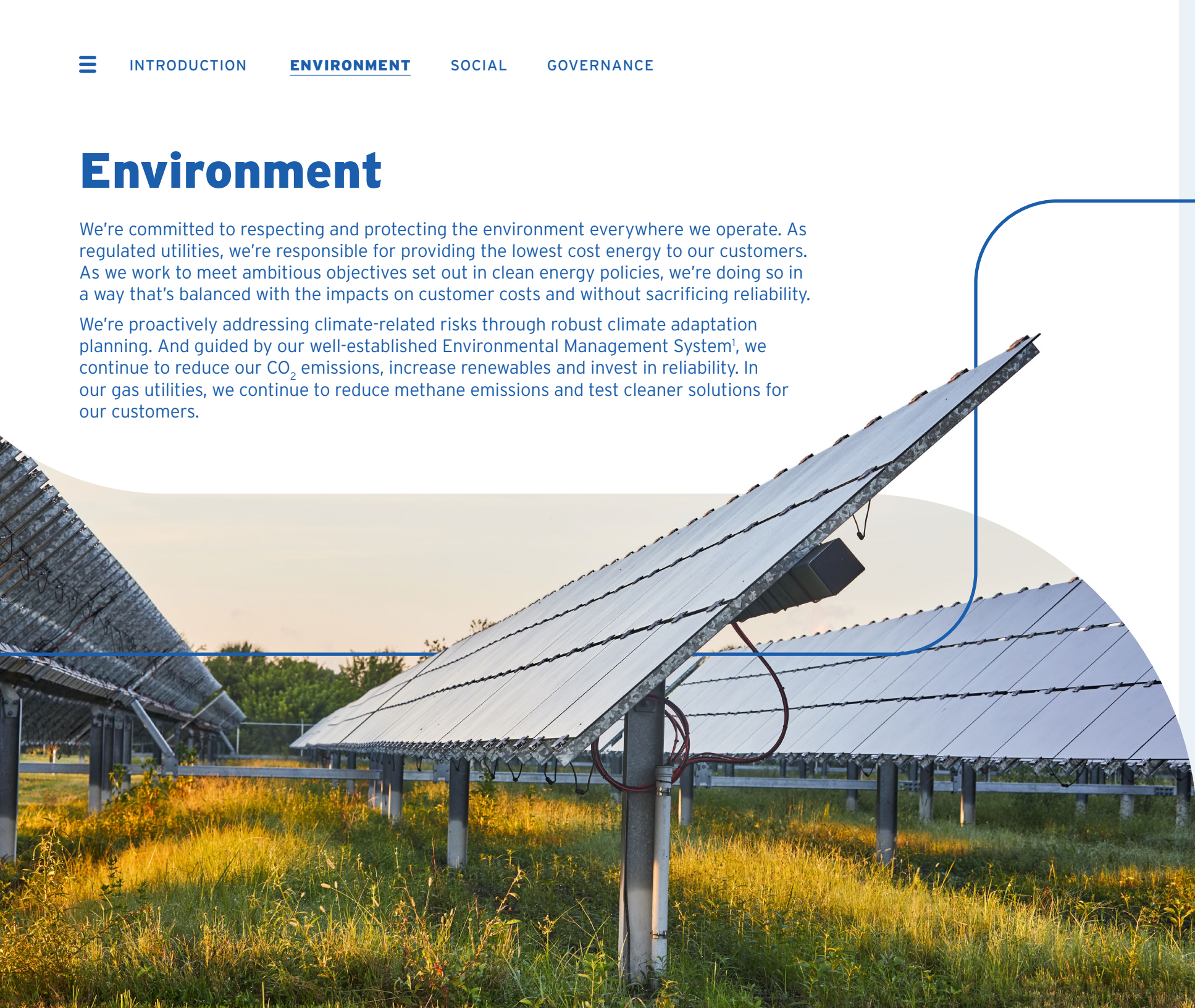
HIGHLIGHTS

41% reduction[2] in CO_2 emissions since 2005

1,654 MW installed renewable capacity[3] – **doubled over the last five years**

2,500 GWh of purchased renewable energy in 2022[4]

1 Our Environmental Management System is aligned with the ISO 14001 standard.
2 We achieved a 39 per cent reduction in 2021, compared to 2005 levels.
3 Total installed capacity is 10,034 MW.
4 In addition to renewable energy we generate, Emera also purchases renewable energy from a number of sources. In 2022, approximately 680 MW of renewable energy capacity was available to us across Emera, including 450 MW of wind and 80 MW of solar, as well as 150 MW of hydroelectricity via the Maritime Link. This represented approximately 2,500 GWh of purchased renewable generation in 2022.

Climate Transition Plan Update

Introduction

Our strategy is focused on delivering cleaner, more reliable energy in a way that's balanced with the impacts on costs for our customers.

Last year was a challenging one for the energy industry and for our customers, with increasingly intense weather systems, rising inflation rates, higher and more volatile fuel prices, increased operational costs and supply chain disruptions. Despite all of this, we continued to advance our strategy, deliver for our customers, and make meaningful progress on our Climate Commitment.

Our transformational investments in key projects like the modernization of Big Bend, solar generation in Florida, the Maritime Link in Atlantic Canada and the Clean Energy Bridge in Barbados are all driving our growth and our progress toward a cleaner energy future.

We're proud of our role as leaders in the energy transition and of our progress to date; however, there is more challenging work ahead to continue our momentum and achieve our net-zero vision.

Government climate policy in many of our jurisdictions is ambitious. Utilities across North America are now facing the formidable task of working to achieve targets in a relatively short timeframe.

In Canada, there are regulations to accelerate the phase-out of coal-fired electricity generation by 2030. Building on this, the Canadian government has committed to achieving a net-zero electrical grid by 2035, with the goal of achieving net-zero across all other sectors by 2050. Similarly, the US has also announced a goal to achieve a carbon-free electrical system by 2035 and to achieve an economy-wide target of reducing greenhouse gas (GHG) emissions by at least 50 per cent by 2030.

The path to a clean energy future won't be easy. It will take collaborative effort by utilities, governments, regulators and stakeholders. There are significant challenges to achieving a net-zero electricity sector, including the substantial costs that will only increase if the timeline is accelerated to 2035. The transition will require significant additional investment in infrastructure, grid modernization, renewable energy and the advancement of new technologies. In keeping with our strategy, our teams will plan and approach this work at a pace that's balanced with the cost impacts for customers; however, government support and collaboration will be critical.

This *Climate Transition Plan Update* provides an overview of our progress to date, our plans to continue building on our progress and the challenges associated with a transition of this magnitude.

Our Approach

STRATEGIC PRIORITIES

- Advancing cleaner energy toward our net-zero vision
- Enhancing reliability
- Driving innovation
- Always working to minimize cost impacts for customers

ESG PRIORITIES

- Emissions
- Climate adaptation
- Coal unit closures
- Low-carbon transition
- Waste management
- Water management
- Biodiversity
- System reliability and grid resiliency

OVERSIGHT

- Risk and Sustainability Committee
- Health, Safety and Environment Committee
- Sustainability Management Committee
- Emera Environment Council
- Operating company boards, executive teams

POLICIES AND PROGRAMS

- Emera Board of Directors Charter
- Risk and Sustainability Committee Charter
- Health, Safety and Environment Committee Charter
- Sustainability Management Committee Charter
- Environmental Policy
- Environmental Management System

More Information

- Corporate website: Environment page
- Description of Environmental Management System

Task Force on Climate-related Financial Disclosures (TCFD)

Our *Climate Transition Plan Update* is designed to provide the most recent information about how we're addressing the physical and transition risks of climate change. The need to address the impacts of climate change is fully integrated into our risk management processes and is subject to strong oversight and governance.

Our approach aligns with the TCFD's four core elements: Governance, Strategy, Risk Management, and Metrics and Targets.

Core Elements of Recommended Climate-related Financial Disclosures

1 GOVERNANCE

The organization's governance around climate-related risks and opportunities

2 STRATEGY

The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning

3 RISK MANAGEMENT

The processes used by the organization to identify, assess and manage climate-related risks

4 METRICS AND TARGETS

The metrics and targets used to assess and manage relevant climate-related risks and opportunities

1 CORE ELEMENT: GOVERNANCE

Strong governance and oversight are core to our approach as we work to reduce our impacts on the environment while also addressing the effects of climate change on our businesses.

Board Oversight

Emera's Board of Directors oversees our strategy and the management of climate risks and opportunities. The Risk and Sustainability Committee (RSC) of the Board oversees our approach to ESG risk management and the energy transition. The RSC meets a minimum of three times per year, and climate-related topics are discussed at every meeting. As part of its responsibilities, the RSC monitors emerging climate risks and trends and reviews core components of Emera's Climate Transition Plan, including our internal Climate Commitment tracking process and climate-related disclosure, as well as investor and stakeholder feedback on our disclosure. The RSC also works with the leadership team to ensure Emera is well prepared for mandatory climate disclosures that are expected to be implemented by North American securities regulators.

The Health, Safety and Environment Committee (HSEC) of the Board oversees safety and environmental programs and performance for Emera and our operating companies. The HSEC is focused on performance related to emissions reductions, environmental impacts and climate adaptation work, among its other mandate areas.

In addition, Emera's operating companies each have local boards of directors that oversee planning and performance related to the company's health, safety and environmental accountabilities, including climate risk. Most of the activities that support our Climate Commitment and put ESG into action take place within our operating companies.

Management Focus

Emera's Sustainability Management Committee (SMC) is comprised of senior leaders from across the business and is chaired by our CEO. The SMC plays a critical role in establishing our ESG priorities and advancing our planning, disclosures and performance. The SMC meets on a quarterly basis and works closely with the RSC.

With the benefit of strong ESG progress tracking and the full integration of ESG into Emera's risk management protocols, the SMC provides oversight, advice and guidance on key disclosure decisions and manages risks and opportunities presented by climate change and the energy transition. The SMC receives guidance and input from the RSC and addresses concerns and action items in its quarterly meetings.

Climate change risks and opportunities are evaluated by the management team and Board of Directors when advancing major project planning, risk management policies, forecasts, performance objectives, capital expenditures, acquisitions and divestitures. The SMC and RSC Charters outline the governance and objectives of each committee and their responsibilities for ESG oversight.

The management teams within our operating companies are responsible for planning and implementing relevant initiatives that put ESG into action within their respective businesses.

Environmental Management System (EMS)

Our EMS provides Emera-wide guidance for appropriately addressing environmental risks, opportunities and compliance obligations across the business. It has several key components that drive the management and continual improvement of all aspects of environmental performance, including those related to climate change, such as reducing CO_2 and other air emissions, as well as climate risk and adaptation.

In keeping with the process outlined in our EMS, climate risks and opportunities across Emera are integrated into the business practices, strategies and objectives of our respective operating companies.

See Risk Management for more information. To learn more about our ESG governance structure for managing material ESG risks including climate change, see ESG Governance.

2 CORE ELEMENT: STRATEGY

Our proven strategy has been driving our growth and our focus on decarbonization for nearly 20 years. We remain focused on investing to reduce the CO_2 emissions profile of the energy we deliver to customers and to modernize the grid to support the changing ways energy is being used. We're also continuing to invest in innovative solutions and in reliability, storm hardening and system expansion to meet customer growth.

Our Climate Commitment establishes our clean energy objectives and our vision to achieve net-zero by 2050. While we're proud of the progress we've made, the path to net-zero is not an easy one and there are significant challenges ahead.

Investing to Address Climate Change

We take a broad approach to our Climate Transition Plan. Across Emera, our teams are innovating and delivering on ambitious projects and planning. We take a holistic view of climate risks and opportunities to act on climate impacts and adapt as the climate changes. We're making strategic investments in cleaner energy and climate adaptation, and we're investing time with stakeholders to collaborate on a cleaner energy future.

More than 60 per cent of our capital investment plan through 2025 is focused on cleaner energy and reliability.

We continue to make long-term investments in renewables, transmission, infrastructure and projects that ensure our energy grids can support additional renewables without compromising reliability. We're also preparing our systems to withstand increasingly severe weather events. Tampa Electric's Storm Protection Plan included approximately $200 million USD invested in storm hardening in 2022. Nova Scotia Power spent approximately $110 million in 2022 on power system reliability and storm hardening, with $23 million of this directed to vegetation management.

Peoples Gas is the first utility in Florida and one of the first utilities in the US to lay the regulatory groundwork for renewable natural gas (RNG) initiatives. The company is now participating in a number of RNG projects, including a partnership with Alliance Dairies. See Advancing Renewable Natural Gas.

Photo caption: Employees at a reservoir on Nova Scotia Power's Black River hydro system.

Our Climate Commitment

We continue to invest in new technologies and innovation to support our Climate Commitment.[1]

2040 GOAL

80% reduction in CO_2 emissions and **last coal unit retired** no later than 2040

2025 GOAL

55% reduction in CO_2 emissions

2050 VISION

Net-zero
CO_2 emissions

1 Our Climate Commitment goals are compared to 2005 levels.

Looking forward, over 60 per cent of our capital plan through 2025 is committed to cleaner energy and reliability initiatives across the business. This includes continued investment in renewables, reductions in emissions and the use of coal, grid modernization and storm hardening.

Capital Projects (2023–2025)[1,2]

Tampa Electric – Solar investments	$	960
Tampa Electric – Storm hardening		775
PGS and NMGC – Reliability projects and CIBS/PP investments		570
Nova Scotia Power – Reliability		545
Tampa Electric – Grid modernization, AMI and LED		270
Labrador Island Link – Transmission investment[3]		240
Tampa Electric – Battery storage		215
PGS and NMGC – RNG, CNG and LNG projects		195
Nova Scotia Power – Hydro renewal		115
Other projects (energy delivery upgrades, DG, storage, etc.)		1,450
TOTAL	**$**	**5,335**
% of Baseline Capital Program		**63%**

1   In millions of Canadian dollars.
2   USD spend translated at $1.30.
3   Reflects $240 million of additions to Emera's equity investment in the Labrador Island Link in 2023.

We have a responsibility to deliver an energy transition that balances the delivery of cleaner energy, reliability and the cost impacts for our customers. This means that, in order to achieve legislated clean energy policy objectives, we have to invest at the right pace.

A clean energy future cannot sacrifice reliability. It's critical that we make the investments needed to support intermittent renewables and evolving demand on the system to maintain and improve reliability. This is why we continue to invest in grid modernization, resiliency and reliability projects while also exploring new and emerging technologies, such as microgrids and energy storage solutions, that can not only maintain, but also enhance, reliability for our customers.

We've been focused on implementing our strategy to decarbonize our energy mix since the early 2000s. Through large, multi-year capital investments in cleaner and reliable energy projects, we've made meaningful progress toward building a greener energy future. As we continue to execute our Climate Transition Plan across the business, our most significant progress is being made in our two largest electric utilities, Tampa Electric and Nova Scotia Power, which combined represented approximately 94 per cent of our CO_2 emissions in 2022. We achieved a 41 per cent reduction in CO_2 emissions across Emera in 2022, compared to 2005 levels.

Photo caption: A Tampa Electric power line technician completing maintenance work - a key component of system reliability.

Reducing Coal

While coal is still used in the generation of electricity at our two largest utilities, we've made significant progress in transforming our energy portfolio and reducing our use of coal.

At Tampa Electric, we completed the Big Bend modernization project, which repowered coal Unit 1 with highly efficient, combined-cycle natural gas and retired coal Unit 2. This work has reduced our use of coal at the facility and is expected to reduce CO_2 emissions of these units by about 66 per cent. For more information, see Big Bend Modernization Supports Clean Energy Growth. In addition, we retired coal Unit 3 at the Big Bend facility early in 2023.

The team at Nova Scotia Power has been leading one of the most ambitious transitions to clean energy in Canada, reducing the amount of coal used in generation from 73 per cent in 2005, to 42 per cent in 2022.

We will continue to eliminate coal by investing in cleaner and renewable sources of energy while also investing in our systems to ensure they're equipped to support the intermittency of increased renewables.

Increasing Renewable Energy

We continue to invest in renewable sources of energy. Over the last five years, we've nearly doubled the amount of clean energy we generate in our operating companies. In 2022, our total installed renewable capacity was 1,654 MW, which included wind, solar, hydro and biomass across the business.

In addition to what we generate, we also purchase renewable energy from a number of sources. In 2022, approximately 680 MW of renewable energy capacity was available to us across Emera, including 450 MW of wind and 80 MW of solar, as well as 150 MW of hydroelectricity received via the Maritime Link.

Purchased power is an important part of our energy mix today, and it will continue to be as we work toward achieving our clean energy objectives. To ensure our system can support more renewables (both the megawatts we generate and purchase), we continue to invest in reliability, grid modernization and new technologies.

Key Example

Upgrades Keep Clean Hydropower Reliably Available

Hydroelectricity has been a reliable source of clean energy for Nova Scotia for well over a century. We're performing critical maintenance and upgrades across Nova Scotia Power's hydro systems to ensure this source of clean energy is available for years to come.

Nova Scotia Power owns and operates 31 hydroelectric plants on 16 river systems across Nova Scotia, representing a total of 400 MW of generating capacity. Of these, Cape Breton's Wreck Cove Generating Station – in operation for 45 years – is the largest and most unique. The 212 MW facility produces an average of 318 million kWh of electricity each year – enough to power about 30,000 homes annually. The system uses 11 dams to collect surface runoff from 216 km^2 of Cape Breton Highlands plateau. That water is then sent more than 600 metres underground to the facility's powerhouse, providing a fast and continuous high-volume flow of water that Wreck Cove's turbines use to generate clean power.

"A life extension and modernization project is underway to ensure Wreck Cove can continue to provide clean, renewable energy for our customers now and into the future," says Nova Scotia Power Capital Projects Manager Gareth Hanna. "This work will allow us to continue to support our transition to clean energy – supporting the system as we bring more renewables, like wind, onto the grid."

The project involves the maintenance, restoration and upgrading of Wreck Cove's generating units, including refurbishing and replacing components of the turbine-generators and main inlet valves. The $100 million project is part of Emera's capital plan through 2025. It received regulatory approval in 2020 and work began in summer 2022. The project is on track to wrap up in 2024.

Photo caption: A view inside Nova Scotia Power's Wreck Cove Generating Station.

Solar

In 2022, we brought three new solar projects into service at Tampa Electric, adding over 130 MW for a total solar capacity of more than 1,000 MW. With another 230 MW of solar currently under construction, and more projects planned, Tampa Electric's solar capacity will total 1,600 MW by the end of 2025. Once these projects are in service, about 17 per cent of the energy generated at Tampa Electric will come from the sun – the highest percentage of solar generation of any utility in the state.

In addition to its 10 MW solar farm, there are now just over 3,000 rooftop and third-party ground-mounted solar photovoltaic installations at Barbados Light & Power (BLPC), for a total installed capacity of more than 80 MW. The team is planning additional grid modernization and storage projects to accommodate more third-party solar installations, which are expected to exceed 400 MW by 2030. In addition, through Emera Caribbean Renewables, we've entered into an agreement with the Barbados Workers Union and the Barbados National Oil Company to jointly develop, own and operate a 10 MW solar project.

At Grand Bahama Power, we're developing two utility solar projects that will add 8 MW of solar capacity to the mix. Additionally, the team has just completed power purchase agreements for 9.5 MW of solar generation, with an additional 5 MW in the planning phase. It is anticipated that by the end of 2024, Grand Bahama Power will have 22.5 MW of solar available in its energy mix, delivering approximately 13 per cent of the island's energy needs.

Other Renewables

At Nova Scotia Power, we increased renewables from nine per cent of the generation mix in 2005, to 33 per cent in 2022.[1] This progress is the result of significant investment in transmission, as well as hydro and wind generation (see Upgrades Keep Clean Hydropower Reliably Available). Currently, Nova Scotia Power has approximately 600 MW of wind generation capacity, including about 150 MW from rate base investments and 450 MW supplied by independent power producers.

In 2022, 42 per cent of the energy delivered to Nova Scotia Power customers came from coal, down from 73 per cent in 2005. This is a significant reduction, but replacing our remaining coal generation at Nova Scotia Power will be no small feat. The province doesn't have the benefit of large, undeveloped hydro sources of renewable energy, making energy imports – and the transmission to support them – a critical part of the solution.

Our investment in the transformative $1.8 billion Maritime Link transmission project, built to deliver clean hydro energy from Muskrat Falls in Labrador to Nova Scotia, is a key component of our energy transition plan. While energy began flowing to Nova Scotia in 2021, delays in the completion of the Muskrat Falls and Labrador Island Link portions of the project have meant energy deliveries have been intermittent. The delay in receiving the full Nova Scotia block of energy has caused significant challenges for Nova Scotia Power as it worked to achieve provincially mandated renewable energy targets, as well as several air emissions targets.[2] Energy flows steadily improved throughout 2022, with deliveries to date totalling more than one million megawatt hours, displacing approximately 150,000 tonnes of coal. By replacing high carbon generation with clean hydroelectric energy, the Maritime Link saved customers in Nova Scotia almost $100 million last year. As the delivery of clean hydro energy continues to increase, the Maritime Link will deliver significant value for decades to come.

Investing in Transmission

We know that having the right transmission infrastructure in place is essential to enabling access to clean sources of energy, particularly in Nova Scotia, where we don't have the benefit of large sources of natural renewable resources.

Nova Scotia Power is part of the Eastern Clean Energy Initiative (ECEI), a working group with other utilities and provincial governments that's focused on achieving regional clean energy goals.

Potential ECEI initiatives include the Atlantic Loop project, a new regional transmission connection between provinces to increase supply of clean energy to the region. The project would include a mix of cleaner energy solutions such as new wind, solar, grid-scale storage and energy efficiency programs. As the operator of Nova Scotia's energy grid, we believe the Atlantic Loop transmission project is an important part of delivering a clean energy future for customers in the region, and we remain engaged in discussions with both the federal and provincial governments and neighbouring utilities to lend our support to this project.

⟳ Our Progress

41% reduction in CO_2 emissions across Emera, compared to 2005

% of Coal[3] in Generation

TAMPA ELECTRIC	NOVA SCOTIA POWER
2005: 47%	2005: 73%
2022: 6%	**2022: 42%**

% of Renewables in Generation

TAMPA ELECTRIC	NOVA SCOTIA POWER
2005: ~0%	2005: 9%
2022: 7%	**2022: 33%**

% of Natural Gas[4] in Generation

TAMPA ELECTRIC	NOVA SCOTIA POWER
2005: 37%	2005: 14%
2022: 78%	**2022: 17%**

% Imports

TAMPA ELECTRIC	NOVA SCOTIA POWER
2005: 16%	2005: 2%
2022: 10%	**2022: 8%**

🔗 See ESG Performance for more information.

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1   Based on GWh of total available generation. Note that this represents 36 per cent renewable generation when reported using criteria, including energy sales, under the Renewable Electricity Regulations and associated renewable electricity standards in the Province of Nova Scotia.
2   For more detailed information, see our GRI and SASB Index under the following sections: Environment Management Approach, 300 Environment and Greenhouse Gas Emissions and Energy Resource Planning, IF-EU-110A.4.
3   Includes petcoke.
4   Includes oil, which represented less than three per cent of the total in 2022.

Key Example

Big Bend Modernization Supports Clean Energy Growth

Tampa Electric's clean energy journey continues with the successful completion of the Big Bend modernization project and the commissioning of three new solar farms, making available a total of more than 2,000 MW of cleaner energy for the utility – enough to power 410,000 homes.

The Big Bend modernization project is part of Tampa Electric's strategy to further reduce its carbon footprint and to support the use of solar and other intermittent renewables. Big Bend Unit 1 – upgraded to run on cleaner natural gas – is now the most efficient generator in Tampa Electric's fleet. The modernization project also involves the retirement of two coal-fired generating units. The project started in 2019 and wrapped up under budget and on time in late 2022. The modernization of Big Bend was completed safely, with a total of 3.5 million collective hours worked with no lost time injuries.

Moving forward, more of Tampa Electric's energy will come from the sun than from coal. That's quite a contrast from 25 years ago, when 90 per cent of the utility's electricity was generated using coal.

In 2022 alone, solar power saved customers about $80 million in fuel costs, and efforts to add more solar continue. By 2026, Tampa Electric will be capable of producing enough energy to power nearly 250,000 homes. With 17 per cent of its energy coming from the sun at that time, Tampa Electric will remain a leading producer of solar power in the state.

Photo caption: The newly modernized Big Bend Generating Station at Tampa Electric.

A Just Transition

The energy transition is fundamentally changing how we generate and deliver energy. We're committed to ensuring the transition contributes to an equitable and prosperous future for our teams and communities.

At Nova Scotia Power, we've been working with employees, union leaders, government, environmental groups and Mi'kmaw First Nations to enable input and participation in building a framework that ensures a fair and just transition.

Following established guiding principles, we're committed to working with our employees whose roles are connected with our coal facilities. Throughout 2022, we were focused on having one-on-one discussions with individual employees to identify meaningful transition options such as retraining for other roles (within Nova Scotia Power or externally) or retirement.

Innovation and Emerging Technology

New and emerging technologies will be critical to achieving our vision of net-zero CO_2 emissions by 2050.

The challenge is that many of the technologies to help drive a successful clean energy transition are not yet advanced enough to be commercially viable or are not yet available at a cost that makes sense for our customers.

To help with this, we're exploring new and emerging technologies across our business, including microgrids, battery storage, community solar, renewable natural gas, hydrogen and many others. We're also supporting clean energy research and partnering with academic institutions to help advance new ideas and innovations.

One of the technologies we're continuing to advance is our innovative BlockEnergy microgrid technology that's currently part of two residential pilot projects. BlockEnergy passed a significant test when customers in the pilot project in Florida maintained power during Hurricane Ian late in 2022, despite tens of thousands of outages in nearby areas. See BlockEnergy Keeps Power on During Hurricane Ian.

As we continue to explore new technologies that can help us deliver a clean energy future, we're also evaluating opportunities to leverage incentives that may be available through the *Inflation Reduction Act* (IRA) in the US. Enacted in 2022, the IRA provides a series of incentives, grants and tax credits that have the potential to accelerate the clean energy transition in the US.

For more information about recent developments and partnerships to advance research, development and innovation, see Investing in Clean Energy Research to Achieve Net-Zero, Advancing Renewable Natural Gas, Battery Storage Helping Shape Our Clean Energy Future and Solar Innovation.

Photo caption: An electric vehicle (EV) in Nova Scotia Power's fleet. EVs are an important part of the innovative solutions we're exploring to help deliver cleaner energy and enhance reliability.

Key Examples

Investing in Clean Energy Research to Achieve Net-Zero

Research and development of clean energy technology is getting a significant boost thanks to Tampa Electric's $5 million USD investment in the University of South Florida (USF).

Our contribution has helped to establish the TECO Clean Energy Research Center within USF's College of Engineering. USF researchers are working to advance a range of emerging clean energy technologies including carbon sequestration, solar efficiency, energy transfer degradation and battery storage. Our investment will support research grants, graduate assistantships and, eventually, positions dedicated to developing technologies that will help us achieve our carbon neutral objectives and deliver a clean energy future.

Since 2000, Tampa Electric has reduced its use of coal in generation by more than 90 per cent. Over the same period, we've also cut CO_2 emissions in half, even as demand for power has increased by 25 per cent.

The Tampa Electric team also enhanced reliability, while customer costs have remained below the national average in 2022. The team is continuing to work toward achieving a 60 per cent reduction in CO_2 emissions by 2025, and an 80 per cent reduction by 2040.

Advancing Renewable Natural Gas

Peoples Gas is investing in diverse energy solutions including renewable natural gas (RNG) to serve the growing needs of customers in an affordable and sustainable way. RNG is fuel produced from organic waste from dairies, landfills, wastewater treatment plants and similar sources.

Having pioneered the regulatory framework to develop and deliver RNG in Florida in 2017, Peoples Gas is currently part of three projects that provide a clean pathway to meaningful reduction in greenhouse gas emissions, including a partnership with the largest dairy farm in the state of Florida.

The first project, a landfill-to-RNG facility, went into service in January 2023. Later this year, two dairy RNG facilities will come into service, transforming biogas from cow manure into pipeline-quality natural gas that may safely be used in traditional natural gas applications. Wholly owned and operated by Peoples Gas, the Alliance Dairies RNG facility will have a capacity of 105,000 MMBtu of RNG, producing enough renewable energy to serve about 4,400 homes annually.

RNG projects capture methane that would otherwise be emitted into the atmosphere while providing a reliable and cost-effective energy source, just like traditional natural gas. Peoples Gas is continuing to pursue opportunities to develop and transport new sources of RNG in Florida.

Photo captions: (Above) Peoples Gas' Alliance Dairies RNG facility went into service in early 2023.
(Left) Researchers at the TECO Clean Energy Research Center at the University of South Florida.

Key Example

Battery Storage Helping Shape Our Clean Energy Future

As the drive to electrification and efforts to achieve net-zero emissions grow, batteries are playing an increasingly important role in how we're meeting our customers' quickly evolving energy needs.

"We're heavily involved in energy storage and have been for a long time," says Paul Casey, Emera's VP of Asset Integrity. "Our team has been establishing Emera and our operating companies as key supporters of energy storage innovation, R&D and collaboration."

Evidence of that work can be found across Emera's operations. For example, Nova Scotia Power has conducted early work as part of planning and development with the goal of deploying some of the largest grid-scale batteries in North America. From strategic locations in the province, these large-scale batteries would be centrally controlled and enable new renewable generation by allowing more wind to be integrated onto the system and, in turn, supporting coal plant closures, enhancing reliability and improving grid resilience.

Meanwhile, in Tampa, we've been using smaller-scale battery storage for some time and are looking for opportunities to expand. Batteries are serving as an important tool for balancing our growing use of solar in Florida, and we've been testing an Integrated Renewable Energy System that uses solar panels to produce clean energy and then stores it in commercial-grade batteries.

We've recently successfully tested energy storage at the community level in both Nova Scotia and Florida, developing a better understanding of how the combination of battery technology and microgrids can make renewable energy more efficient and customer power supply more secure. Our utilities have also been introducing programs that deploy commercial and residential-scale storage systems at customer sites. And we're piloting different types of electrolyte-based flow batteries as an option for long-duration energy storage.

All of these efforts are part of our grid modernization journey, as we work to grow our use of cleaner power.

Photo caption: Battery installation at Tampa Electric's Big Bend solar facility.

Key Example

Solar Innovation

As we continue to expand our solar capacity at Tampa Electric, our latest project involves the innovative combination of solar generation and farming.

The team is building its first agrivoltaic site – an area where land is farmed and solar energy is generated at the same time. Before beginning construction, the team met with local farmers to understand their needs. The project's 2,688 double-sided panels are being installed in rows, with enough room to grow and harvest crops between, or under, them. Once installation is complete, we hope to partner with farmers to test our site and eventually expand into partnerships with large farming operations.

The two-sided solar panels that are being used at the agrivoltaic site are also being tested at our nearby floating solar array. Installed in 2021 in a retention pond near our Big Bend Power Station, the site is the largest floating solar array in Florida and the first of its kind in the Tampa Bay area. The solar array began generating electricity in 2022.

The floating solar site includes both one-sided and two-sided panels and will provide important data on which type is more efficient. The data we collect at both the floating solar site and the agrivoltaic site will allow us to compare how the two-sided panels work on land, as well as on water. We're also looking at the potential benefits of floating solar technology in terms of water conservation, as the shade provided by solar panels may result in reduced evaporation from freshwater reservoirs.

Armed with the data and research, we hope to partner with water treatment facilities or other entities that may have otherwise unusable bodies of water.

Photo caption: Tampa Electric's floating solar array located near the Big Bend generating facility.

Scenario Analysis

To prepare for the long-term future of our energy systems, we develop plans – using short-, medium- and long-term timeline modelling – that outline the resources needed to achieve shared objectives within our businesses.

Our resource planning processes incorporate many aspects of scenario analysis that are recommended by the TCFD. Scenario work in our utilities includes our evergreen Integrated Resource Plan (IRP) at Nova Scotia Power and our 10-year site plan at Tampa Electric, as well as resource planning in our Caribbean utilities and gas businesses. At Nova Scotia Power in particular, development of our IRP is driven by government environmental regulations and related targets that inform the climate scenarios we consider.

Modelling at our operating companies focuses on key variables such as coal unit and plant retirement dates, the level of demand-side management, the level of renewable generation and the potential for power purchase agreements with other utilities and

renewable energy providers. Various resource plans across a range of foreseeable futures are compared to a "reference world" that assumes base loads and future load changes, current and currently proposed environmental regulations, including GHG considerations. The plans also consider current and future renewable energy availability at each operating company, technology changes, and customer needs and expectations.

These processes are dynamic and are regularly reviewed as risks and opportunities change. The results of resource plan modelling directly align with Emera's long-term capital investment plan, which includes significant investment across the portfolio in renewable and cleaner generation, infrastructure modernization, storm hardening, energy storage and customer-focused technologies. These initiatives contribute to mitigating the potential impacts of climate change.
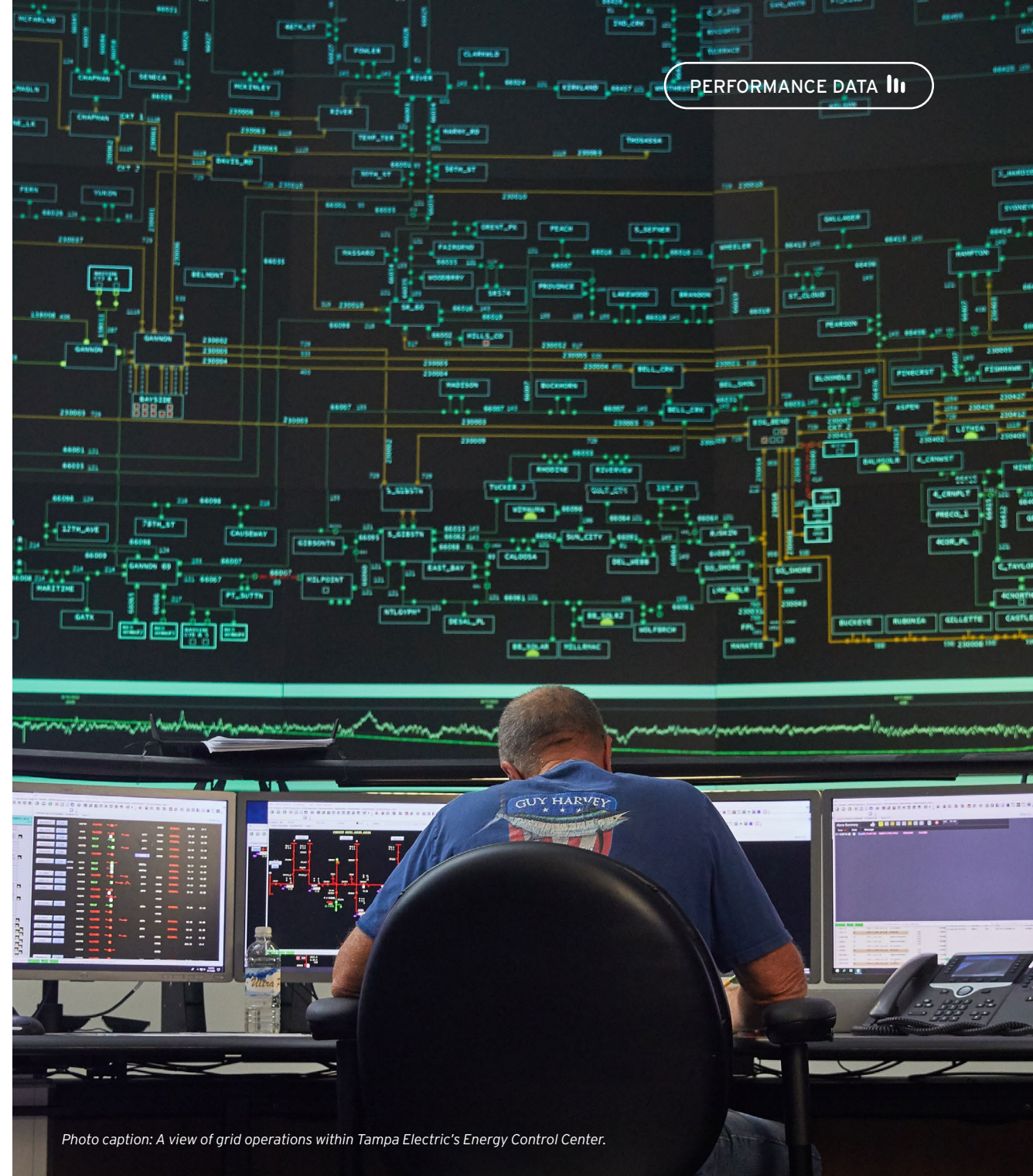

Photo caption: A view of grid operations within Tampa Electric's Energy Control Center.

3 CORE ELEMENT: RISK MANAGEMENT

Corporate Risk Management

Emera's Enterprise Risk Management (ERM) Program is a framework for identifying, assessing, monitoring and managing the principal risks of the business.

Our ERM is overseen by our Board of Directors, both directly and through the Risk and Sustainability Committee (RSC) of the Board. Our approach provides consistency to how we identify and assess material risk in all areas of our business, and it addresses impacts of different risks under the categories of safety, environment, strategy, regulation, reputation and finance.

The Enterprise Risk Management Committee (ERMC), comprised of members of Emera's senior leadership team, develops a risk register that focuses on high-impact enterprise risks by identifying and analyzing inherent and residual risks, including those related to operations, climate change and other environmental, social and governance risks. Risks are ranked using a heat map based on severity of impact, velocity of onset, probability of occurrence, control environment, and mitigation strategies and action plans. To drive further accountability, each enterprise risk is assigned an executive owner.

The ERMC regularly reviews and updates the register and prepares a dashboard and associated heat map that's submitted to the RSC for review at each committee meeting, summarized for the Board each quarter and considered in detail by the Board annually. The ERMC conducts a more in-depth review and analysis annually – leading up to, and informing, the Board's annual review.

See Table 1: Emera's Climate-Related Risks and Opportunities for additional details about our management of climate-related risks.

In assessing our climate-related risks and opportunities, we examine key climate transition risk areas of our business, including policy and legal, technology, market and reputation, as well as risks related to the physical impact of climate change – both acute and chronic. We also consider the potential financial impacts as they relate to the source of generation, products and services, and the market.

For more information, see Governance.

Photo caption: A substation on Tampa Electric's distribution system.

Table 1: Emera's Climate-Related Risks and Opportunities

RISKS

Type	Description	Potential Financial Impact
Policy and Legal	• Regulatory requirements limiting emissions and/or impacting generation mix (e.g., increasing renewable generation mandates, coal plant phase-outs, emission caps and trade, emission source limits) • Increasing price on carbon • Utility regulator asset cost recovery mechanisms • Exposure to litigation from stakeholders and fines from regulators • Restrictions on new natural gas hook-ups	• Increased operating costs to address emission constraints • Early retirement of existing assets prior to the end of their useful life • Large capital investment to address renewables and other generation mix requirements • Potential issue recovering costs associated with early retirement and impairment • Increased costs associated with potential fines and judgments • Reduced growth in natural gas utilities
Technology	• Replacement of existing energy supply sources with renewable/lower-carbon sources	• Early retirement of existing assets prior to the end of their useful life • Large capital investment to address renewables and other generation mix requirements • Potential issue recovering costs associated with early retirement and impairment
Market	• Customer desire for lower-emitting energy sources • Changes in supply chain as a result of regulation and/or market demand • Uncertainty in asset insurance options	• Customer demands for cleaner energy sources reduce demand for existing supply • Delays, shortages or requirements to seek alternative products/services required to support operations • Challenges procuring economic asset insurance from commercial insurers for existing assets
Reputation	• Increased stakeholder concern associated with carbon intensive business	• Reduced revenue, constraints on operation and limited future growth • Reduced access to capital at increased cost
Acute Physical Risk	• Increased frequency and severity of weather events such as hurricanes, windstorms, extreme rainfalls, floods and storm surges, ice storms and wildfires	• Reduced revenue due to energy delivery disruption to customers • Increased capital to storm-harden equipment • Increased expenditures to respond to storm events and undertake system repairs • Increased costs due to fuel supply disruption
Chronic Physical Risk	• Changes in precipitation patterns • Changes in temperature and related seasonal patterns • Rising sea levels	• Precipitation changes potentially impact hydro generation availability • Change in customer demand patterns impacting related revenue • Increased capital to harden infrastructure against rising seas and storm surge and increased precipitation events

OPPORTUNITIES

Type	Description	Potential Financial Impact
Energy Source	• Development and/or expansion of low-emission energy sources and services	• Increased revenue from increased demand for lower-emitting sources and services • Reduced exposure to GHG emission regulation impacts and pricing • Increased investment opportunities
Products and Services	• Development of new distributed energy technologies	• Increased revenue through new products and services addressing emerging demand for affordable distributed renewable energy sources
Market	• Access to new markets	• Increased revenue and growth through new products and services addressing emerging demand for electric technologies

Risk Management at Our Operating Companies

The assessment of climate risks and opportunities in our operating companies is integrated into risk management and strategy discussions specific to each jurisdiction. Each operating company addresses risk management through a similar approach as at the enterprise level, each with its own risk register, dashboard and heat maps.

In our operating companies, our approach to managing material environmental risks and opportunities, including those related to climate change, is guided by our Environmental Management System (EMS).

Through the EMS, we identify the elements of our operations that interact with, or have the potential to interact with, the environment, as well as the potential ways the environment can impact our business. Objectives and targets are identified for each of these to ensure they are being managed effectively. For impacts that are common across the organization, Emera's Corporate Environment team will set company-wide objectives. Objectives and targets at both Emera and our operating companies include CO_2 emissions reduction and climate adaptation initiatives.

Physical Risk: Resilience and Adaptation

Utilities have always used a traditional engineering approach to the construction and maintenance of assets that takes into consideration climate, weather and environmental effects. In the past, our operating companies would have considered snow and ice loading on transmission lines to facilities in Nova Scotia and Newfoundland, precipitation impacts on hydro dams in Nova Scotia, and hurricane impacts to facilities in Florida, Nova Scotia and the Caribbean. Acute weather events, such as the increased frequency and severity of hurricanes and other precipitation events, and chronic climate impacts, such as rising temperatures and sea level rise, require us to re-examine and strengthen the processes we have in place to mitigate potential impacts to our business. To this end, as new assets are refurbished or replaced, engineering designs and standards have been evolving to address these changing climate risks. Enhancements to existing reliability programs including additional storm hardening of transmission and distribution assets, refurbishment of hydro dams, upgrades to site water management, improved vegetation and erosion management will better position Emera and its operating companies to operate under these changing conditions.

To better prepare for the future, Emera has obtained climate modelling data from third-party experts who can provide insights into the degree of impact that can be expected on assets and operations. We are continuing to enhance our understanding of climate change as more data becomes available and models improve.

To understand and assess the potential risks to assets from climate change, Emera is implementing a climate adaptation framework integrating climate impacts into the existing risk management framework. Emera's Climate Adaptation Framework is based on a framework developed by Electricity Canada that was determined to be adaptable to Emera's particular processes. This framework has been adapted for use across Emera's operating companies in all jurisdictions. See Figure 1: Emera's Climate Adaptation Framework.

Our Framework:

- Provides a consistent approach for the assessment of climate risks and potential impact to the business.

- Shows due diligence in the implementation of sound asset management strategies.

- Manages climate change impacts by using a planned approach to improve resilience and minimize risk to assets.

- Facilitates the development of proactive adaptation strategies, which should result in lower costs than a reactive approach.

- Takes advantage of potential long-term opportunities.

- Integrates into existing risk management processes, environmental management systems and asset management programs.

↻ Our Progress

37.2 System Average Interruption Duration Index, including storm events
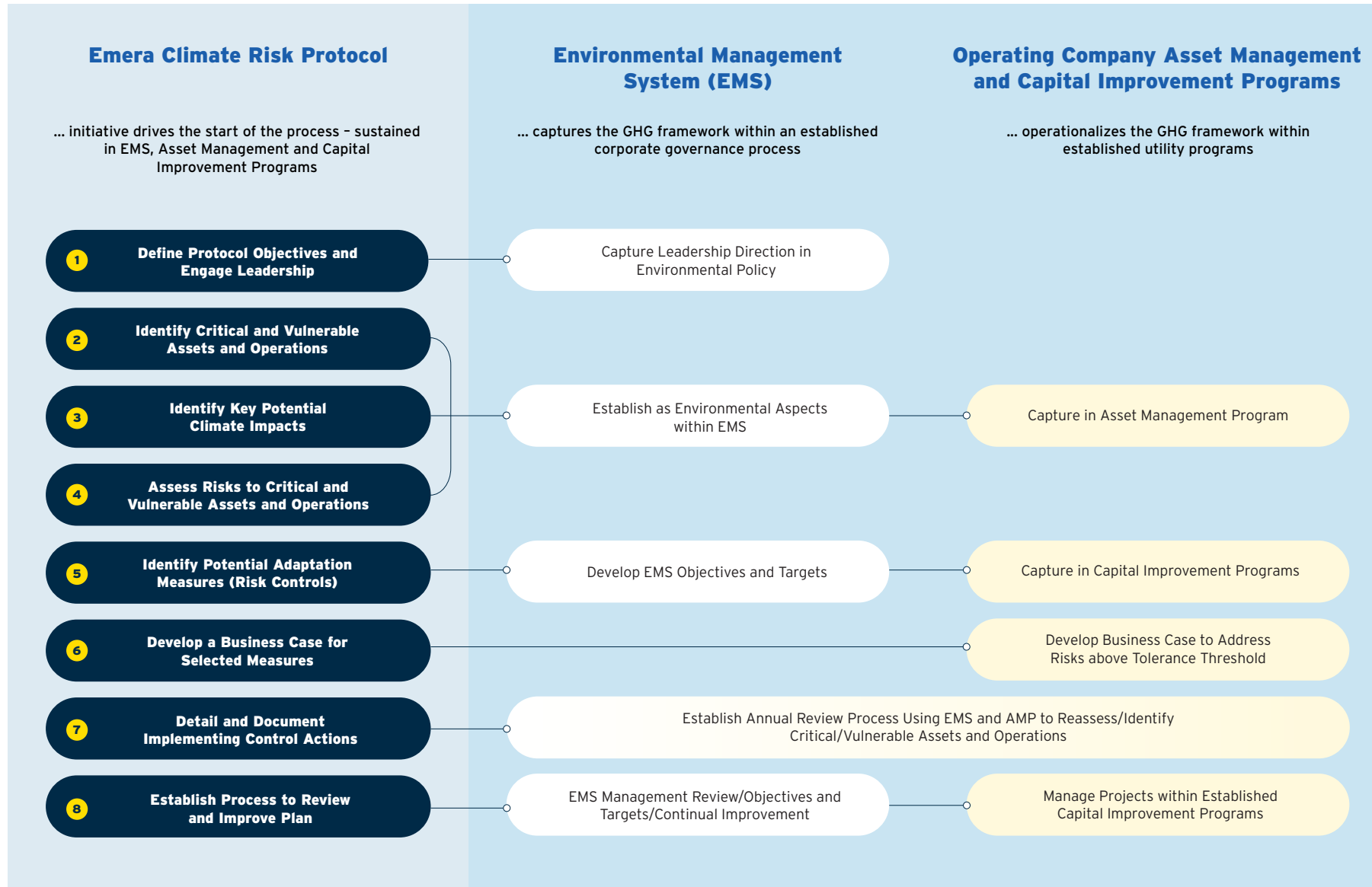
2.97 System Average Interruption Duration Index, excluding storm events

4.05 System Average Interruption Frequency Index, including storm events

1.95 System Average Interruption Frequency Index, excluding storm events

🔗 See ESG Performance for more information.

Figure 1: Emera's Climate Adaptation Framework

Emera Climate Risk Protocol	Environmental Management System (EMS)	Operating Company Asset Management and Capital Improvement Programs
… initiative drives the start of the process – sustained in EMS, Asset Management and Capital Improvement Programs	… captures the GHG framework within an established corporate governance process	… operationalizes the GHG framework within established utility programs
1 Define Protocol Objectives and Engage Leadership	Capture Leadership Direction in Environmental Policy	
2 Identify Critical and Vulnerable Assets and Operations		
3 Identify Key Potential Climate Impacts	Establish as Environmental Aspects within EMS	Capture in Asset Management Program
4 Assess Risks to Critical and Vulnerable Assets and Operations		
5 Identify Potential Adaptation Measures (Risk Controls)	Develop EMS Objectives and Targets	Capture in Capital Improvement Programs
6 Develop a Business Case for Selected Measures		Develop Business Case to Address Risks above Tolerance Threshold
7 Detail and Document Implementing Control Actions	Establish Annual Review Process Using EMS and AMP to Reassess/Identify Critical/Vulnerable Assets and Operations	
8 Establish Process to Review and Improve Plan	EMS Management Review/Objectives and Targets/Continual Improvement	Manage Projects within Established Capital Improvement Programs

Using our Framework as a model, our operating companies are conducting detailed assessments and quantification of risk as they develop adaptation measures and formal Climate Adaptation Plans.

Our operating companies are also starting to use scenario analysis (i.e., future warming scenarios, such as Representative Concentration Pathways (RCPs)) to better quantify the physical risk to key assets. Outcomes from this exercise are being incorporated into our Climate Adaptation Plans and our loss control and asset management programs, where climate risk is now a discrete parameter to be assessed and included in capital and operating budgets. The asset management process already considers cost of service, asset life cycle, and renewal and reliability.

Our climate adaptation planning is also being captured in our EMS to provide policy direction and integration across our business. Through this planning, we're maturing and advancing our approach to assessing the risks of climate change to our operations. These risks are captured as continual improvement initiatives within our EMS and are tracked using objectives and targets. The assessment of climate risk is being formally integrated into utility asset management frameworks. These frameworks are already used to manage assets over a longer life cycle, so we have been updating existing processes to reflect climate change risks. This integration is guided by our EMS and operational management systems. Additional spending to address risks and opportunities is incorporated into our budget planning process.

Table 2: Examples of Climate Adaptation Planning in Action across Our Operating Companies

Climate Adaptation Management System	To track climate risks and mitigations, Nova Scotia Power has developed a climate adaptation management system that includes a dashboard to illustrate the levels of climate risk and provides a valuable means to document the numerous and wide-ranging activities underway to address climate risk.
Storm Hardening and Damage Assessment	In 2022, Tampa Electric's Storm Protection Plan included approximately $200 million USD for storm hardening. This included the conversion of exposed overhead power lines to protected underground power service for more than 11,000 customers.
	Enhancements to Nova Scotia Power's Damage Prediction Model enabled strategic resource deployment in advance of Hurricane Fiona. The use of drones in the restoration process helped to expedite repairs by allowing the team to better assess damage in areas that were difficult to access and allowing engineering staff to assess damage and identify issues in real time over live-streamed video. The use of drones also provided images that were used to highlight the extent of the damage via social media.
Ice Management	A study was carried out to assess wind and freezing rain conditions that could impact Nova Scotia Power transmission assets in the future. According to the modelling, ice-loading is expected to increase.
	As a result, a new transmission engineering standard was defined and is being used for upgrades and new projects. A new pole standard for distribution assets was also defined, and new and rebuilt lines are aligned with this new standard as appropriate.
Flood Management	Climate projections enabled Nova Scotia Power to better understand and mitigate the potential impact of storm surge near the Trenton Generating Station in advance of Hurricane Fiona in 2022. Trenton unit 6 was proactively taken offline, and the battery and diesel generator rooms were sandbagged. The site ultimately flooded, but Trenton unit 6 was back online the next day with no damage. If not for this proactive planning, the plant would likely have been more seriously impacted and offline for much longer.
	Nova Scotia Power is using coastal and river flood projection mapping to identify assets at risk from rising water levels. All substations were reviewed, and mitigation plans were developed, for high-risk locations. Similarly, the team is evaluating the susceptibility of its underground equipment that may be at higher risk of damage due to storm surge and increased rainfall. Efforts are being made to install automated manhole pumping equipment, upgrade underground switches to be more water resistant and provide better system monitoring through additional fault indicators.
Vegetation Management	In response to modelling that demonstrates an increase in the frequency of high winds, as well as warmer temperatures leading to longer projected vegetation growing seasons, Nova Scotia Power is increasing its focus on vegetation management, including by widening rights-of-way for transmission lines. This effort has resulted in an overall reduction in tree impacts on lines during severe weather. On average, Nova Scotia Power has invested $20 to $25 million on vegetation management. To continue to improve reliability for customers, Nova Scotia Power will increase the total year over year, nearly doubling the annual investment over the next five years. This is essential, as trees coming into contact with Nova Scotia Power's lines is currently the number one cause of outages.

Water Management

As a result of the reduced use of coal at Big Bend Power Station, the Tampa Electric team is changing the way water is managed at the facility.

Approximately 160 million gallons of recycled water can be held in storage ponds at Big Bend. The recycled water consists of captured stormwater and process wastewater. This recycled water was previously required in large volumes for coal-related processes such as ash management and flue gas desulphurization. As a result of the reduced use of coal at Big Bend, the need for these processes is also reduced, meaning there can be a surplus of water at the site, particularly during the rainy season.

To manage excess water, the team conducted a water management study that recommended production of a daily water report summarizing recycled water levels at the site. During Hurricane Ian, the daily report allowed for close monitoring of critical pond levels to prevent overtopping and to protect the integrity of the pond berms that rise 15 to 20 feet above ground. When ponds reached critical levels during the storm, excess stormwater was directed to an unlined pond on-site that is no longer used in daily operations at the facility.

Pipeline Strike Management

Through our climate adaptation planning, we've determined the most significant climate risks currently in our gas utilities are wildfires and vegetation and erosion management. Now, through a recent collaborative assessment, the teams at Peoples Gas and New Mexico Gas have added to this list.

With increasingly severe weather occurring more frequently, third-party pipeline strikes as a result of post-storm cleanup have also been identified as a climate risk.

Pipeline Leak Management

Peoples Gas has three state-of-the-art leak detection vehicles in its fleet. The vehicles are outfitted with MobileGuard – a cutting-edge, laser-based technology that detects and analyzes methane gas emissions and uses special software and wind speed calculations to pinpoint the exact location of leaks.

MobileGuard technology is used both for ongoing integrity management and in areas affected by severe weather to check for leaks and undetected damage. During Hurricane Ian, MobileGuard allowed for efficient leak monitoring for all customers in the heavily damaged Fort Myers area. Approximately 1,150 miles of gas mains and 26,000 customer service lines were evaluated in seven days.

The team continues to explore the full capabilities of this technology in identifying and reducing leaks.

Photo caption: A New Mexico Gas employee performing a routine pipeline inspection.

4 # CORE ELEMENT: METRICS AND TARGETS

Clear metrics and targets are critical to demonstrating our progress and maintaining accountability throughout the energy transition. The ability to track performance against our goals helps transparently show our progress and the path forward to our teams, customers, investors and communities.

At the end of 2022, we achieved a 41 per cent reduction in CO_2 emissions and a 68 per cent reduction in coal as a percentage of total GWh generated compared to 2005 levels. Over the past five years, we have decreased our CO_2 emissions by approximately 30 per cent. We are on target to achieve a 55 per cent reduction in CO_2 emissions, compared to 2005 levels, by 2025. Progress against our Climate Commitment is described on page 36, including the path to achieving our 2025 objectives. The path to 2040 and beyond will rely heavily on a variety of factors, including market conditions and emerging technologies.

In 2022, we developed a Climate Commitment Tracking Tool, which allows us to monitor our progress on CO_2 emission reductions, as we work towards our goals.

Our Climate Commitment Tracking Tool includes two key components: 1) a dashboard that illustrates our progress, and 2) details and status updates on key projects, including risks and opportunities. The tool is designed to be dynamic and regularly updated as project scheduling and planning evolves, and as future projects are planned, and milestones are achieved.

Our tracking is informed by updates from our Climate Commitment Tracking Committee. The Committee provides updates on actual and future emissions forecasts and progress against key capital project updates. Progress is reviewed at the operating company level through the EMS and regularly reviewed by the boards of directors in our operating companies. The SMC and RSC review the status of key clean energy projects and our Climate Commitment progress and provide oversight and guidance to the Committee.

In 2022, we also delivered training on Emera's Climate Commitment to all employees at Emera Inc. so that the entire team is informed and engaged in the ambitious transition we are making as we work toward our net-zero by 2050 vision.

Photo caption: A wind turbine generating energy on the Nova Scotia Power system.

Our Performance

14,676 Scope 1 and 2 CO_2 emissions (ktCO_2)

8,811 Scope 3 CO_2e emissions[1] (ktCO_2e)

0.45 total CO_2 intensity – 15% decrease over last five years

63% of capital plan through 2025 is committed to clean energy and reliability projects

🔗 See GRI and SASB Index for more information.

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1   Emera's Scope 3 emissions include emissions from purchased electricity for Nova Scotia Power and Tampa Electric and the end use of natural gas (including gas owned by Peoples Gas and New Mexico Gas and gas distributed but not owned by Peoples Gas and New Mexico Gas).

Nova Scotia Wind
~600 MW in service
- 150 MW rate base
- 450 MW IPPs[1]

Florida Solar: Phase 1
655 MW of solar in service

Big Bend Coal Unit 3 Retirement
Retired in April 2023.

Florida Solar: Phase 2 and 3
1,000+ MW of solar with 12.6 MW of battery storage now in service. An additional 230 MW of solar is expected to be in service this year. By the end of 2025, solar is expected to total over 1,600 MW, with another 115 MW of battery storage.

Climate Commitment Progress

The team across Emera is working together to meet our Climate Commitment goals and our vision to achieve net-zero CO_2 emissions by 2050.

2022 GOAL (ACHIEVED)
41% reduction: CO_2 emissions
68% reduction: coal[2]

2025 GOAL
55% reduction: CO_2 emissions

2040 GOAL
80% reduction: CO_2 emissions
Close last coal unit

2050 VISION
Net-zero
CO_2 emissions

Big Bend Modernization: Phase 1
Coal Unit 1 retired (2019)
Coal Unit 2 retired (2020)

Maritime Link
Capable of transmitting 500 MW of hydro from Newfoundland & Labrador.

Big Bend Modernization: Phase 2
This project was completed in December of 2022.

- ● Climate Commitment goals
- ● Planned or in progress
- ◉ Completed or achieved

1 Independent Power Producers.
2 Reduction in GWh generated from coal since 2005.

Achieving our climate goals on these timelines is subject to our regulatory obligations and other external factors beyond our control.

Biodiversity

Biodiversity refers to all the various forms of life on Earth. Around the world, biodiversity is being threatened by unprecedented losses, primarily caused by the destruction of habitat and the impacts of pollution and climate change.

Assessing environmental risk and considering the impacts on biodiversity is not new to Emera. Our businesses span multiple regions and ecosystems that include forests, wetlands (fresh and saltwater), streams, lakes, coastal barrens, bays/estuaries, agricultural land, plains, scrub land, desert and marine reef. Our operations are also varied and include generating facilities, depots and hydro watersheds, as well as electrical and natural gas pipeline rights-of-way. As we work toward our vision to achieve net-zero CO_2 emissions by 2050, we will invest in more renewable generation and transmission projects to connect and deliver that renewable energy across our operating companies.

As part of our EMS, we have a well-established approach to managing potential impacts on biodiversity that covers projects, operations and maintenance of our assets. We comply with regulations and work with regulators to gather

data that can be of shared value to experts and organizations carrying out biodiversity-related work. We consider our impacts on biodiversity at all life stages of our business. Our Environmental Policy states, *"We are committed to meeting our business objectives in a manner which is respectful and protective of the environment, and in full compliance with legal requirements and company policy."* Our approach to minimizing our impacts considers environmental risks during the design phase and work planning phases of the project using screening to understand biological resources and sensitive and protected areas. Our process is guided by the following steps:

- *avoid* impacting biological resources such as plants and animals and their habitats; if not possible, then

- *mitigate* our impacts, and

- *offset* residual impacts.

Photo caption: A team member completes a river survey on part of Nova Scotia Power's hydro system.

Projects

Consideration of the impacts on protected species and habitat conservation has long been entrenched in environmental legislation in Canada and the US and is a key component in the process for obtaining necessary approvals for project work. Addressing biodiversity risk goes beyond legal compliance. It includes efforts such as avoiding the opening of new corridors when planning linear development routes for gas and electric infrastructure, assessing the development of new generation capacity or upgrading existing assets, sharing data from monitoring programs with government scientists and academia to leverage and expand their value, and engaging stakeholders to benefit from their knowledge and to understand local concerns. This planning often requires a multi-year approach that begins prior to construction activities.

Examples of Biodiversity-Related Work across Our Operating Companies

Project: Solar Sites

Operating Company: Tampa Electric

Gopher Tortoise Relocation

Tampa Electric has relocated 387 gopher tortoises from a population of approximately 1,320. This does not include the Lake Mabel site, where relocation is still in progress. Costs to date are approximately $1.3 million USD (not including the recipient site fees associated with Lake Mabel).

Avoidance of Sensitive Areas

We opted not to develop 38 acres of solar sites due to sand skink and blue tail mole habitat. We also avoided impacting approximately 1,400 acres of various wetlands and other surface waters, including areas that Tampa Electric has placed in conservation easements.

Protection of Kestrels

Work is ongoing to study and protect kestrels at Magnolia and Laurel Oaks solar sites. The cost is approximately $134,000 USD.

Project: Big Bend Modernization

Operating Company: Tampa Electric

Manatees

In the winter months, manatees make their home in the warm water from the Big Bend Power Station. This provides an incredible site for the millions of visitors at our Manatee Viewing Center, which opened in 1986. There was concern that the shutting down of coal units as part of the Big Bend modernization project, and the resulting reduction in thermal discharge from the plant, would impact the manatees' winter habitat. A biological monitoring plan was prepared to study how operational changes at Big Bend could impact the manatees. Using drones, Tampa Electric mapped its thermal discharge and confirmed adequate volume could be maintained to support the manatees. Tampa Electric continues to work with other utilities and the state to develop a Florida Manatee Warm-Water Habitat Action Plan to further understand how reduced power plant thermal discharges associated with decarbonization efforts could impact manatee warm water wintering habitat in the future.

Photo captions: (Above) Tampa Electric's Manatee Viewing Center attracts approximately 600,000 visitors each year. (Left) A gopher tortoise at the Lake Mabel solar site.

Project: Maritime Link

Operating Company: Emera Newfoundland & Labrador (ENL)

Avoiding Impact

In the project design phase, ENL avoided opening new corridors by co-locating most of the transmission lines along existing rights-of-way. This reduced the project's overall environmental footprint, facilitated regulatory approval, and enabled stakeholder engagement.

As part of the environmental assessment process, ENL mapped the entire project route and characterized and located all habitats and environmental constraints, including:

- Land: streams, wetlands, rare species, archeological sites and protected areas

- Ocean: sediment types, rare species and fisheries

Caribou, Snow Crab and Lobster

Where avoidance couldn't be achieved, ENL mitigated potential impacts and monitored to confirm the effectiveness of the measures taken. The resulting data has been shared to advance scientific knowledge beyond the scope of the project:

- Land: assessment study of the impact on caribou migration in NL. This behavioural study used GPS collars and wildlife cameras to track animals over three years. Focus was on potential interactions between caribou and the project; data was shared with NL Department of Wildlife and academia for conservation and research purposes.

- Ocean: Ongoing study of the effect of electromagnetic emissions generated by submarine cables on behaviour of snow crab and lobster. As with the caribou study, the data generated from this work has been shared with Fisheries and Oceans Canada, and the fishing and academic communities. Some of these results have been published in scientific literature.

Project: Clean Energy Bridge

Operating Company: Barbados Light & Power

Sea Turtles, Coral and Sea Urchins

As part of the Barbados Clean Energy Bridge project, generating equipment was delivered to the site via sea barge and a beach landing. Identified aquatic species within the landing area included coral, fish and sea urchins. To be sure the landing site would not impact coral, divers removed sea urchins from the landing area prior to the start of work. The landing area was restored after the work was completed. To ensure the protection of sea turtles, which use the landing site beach for nesting, BLPC engaged with the Turtle Project of the University of West Indies to complete sweeps of the beach and to relocate eggs throughout the project. All four engines landed on the island without incident.

*Photo captions: (Above) Turtle eggs being relocated by staff from the University of West Indies.
(Left) Lobster tagged as part of Emera Newfoundland & Labrador's submarine cable study.*

Project: Department of Energy (DOE) Line Decommissioning

Operating Company: New Mexico Gas

Mexican Spotted Owl, Jemez Salamander and Jumping Meadow Mouse

Since completing the Santa Fe Main Line project, New Mexico Gas has been working to reclaim a 1940s transmission line right-of-way. The DOE main line was built by another company at a time when environmental and sustainability values were not as mature. The DOE pipeline crossed through the critical habitat of three federally listed endangered species – the Mexican spotted owl, the Jemez salamander and the jumping meadow mouse – as well as six stream crossings and the boundary of a newly established national park: the Valles Caldera National Preserve. Aboveground infrastructure has been removed and the pipeline corridor will be reclaimed to remove access roads through sensitive wetlands, and proper drainage structures will be installed to reconnect the natural function of these sensitive ecosystems. A detailed restoration plan has been developed, and work will be ongoing throughout 2023.

Project: Panama City Project

Operating Company: Peoples Gas

Crayfish

The alignment portion of this project was altered to reduce the potential impacts to the Panama City crayfish. We opted to drill directionally underground through wetlands rather than trench through. We also installed exclusion fences to protect gopher tortoises.

Operations

While we control and mitigate our operations to minimize interactions with species, we recognize that our operations can contribute to negative impacts including habitat fragmentation, loss of wetlands and forested areas through clearing activities, the creation of access corridors and the past conversion of riverine habitat for hydro development. In addition, we still operate some facilities that were built many years ago when environmental concerns were not as prominent, or where the biodiversity risk has changed over time due to species loss or climate change impacts.

Emera mitigates potential impacts through the long-standing processes within our EMS, including the review of new and emerging changes to the environment, operations and stakeholder considerations. As part of our EMS, we establish annual objectives and regularly monitor our progress. Operational activities are conducted in compliance with regulatory requirements, taking into consideration the impacts on the natural environment, particularly for threatened or endangered species. Potential impacts are managed through avoidance and site-specific environmental protection procedures that include, but are not limited to, water management, sedimentation control, wetland protection and protection measures for wildlife and species of concern.

Tampa Electric, Nova Scotia Power and Emera Newfoundland & Labrador have avian protection programs embedded into their operations.

Nova Scotia Power operates a fleet of hydro systems that were constructed between the 1920s and the 1980s. As part of ongoing hydro permit relicensing efforts, we're working to understand water flows and fish passage requirements. During periods of fish migration, priority is always given to maintaining fish passage. In addition, one of Nova Scotia Power's hydro reservoirs is intentionally kept at levels that do not impact the local Blanding's turtle habitat.

Collaboration and Partnerships

Emera has long-standing programs to engage with partners, local communities and biodiversity experts to share data and information to facilitate conservation and protection programs and to assist others in protecting biodiversity. Examples of collaborative biodiversity work across our operating companies include:

Emera Newfoundland & Labrador

As part of the Maritime Link project, ENL built a grounding site at a small cove in Big Lorraine Harbour, Nova Scotia. To mitigate impact, four rock reefs and a breakwater were installed. ENL worked with the Eskasoni First Nation to develop and implement a monitoring program to document colonization of the area.

The three-year program was completed in 2020. It will take several more years for the reefs' ecosystem to become fully mature, but this work has enabled macro algae to colonize the seabed and act as a nursery for local species of fish and invertebrates. Local lobster harvesters are setting traps in this area to take advantage of the increased productivity.

ENL also continues to tag and track snow crab and lobster near the Maritime Link submarine cables in the Cabot Strait to confirm our operations have no impact on behaviour.

Grand Bahama Power

Grand Bahama Power participated in a replanting program for mangroves – a group of trees and shrubs that live in coastal intertidal zones.

The tangled roots of mangroves provide habitat for a variety of wildlife species and help to stabilize the coastline by reducing erosion caused by storm surges. In 2019, Hurricane Dorian damaged 73 per cent of the mangroves on Grand Bahama Island. In 2022, the Grand Bahama Power team worked with the Waterkeepers organization to identify mangrove seeds and seedlings and relocate them to sparse areas to help rebuild the population. In total, over 1,200 mangroves were planted.

The team is working with other organizations such as Bonefish and Tarpon Trust and the Bahamas Watershed Trust to continue mangrove restoration efforts.

Nova Scotia Power

The team at Nova Scotia Power has been working collaboratively with the Mersey Tobeatic Research Institute for over a decade. Recent work has included a water management survey at one of our hydro reservoirs as well as the completion of a Blanding's turtle and eastern ribbon snake survey at another reservoir.

Nova Scotia Power has also been working with Fisheries and Oceans Canada (DFO) as part of the recovery team[1] for Inner Bay of Fundy salmon. We have an important role to play in the recovery as brood stock from this endangered species is obtained from fish migrating up one of our fish ladders. In addition, other projects with DFO are ongoing, including efforts to provide passage for the American eel on our Mersey Hydro System. Nova Scotia Power has also worked with Parks Canada and the Nova Scotia Salmon Association to create natural pool areas for salmon in the Cheticamp River.

New Mexico Gas

The team at New Mexico Gas is part of a collaborative effort to protect the lesser prairie chicken. The collaboration is facilitated by the Center for Excellence (CEHMM), a non-profit that ensures conservation measures are taken during development projects. The team is working with the US Fish and Wildlife Service and other oil and gas companies in New Mexico to implement specific conservation actions during projects in lesser prairie chicken habitat. Partnerships like this support much-needed development in a way that helps to conserve imperiled species and their habitats.

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1   If a species is designated as endangered, threatened or extirpated, then under the *Species at Risk Act* a recovery strategy must be implemented. Nova Scotia Power is part of the team implementing the recovery strategy.

Key Example

Critical Coral Reproduction Breakthrough at Research Facility Supported by Tampa Electric

In fall 2022, scientists working with Florida Aquarium's Coral Conservation Program at an innovative research facility hosted by Tampa Electric made a critical breakthrough in coral reproduction.

Based at the Florida Conservation and Technology Center (FCTC) campus located on a parcel of land near Tampa Electric's Manatee Viewing Center, the program uses aquarium-based coral spawning to reproduce imperiled coral species native to Florida's Coral Reef. This pioneering aquarium-based spawning facility releases thousands of coral offspring each year. Last year, for the first time, marine biologists working at the site used aquarium technology to successfully reproduce elkhorn coral, an endangered species.

Along with this important breakthrough in reproducing elkhorn coral, FCTC holds the only genetic bank and the only source of offspring for the Atlantic pillar coral and three other endangered species of coral. The program houses over

300 "parent" corals from 16 different species and reproduces 14 of these species each year. Having consistently grown since its inception in 2015, the facility will reach over 8,700 square feet of coral conservation space with the opening of a large expansion in 2023.

In addition to support from Tampa Electric, the coral conservation program relies on other donors including the Florida Fish and Wildlife Conservation Commission, the Florida Department of Environmental Protection, and the National Oceanic and Atmospheric Administration. Together with the FCTC campus and the Manatee Viewing Center, Tampa Electric also hosts on its property a sea turtle rehabilitation facility and the Suncoast Youth Conservation Center. The site is also home to Tampa Electric's recently completed Clean Energy Demonstration Center, open to the public and showcasing technologies and initiatives being used to reduce greenhouse gas emissions.

Photo caption: We're proud to support the Florida Aquarium Coral Conservation Program as scientists spawn a colony of elkhorn coral for the first time.

Social

Our people drive our strategy and our growth. We strive to provide the experiences, opportunities, benefits and inclusivity that enable our current and future team members to grow and thrive at Emera. We're committed to building a strong, safe and healthy culture, and through our community investment program we're supporting meaningful projects and initiatives in the communities where we live and work.

The transition to a clean energy future impacts us all – that's why, as we continue to reduce CO_2 emissions, we're doing so in a way that's balanced with the impacts on costs for our customers. Our energy assistance programs support the most vulnerable, and we're working with partners to ensure the transition is supportive of our team and communities.

HIGHLIGHTS

$18M[1] contributed to our communities in 2022

17% improvement in our Lost Time Injury Frequency Rate compared to our five-year average

42% of employees in our US operations and **7%** of employees in our Canadian operations identified as visible minorities in 2022[2]

1 Includes a one-time, $5 million USD contribution to the University of South Florida to establish the TECO Clean Energy Research Center.
2 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 70 per cent of the population, respectively (US Census Bureau, 2021). 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, six per cent and three 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, 2022, 62 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 due to incomplete participation.

Photo caption: Employees celebrate Diwali in the Emera Place lobby.

Safety

We care for each other and are deeply committed to fostering a strong safety culture for our employees and contractors. To support this commitment, we're building programs across Emera that are focused on preventing serious injuries and fatalities (SIFs), continuously improving our safety programs and innovating to find better ways to protect our teams, customers and communities.

We look for opportunities to observe and share best safety practices, and we're proud to learn from our partners and colleagues. We work hard to establish and maintain a culture across Emera where our people feel empowered to speak up when they see unsafe conditions or behaviours, and know they're expected not to engage in any task unless they're certain it can be done safely.

Our commitment to safety requires relentless focus and effort. If an injury or near-miss occurs, we thoroughly investigate all serious incidents and near-misses in order to identify root causes. These insights are shared with leadership across the company to inform strategy and plans toward process improvement, modification of behaviour and strengthened safety communications and training.

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. We've implemented our SMS and robust risk management processes with particular focus on continually improving safety leadership, contractor safety management and SIF prevention.

Safety Leadership

A strong, visible commitment by leadership is critical to our successful SMS and our strong safety culture. We're focused on ensuring senior management presence in the field and engagement within operations through participation in various safety initiatives that provide opportunities for leaders to reinforce safety as our priority.

Our Approach

STRATEGIC PRIORITIES
- Always leading with health and safety
- Empowering our teams and communities

ESG PRIORITIES
- Safety

OVERSIGHT
- Risk and Sustainability Committee
- Health, Safety and Environment Committee
- Sustainability Management Committee
- Executive team including VP of Safety & Environment
- Operating company executive and safety teams
- Emera Leadership Safety Advisory Council
- Emera Safety Council
- Safety leadership accountabilities

POLICIES AND PROGRAMS
- Risk and Sustainability Committee Charter
- Health, Safety and Environment Committee Charter
- Emera Occupational Safety and Health Policy and operating company Occupational Safety and Health policies
- Emera-wide Safety Management System
- Emera-wide Serious Injury and Fatality Prevention Program
- Emera-wide Contractor Safety Management Program

More Information

🔗 Corporate website: Social page

Contractor Safety

Our contractors are important partners in achieving exceptional safety performance. Our Emera-wide Contractor Safety Management Program establishes clear accountabilities, promotes active collaboration and establishes clear expectations in an effort to ensure work performed across Emera, whether by our team or by contractors, is predictably safe.

Serious Injury and Fatality (SIF) Prevention

We're guided by our Emera-wide SIF Prevention Program as we work to eliminate serious injuries and fatalities across the business. The program includes extensive training for frontline employees, including on energy-based hazard recognition. High-risk reviews and field-level compliance checks are helping to reduce SIFs in our business by ensuring critical operational controls are in place and functioning effectively before work begins.

In 2022, we improved on many of our key safety metrics. While this reflects our continued commitment to safety, our progress was overshadowed by the death of a team member, a power line technician at Nova Scotia Power, early in 2022. We are focused on learning from this tragic loss so we can prevent it from ever happening again. Our personal safety, and that of our colleagues, must come first, no matter what.

Our Performance

1.05 OSHA[1] Injury Rate – 10% improvement over five-year average of 1.15

0.30 LTI[2] Frequency Rate – 17% improvement from five-year average

186 Proactive Rate (PAIR)[3] – down from 235 in 2021

See ESG Performance for more information.

1 Occupational Safety & Health Administration.
2 Lost Time Injury.
3 PAIR is the number of proactive reports per 100 employees.

Key Example

Safety Milestone at Tampa Electric

In 2022, Tampa Electric deployed almost $1.5 billion USD of capital, with the majority directed to large clean energy and reliability projects like solar and the Big Bend modernization. Despite the scale of these projects, the team achieved its best-ever safety metrics – a testament to Tampa Electric's unwavering commitment to safety.

In 2017, the team launched a multi-year safety plan to advance its policies, processes and procedures. The plan outlined actions to reinforce a "speak-up-for-safety" culture, including through new company-wide training and by implementing a behavioural-based safety program.

"We delivered training to over 2,000 employees from Energy Delivery, Energy Supply and Customer Experience," says Rosa Webster, Manager of Safety and Individual Health at Tampa Electric. "From the executive team to frontline supervisors, we shared personal stories and talked about states, such as rushing or frustration, and errors, like not being on time or one's mind not being on task."

The lessons learned in the training continue to be reinforced in job briefings, safety meetings and safety communications, keeping concepts top of mind for team members. As a result of these efforts, the Tampa Electric team achieved its lowest ever OSHA Injury Rate and Lost Time Injury Frequency Rate in 2022 – with both metrics well below the industry average, and with the team working more than six million hours, or 457 days, without any incident resulting in an employee missing work. Planning is now underway for the next phase of employee training.

Similar safety milestones were achieved in many parts of our business throughout 2022. This is meaningful progress on our ongoing journey to world-class safety.

Photo caption: Tampa Electric employees participating in a safety training program.

Key Example

Journey to World-Class Safety Continues at Grand Bahama Power

The team at Grand Bahama Power (GBPC) has been working together to build and sustain a strong safety culture.

"It's taken considerable time and effort to get to where we are today," says Brittany Pratt, Grand Bahama Power's Director of Health, Safety & Environment.

The GBPC team was experiencing record-high incident numbers, including repeated injuries, but in mid-2021, they took action. Every member of the team was involved, providing thoughts and ideas for how to improve safety performance and culture. They decided to start at the top, placing significant focus on reinforcing active safety leadership and direct involvement in safety initiatives at all levels of the business.

"This goes well beyond leaders performing safety observations and audits once per quarter," says Brittany. "We wanted to ensure our leaders take action through the system and process improvements we've made and place greater focus on building a strong safety culture that recognizes safety champions and milestones. Perhaps most importantly, we empowered our teams to speak up for safety."

In addition, the team is provided with ongoing training and regularly participates in community safety activities to support a shared understanding of electrical awareness and safety practices. The team is also focused on learning more about conducting safety observations, completing critical task reviews and performing risk assessment audits. Leaders also show support and provide an opportunity to hear directly from employees by taking part in Joint Occupational Health and Safety Committee meetings.

The result of this work has been two years, and counting, without a lost time safety incident at GBPC – a strong safety record made even more meaningful by the path it took to get there.

The GBPC team is leading the way in implementing Emera's Serious Injury Prevention Framework, sharing their roadmap to success with the Emera Leadership Safety Advisory Council and with colleagues from across the organization at Emera's Annual Safety Summit held in Tampa late in 2022. GBPC also held its own Safety Summit early in 2023, providing the opportunity to reflect on progress to date and to plan for continued success.

Photo caption: Employees at the Grand Bahama Power Safety Summit held in early 2023.

Our Team

We work hard every day to ensure Emera is an Employer of Choice everywhere we operate. Our multi-year People Strategy addresses evolving workplace trends and the needs of our team. It focuses on ensuring we provide the total rewards, benefits, opportunities and overall experience that our current and future employees desire.

We continue to advance this strategy, with the goal of building and maintaining high-performing, diverse and resilient teams across the business. Our People Strategy is focused on the following key priority areas: Diversity, Equity and Inclusion (DEI), Talent Attraction and Acquisition, Workforce and Succession Planning, Learning and Development, Performance Management, Total Rewards and Wellbeing, and Employee Experience. While there is still plenty of work ahead, we made important progress across Emera in 2022:

Diversity, Equity and Inclusion (DEI)

Across Emera, we're committed to fostering workplaces where every member of our team feels valued, respected, engaged, included and empowered to share their ideas and be themselves.

We know diverse perspectives and experiences make us better. We're focused on removing barriers to diversity and inclusion from our systems, policies and practices, particularly those for women, Indigenous people, members of visible minority groups, members of the 2SLGBTQ+ community and people with disabilities.

While we're at varying stages of our DEI journey across the business, we're all guided by our Emera-wide DEI Strategy and its key pillars. Our operating companies have developed individual plans to guide their respective businesses as they align with the Strategy and work to achieve our shared pillars.

Our Approach

STRATEGIC PRIORITIES
- Empowering our teams and communities
- Driving innovation

ESG PRIORITIES
- Talent management

OVERSIGHT
- Sustainability Management Committee
- Risk and Sustainability Committee including Chief Human Resources Officer
- Emera-wide DEI Council and operating company DEI networks
- Operating company health and safety teams

POLICIES AND PROGRAMS
- Risk and Sustainability Committee Charter
- Sustainability Management Committee Charter
- Emera Code of Conduct
- Emera Respectful Workplace Policy
- People Strategy
- Diversity, Equity and Inclusion Strategy
- Digital Strategy
- Leadership Competencies
- Emera Leadership Academy
- Digital Learning Management System

More Information

🔗 Corporate website: Social page

DEI Strategic Pillars

We are at varying stages of DEI across Emera. Our strategic pillars are described below, along with examples of some of the work taking place across the business.

Lead and Be Accountable

Leaders will implement DEI vision, set goals, be responsible for achieving results and act as role models.

Leaders in many parts of our business are leading by example:

- Providing executive support for employee resource groups.
- Attending and supporting DEI events and initiatives.
- Working to ensure a safe physical and psychological workplace.
- Prioritizing DEI in talent acquisition, succession and team development.
- Including DEI goals in 2023 Performance Plans to identify actions needed to be visible advocates of DEI.

Attract and Retain Great Talent

Deliberate effort to attract applicants from diverse groups to achieve a workforce that reflects our communities at all levels and functions within the organization.

- Encouraging and relying on employee resource groups to help guide our progress.
- Creating opportunities for underrepresented groups through community outreach and relationship building.
- Providing bias and cultural competency training for recruitment teams.
- Development of recruitment process audits to identify bias risks and work to eliminate barriers.
- Working to develop diverse candidate pools for external hires and internal promotions.

Educate, Celebrate and Communicate

Build awareness and understanding of different perspectives through education, celebration and clear communication.

- Hosting of events to celebrate cultural history and achievements and to recognize significant dates and holidays.
- Sharing of important employee stories through multiple channels, internally and externally.
- Distribution of DEI-focused training across the business.
- Sharing of "DEI moments" at the start of meetings in multiple operating companies.
- Prioritizing DEI learning for new and current employees, and for leaders, through an education matrix.
- We have developed an Emera-wide DEI Learning Program and guided discussion plans (see Concise Learning on Diversity, Equity and Inclusion).
- Hosting of organization-wide celebrations and recognition events in every operating company; driven by employees and supported by the business.

Data and Metrics

We will measure our progress against our strategy.

- Measurement of DEI maturity using Global Diversity, Equity and Inclusion Benchmarks (GDEIB).
- Including DEI objectives on business scorecards to incentivize progress.
- Annual pay equity evaluations.
- Working to understand our demographics by capturing data from employee self-identification questionnaires for US and Canadian operating companies.

Listen to and Support Communities

Be a recognized leader and employer in supporting DEI within the communities where we live and work.

- Respecting and acknowledging the territories of Indigenous people.
- Investing in equity-seeking, community-based organizations to assist with capacity building.

Global DEI Council

Our Global DEI Council is helping to drive our progress. Each of our operating companies is using the GDEIB to assess DEI within their respective businesses and to identify actions and measure progress within the key pillars of our strategy.

Understanding our workforce diversity helps us establish the best action plan for building a more diverse and inclusive workforce. We're working to identify gaps and barriers in our recruitment processes and policies and in leadership and succession planning.

Education sessions and celebrations are essential to advancing DEI across the business. Throughout 2022, we were proud to hold celebrations, share personal stories and learn more about a variety of cultural events and holidays in many parts of our business. The cultural events we mark are identified by our employees based on their own traditions and celebrations, as well as the events and holidays our teams want to learn about. This initiative also helps to elevate the voices of our employees and inspire support for a DEI-driven culture.

Throughout the year, we celebrated a variety of cultural events, including Diwali, Lunar New Year, Black History and African History Month, 2SLGBTQ+ Pride Month, Hispanic History Month, International Women's Day, Juneteenth, Indigenous History Month and Canadian Multiculturalism Day, among others.

While these events help to educate and celebrate our cultural differences, they also highlight the many ways in which we are all the same.

In 2022, we launched an Emera-wide online learning program specifically focused on DEI. For more information, see Concise Learning on Diversity, Equity and Inclusion.

Our team members are also taking action and getting involved in advancing DEI through employee resource groups (ERGs) – voluntary, employee-led groups whose members share distinctive characteristics or experiences. Learn more about our ERGs in Collaborating to Advance DEI across Emera.

Photo caption: Members of Tampa Electric's Black Americans Employee Resource Group participate in a walk for Black History Month.

↻ Our Progress

42% of all employees in our US operations and **7%** of all employees in our Canadian operations identified as visible minorities in 2022[1]

10 DEI employee resource groups across Emera and our operating companies

$2M from Emera's DEI Fund donated in 2022 to groups that are advancing DEI in our communities

🔗 See ESG Performance for more information.

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1 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 70 per cent of the population, respectively (US Census Bureau, 2021). 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, six per cent and three 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, 2022, 62 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 due to incomplete participation.

Talent Attraction and Recruitment

Our robust talent program guides us as we attract and retain talent and carry out succession planning. We're focused on identifying the evolving needs and expectations of our teams and industry, and investing in student and graduate recruitment programs.

Workforce expectations are continually evolving, and this was accelerated by the COVID-19 pandemic in all industries and sectors. To address the desire for more flexibility, we developed remote work guidelines in 2022.

Succession Planning

We're investing in tools and process improvements to develop our leaders of tomorrow and to enhance the diversity of our leadership pipeline.

In 2022, we focused on making our leadership development programs more accessible to employees from all areas of the business. This included incorporating additional options for virtual participation with a greater focus on driving collaboration across our operating companies. Emera's Leadership Academy is a core leadership development program that aligns learning with our leadership competencies. The program offers the flexibility of virtual learning, combined with other practical opportunities. In 2022, we trained more than 400 employees from across Emera through our leadership development programs.

Learning and Development

Through the Emera-wide Learning Management System (LMS), we offer over 2,000 courses in a wide range of focus areas that directly connect with our corporate strategic priorities. Since launching the LMS in 2021, our employees have completed approximately 132,000 courses, of which 74,530 courses were completed in 2022.

Hands-on, practical learning is another important component of Emera's development programs. As a large organization operating in various jurisdictions, we support and encourage our employees to take on new challenges within and across our operating companies.

Performance Management

We strive to ensure our people have the tools they need to succeed, and we know that constructive feedback, open conversations and clear guidance are critical to managing performance and supporting development.

We formed a cross-functional project team with representation from across our operating companies, to gather employee feedback on how we can better support our people as they grow and develop in their careers.

As a result, in 2022 we launched a new performance review tool in Canada. This innovative digital platform is providing our leaders and employees the opportunity to work together to set annual accountabilities and goals that are tied to team and corporate objectives. It's enabling employees to set clear objectives and to receive and assess feedback throughout the year, rather than just at mid-year and year-end.

Our Performance

A **Top 100 Employer** in Canada - 5th consecutive year[1]

A **Top Employer for Young People**[1] - 3rd consecutive year

A **Top Diversity Employer** for the first time in 2023[1]

See ESG Performance for more information.

1   Annual "Top 100" rankings are conducted by Mediacorp Canada Inc.

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Total Rewards and Wellbeing

Our approach to Total Rewards and Wellbeing plays a significant role in attracting and retaining talent. To ensure we're appropriately competitive, we regularly conduct external market assessments and comparative analyses of all aspects of our program, including the benefits we offer, the wellness programs we facilitate, the employee assistance programs that are available and other resources to support the overall success of our people.

This also extends to the compensation we offer as we continue to elevate our pay practices. In addition to regular external reviews and benchmarking, we conduct annual internal reviews of our compensation practices to assess potential gaps in pay across various levels and roles within the organization.

To further support the wellbeing of our employees, we've been working on a psychological safety program. This means, in addition to supporting mental health, we're also taking steps to ensure our people feel safe, supported and able to speak their minds in the workplace and that they have access to the resources they need to also succeed outside of work. Psychological safety is a focus across the entire business. For more information, see Psychological Safety.

Employee Engagement

We gather employee feedback in a number of formal and informal ways. Employee engagement surveys are one of the most effective channels, enabling our team members to provide anonymous, direct feedback on a broad range of topics, including job satisfaction, career development, leadership efficacy and inclusivity. We strive to conduct these surveys every two years. Approximately 88 per cent of our employees participated in our most recent survey held in 2021, and many of our operating companies conducted follow-up pulse surveys to assess their progress. We plan to conduct our next employee engagement survey later this year.

The feedback we receive through our employee engagement survey helps us better understand the needs and expectations of our employees and how to deliver on them. In a recent survey, our employees indicated a need for additional support for career development. As a result of this feedback, we developed career planning modules, including training and workshops for people leaders that are designed to improve coaching skills such as listening, providing feedback, creating accountability and acknowledging progress.

Key Example

## Concise Learning on Diversity, Equity and Inclusion

"I can't think of a better way to support DEI education and learning across Emera." That was Kellie Stevens Perry's first thought when the opportunity arose to launch a new Emera-wide learning platform specifically focused on diversity, equity and inclusion.

As Manager of Learning and Development at Emera, Kellie worked with an external firm to curate the learning program for Emera employees. The platform includes 86 different lessons, covering a wide range of DEI topics including cultural differences, respect in the workplace, unconscious biases and allyship.

"What I love about these lessons is they're so concise and engaging," says Kellie. "In just a few minutes we can learn something new about a really important DEI topic."

Education is a pillar of our Emera-wide DEI strategy, but, as Kellie says, the sessions take learning to a new level. "Each session is designed to spark meaningful conversation and cultivate positive change across the entire organization." By increasing awareness about various cultures and experiences, we can better understand and appreciate our differences as we take action to build more inclusive workplaces for every member of the Emera team.

Photo caption: We celebrate the many cultures and perspectives across Emera. Building on this, we've launched a company-wide digital DEI education program.
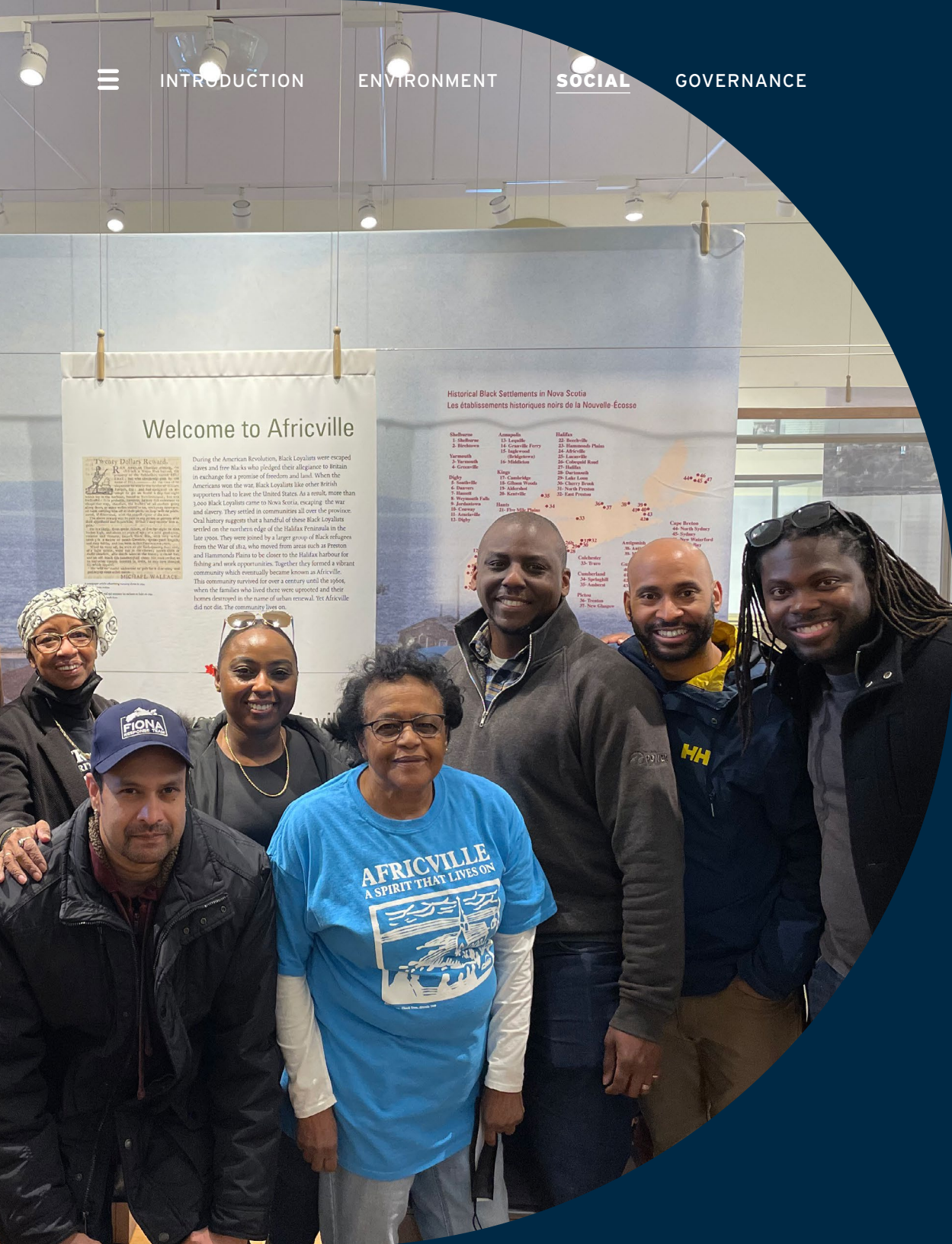
Key Example

Collaborating to Advance DEI across Emera

When Ahmad Elcheikh Mohamad immigrated to Canada, he was struck by how welcomed he felt.

"When I started with Emera, I was further surprised by the efforts to have conversations about diversity and inclusion, and to take productive action toward achieving goals," says Ahmad, an Emera HR Data Analyst.

Ahmad's colleagues have taken things a step further by organizing employee resource groups (ERGs) with the goal of raising awareness and understanding of the diverse cultures, experiences and perspectives represented on our workforce.

"The resource groups provide a safe place to express feelings, concerns, ambitions and the challenges that we face in the workplace," says Shiva John, a Customer Service Representative at Nova Scotia Power and member of the Black Employee Resource

Group. "I love the sharing of ideas and concepts to help increase awareness and advance DEI across the business."

ERGs are voluntary, employee-led groups whose members share distinct characteristics or experiences. With support from the business, the ERGs plan education sessions and celebrations related to their area of focus. They also help to identify barriers to equity within our businesses and present solutions to address them.

Currently, there are 10 ERGs across the business, which are focused on Black employees, veterans, employees of Latin descent, members of the 2SLGBTQ+ community, women in engineering, and gender-diverse employees in trades and technology. Each ERG develops action plans and is supported by a senior leader.

Photo caption: Members of Nova Scotia Power's Black Employee Resource Group on a visit to the Africville National Historic Site, a place of remembrance for Halifax's African Canadian community.

Key Example

Psychological Safety

The team at Tampa Electric is raising awareness around the need for psychological safety in the workplace.

A psychologically safe workplace is one where people are comfortable being themselves at work and feel empowered to speak up without fear of embarrassment or retribution.

In 2022, the team facilitated sessions on psychological safety for Tampa Electric's executive team and all people leaders within the business. The first phase was designed to increase understanding of psychological safety and how it supports mental health while promoting adaptability, process improvement and productivity. The training was also intended to strengthen leadership actions to help motivate and engage teams.

The sessions reinforced the leadership skills that help to foster a psychologically safe environment, including the intentional recognition of team members' and modelling vulnerability. These skills, and others, are already resulting in improvement and driving further engagement and collaboration across the company. A pulse survey conducted at the end of the year showed Tampa Electric employees scored the company three per cent higher than the external benchmark when it comes to feeling supported and safe to be themselves at work.

The next step in this process is to continue the conversation with all team members at Tampa Electric. By supporting our team members in this way, we're enriching the overall employee experience, inspiring high-performing teams and helping to foster innovation. This experience will benefit the rest of Emera as psychological safety is integrated into other parts of the business.

Photo caption: Employees enjoying the cafe at Tampa Electric headquarters.

Customer Experience

Our customers rely on us to provide the energy they need every day, and their evolving needs are driving decarbonization, decentralization and digitalization in the energy industry.

Whether we're exploring technology to provide more insight and control over energy use, or investing in significant reliability projects, we're always working to improve the quality, efficiency and value of our services while providing a positive experience for our customers.

Reliability is an ongoing focus for our utilities. Nova Scotia Power spent approximately $110 million on power system reliability and storm-hardening in 2022. Roughly $23 million of this was directed to vegetation management, including tree trimming and widening transmission and distribution rights-of-way to reduce the chances of trees falling into power lines during storms. As a result of this investment, Nova Scotia Power improved the frequency and duration of outages by four per cent and one per cent, respectively, in 2022 compared to 2021. While these appear to be modest improvements, they were achieved in the face of the most challenging year on record for storm activity, including Hurricane Fiona – the largest hurricane in history to make landfall in Canada and Nova Scotia Power's largest ever restoration response.

Tampa Electric's Storm Protection Plan included approximately $200 million USD invested in storm hardening in 2022. This included the conversion of exposed overhead power lines to protected underground power service for more than 11,000 customers. The benefits of underground lines were evident during Hurricane Ian, when there were no service interruptions on any of the underground transmission or distribution lines.

Tampa Electric's focus on improving service for customers is producing results. In 2022, despite a 300 per cent increase in lightning strikes, Tampa Electric surpassed its previous overall reliability record from 2021 by five per cent. The team also improved its service restoration time by six per cent over the previous year and reduced the number of customers experiencing more than five outages in the year by nearly 50 per cent.

We continue to explore new and emerging technologies to further enhance reliability across the business. Our innovative BlockEnergy microgrid technology successfully maintained service to all customers in our pilot project in Florida during Hurricane Ian, despite tens of thousands of outages in surrounding areas. See BlockEnergy Keeps Power on During Hurricane Ian.

Our Approach

STRATEGIC PRIORITIES

- Always working to minimize cost impacts for customers
- Enhancing reliability
- Empowering our teams and communities
- Driving innovation

ESG PRIORITIES

- System reliability and grid resiliency
- Customer affordability

OVERSIGHT

- Sustainability Management Committee
- Risk and Sustainability Committee
- Operating company leaders and Customer Experience teams
- Storm response teams

POLICIES AND PROGRAMS

- Risk and Sustainability Committee Charter
- Sustainability Management Committee Charter
- Digital Strategy
- System reliability
- Performance tracking and reporting
- Storm response plans, including outage maps
- Customer Experience programs, including customer feedback programs such as satisfaction surveys and focus groups

Across our utilities, we continue to invest in digital technologies to help deliver more efficient service, enhance reliability and enable customers to make informed decisions about their energy use.

More than 300,000 Nova Scotia Power customers are taking advantage of the MyEnergy Insights digital tool that became widely available in 2022. It offers a detailed overview of how energy is being used throughout the home. It also provides energy-savings advice and allows customers to set personalized usage or budget notifications.

The Tampa Electric team is also exploring new technology that will allow electricity to be remotely redirected in order to avoid damaged areas. This technology is being tested on specific areas of the system and to date has demonstrated a promising reduction in outages and momentary power flickers.

At Peoples Gas, MobileGuard – our innovative mobile leak detection technology – was critical to the investigation and restoration process after Hurricane Ian caused damage. The technology enabled a comprehensive leak survey to be conducted more efficiently and repairs to be made much more quickly, significantly reducing the impact on customers.

In addition to improving leak detection, the team at Peoples Gas has done extensive work to replace older sections of pipe and is also exploring innovative technologies. These efforts are resulting in significant reductions in greenhouse gas (GHG) emissions. Since 2005, Peoples Gas has reduced GHG emissions by 54 per cent on each mile of pipe within its system.

Across our utilities, service disconnections for non-payment are always a last resort. When they do occur, the team at Barbados Light & Power is making it easier for customers to have power reconnected, even outside of regular business hours. Customers can quickly send their information via WhatsApp and have their service restored between 8 a.m. and 10 p.m., Monday through Saturday.

Our focus on customers continues to receive recognition across Emera. For the 10th consecutive year, Peoples Gas was ranked highest in its category[1] for residential customer satisfaction by J.D. Power. The ranking is based on various factors including safety and reliability, customer care and corporate citizenship.

Peoples Gas was also recently recognized as an Environmental Champion under Escalent's Environmental Dedication Index. The Index comprises customer ratings of utility actions to build strong environmental stewardship. Utilities on the Index are recognized for communicating more with customers on environmental topics such as renewable energy, carbon neutrality commitments and energy-efficiency programming than others in their industry.

Tampa Electric was recognized as a Business Customer Champion in 2022 for the second consecutive year. The ranking, conducted by Escalent, recognizes utilities in the areas of brand trust, service satisfaction and product experience.

Key Example

BlockEnergy Keeps Power on During Hurricane Ian

Damage from Hurricane Ian left tens of thousands of Florida residents without electricity, but the lights stayed on in the community of Medley in Southshore Bay.

That's because these homes are powered by renewable solar generation, backed by battery storage and advanced controls. They're part of a community of 37 homes linked together using the BlockEnergy modular microgrid platform, owned and operated by Tampa Electric and developed by BlockEnergy. It's the first commercialized residential direct current microgrid deployment of its kind. This system's proof-of-concept originated and is still demonstrated at the Kirtland Air Force Base in Albuquerque, New Mexico, with Sandia National Labs as an ongoing research partner.

This innovative microgrid is a pilot project being led by Tampa Electric in partnership with Medley's developer, Lennar Homes – one of the country's largest homebuilders. Each home in the pilot has Tampa Electric-owned rooftop solar panels and a "BlockBox" containing battery storage and distributed controls. Each BlockBox connects to a neighborhood direct current loop system, enabling power-sharing by all homes in the community microgrid. This interconnected grid is supported by its own backup generation and a connection to the broader Tampa Electric grid.

BlockEnergy is benefitting communities beyond Florida too, with the system being used to power a residential microgrid in a small subdivision of highly energy efficient single-family homes being built in Fairmount Heights, Maryland. The initiative – made possible through a public-private partnership between Housing Initiative Partnership, PEPCO and BlockEnergy (formerly Emera Technologies), as well as a grant awarded by the Maryland Energy Administration – is paving the way for the first residential microgrid community in the state.

Photo caption: An aerial view of BlockEnergy's community microgrid pilot project just south of Tampa, Fla.

1   Among mid-sized natural gas companies in the south US region.

Key Examples

Smart Meters Delivering Smart Service at Nova Scotia Power

In the past, the Nova Scotia Power team required all hands on deck to respond to requests for service during the Student Connects period – the five-day stretch in late August each year that sees the highest volume of service requests as students at Nova Scotia's several universities settle in for the school year.

With smart meters now installed for over 500,000 Nova Scotia Power customers, the team enhanced operating processes to leverage the full benefits of the technology. This approach was

tested during the 2022 Student Connects period. Over the five days, more than 5,100 customers had their service connected remotely, eliminating delays and reducing the need for field resources. This significantly improved service for customers and provided considerable savings in avoided overtime costs.

LNG Storage at New Mexico Gas

The team at New Mexico Gas is exploring the benefits of building a liquefied natural gas (LNG) storage facility to help manage costs and improve reliability for customers.

"A storage facility would allow us to buy and store gas when prices are low and reduce our exposure to gas price volatility," says Tom Bullard, VP, Engineering, Gas Management & Technical Services at New Mexico Gas. "It would also provide a reliable supply we can draw from when demand is high or supply is disrupted."

LNG is natural gas that has been cooled into liquid form. This reduces its volume, maximizing the amount of fuel that can be stored at one

time. The proposal is in response to a request by the New Mexico Public Regulation Commission to examine ways to help prevent a reoccurrence of the extraordinarily high gas prices experienced during Winter Storm Uri in February 2021.

"The project would have other benefits as well," adds Tom. "An LNG facility would add reliability and eventually replace the storage capacity that we currently lease in west Texas."

A regulatory hearing into the proposal will be held later in 2023. If approved, construction of the $181 million facility would begin in 2024, with an expected in-service date of late 2026.

Photo captions: (Above) A rendering of the proposed LNG storage facility at New Mexico Gas.
(Left) A Nova Scotia Power employee installs a smart meter on a customer's home.

Indigenous Relationships

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.

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 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.

In Nova Scotia, we continue to reinforce our relationships with the Mi'kmaw Nation and Nova Scotia Mi'kmaw communities. This includes advancing conversations to develop collaboration agreements that can lead to meaningful economic, education and training opportunities.

At Emera New Brunswick, we're committed to continual learning and meaningful engagement with our Indigenous partners.

Learning from the Truth and Reconciliation Commission of Canada's Calls to Action, the team has been working to better understand local shared history to help foster collaboration that's informed and respectful.

Working with the MAWIW Council and the New Brunswick Indigenous Career College (NBICC), we helped to provide training and education opportunities, as well as scholarships for those pursuing post-secondary education. We also supported students pursuing a diploma in Addictions Services and provided funding to support the NBICC in developing an authentic Indigenous curriculum.

Photo caption: Emera and Nova Scotia Power employees proudly marked Indigenous Peoples Day with a smudging ceremony.

Our Approach

STRATEGIC PRIORITIES

• Empowering our teams and communities

ESG PRIORITIES

• Indigenous relations

OVERSIGHT

• Risk and Sustainability Committee
• Sustainability Management Committee
• Operating company leadership and boards

POLICIES AND PROGRAMS

• Risk and Sustainability Committee Charter
• Sustainability Management Committee Charter
• Community investment strategy
• Indigenous engagement frameworks

We're also focused on increasing understanding of Mi'kmaw culture on our teams and in our communities. We work to ensure our employees and contractors are educated about Mi'kmaw culture and the importance of truth and reconciliation in Canada. To support this, we held several events and education sessions throughout 2022, including a presentation by a knowledge keeper and residential school survivor, and KAIROS blanket exercises to build understanding of the shared Indigenous and non-Indigenous history in Canada. We were also proud to launch a Legacy Space at Nova Scotia Power headquarters, providing a safe, peaceful place to celebrate Mi'kmaw culture and to self-reflect. To learn more about our Legacy Space, see *A Legacy of Learning and Reflection* at right.

At New Mexico Gas, there are 18 Pueblos, Tribes and Nations in our service territory. Whether through formal or informal engagement activities, the team works to enhance our relationships with these communities in a manner that's guided by trust and fairness. We collaborate in many ways, including on land-use authorizations. With hundreds of miles of natural gas transmission lines throughout the state, many of these miles cross tribal land. The New Mexico Gas team works with the communities to ensure leases, rights-of-way and permits are equitable, fair and kept up to date.

The team is proud to support Native American students as well. Now in its 12th year, the New Mexico Gas Native American Scholarship Program has awarded 225 scholarships to Native American students pursuing any form of post-secondary education, from university degrees to trade school certificates.

We continue to work closely with each independent nation to identify ways we can offer equal access to natural gas service and energy efficiency programs. Through the New Mexico Gas Native American Energy Efficiency Program, the team has installed energy efficiency services to eight Native American communities to date. This is an ongoing effort with the objective of providing service to all 18 communities. Work is also ongoing to provide natural gas service to the Pueblos, Tribes and Nations within our service area that are not currently connected.

Key Example

A Legacy of Learning and Reflection

"It's meant to be a peaceful place for reflection and learning," says Opal Harlow, Mi'kmaq Relations Liaison at Nova Scotia Power.

Opal is referring to the newly launched Legacy Space at Nova Scotia Power headquarters in Halifax, a project she helped bring to life.

"I worked with Mi'kmaw artists from one end of the province to the other to find cultural items to place in the space," says Opal. "We've gathered stories and poetry, as well as handcrafted items like baskets and wooden flowers to help everyone learn about the rich culture and history of Indigenous peoples in Nova Scotia and across Canada."

Our Legacy Space is available to all employees and the public. Developed in partnership with the Downie Wenjack Fund (DWF), Legacy Spaces are part of an effort to increase awareness and understanding of the history of residential schools in Canada and to help forge the path toward truth and reconciliation. There are over 40 Legacy Spaces across Canada, with another 30 in development.

Our partnership in the DWF's Legacy Space Program is also supporting over 3,000 educators who are teaching students about the tragic history of residential schools in Canada.

Community Investment

We're committed to giving back to the communities where we live and work. Together with our operating companies, we invested over $18 million[1] across our communities in 2022.

Our Community Investment Program is aligned with our corporate strategy and our values. We support meaningful initiatives that are driving youth opportunities, innovation and safety in our communities. We consider all opportunities within our focus areas through the additional lens of diversity, equity and inclusion.

In 2022, we directed a portion of our community investment to organizations providing urgent assistance to those hardest hit by two serious hurricanes that impacted communities and businesses in Florida and Nova Scotia, just a few days apart. See Support for Hurricane Relief.

We also continued to invest in partnerships to help foster innovative thinking and new ideas that will contribute to a cleaner energy future. In 2022, the team at Tampa Electric committed $5 million USD to the University of South Florida to advance clean energy research and development. For more information, see Investing in Clean Energy Research to Achieve Net-Zero.

Similarly, clean energy technology continues to be supported and developed through Emera's $10 million investment in the Emera ideaHUB at Dalhousie University in Halifax. The facility is an innovation incubator that's supporting entrepreneurs in developing their ideas and bringing them to market. See Emera ideaHUB: Five Years of Innovation to learn more about this partnership.

Emera has been a long-time partner of the United Way in both Atlantic Canada and New Mexico. Through our annual United Way workplace campaigns, our employees raise hundreds of thousands of dollars for the organization – contributions Emera is proud to add to with a corporate donation. The campaign is also a meaningful way to engage employees and bring everyone together for a worthy cause. To learn more about what we've accomplished with the United Way over the years, see Twelve Years of Support for the United Way.

Our Approach

STRATEGIC PRIORITIES
- Empowering our teams and communities

ESG PRIORITIES
- Community investment

OVERSIGHT
- Risk and Sustainability Committee
- Sustainability Management Committee
- CEO, CLT, EVP Business Development & Strategy, Corporate Communications
- Operating company leadership
- Operating company community boards

POLICIES AND PROGRAMS
- Risk and Sustainability Committee Charter
- Sustainability Management Committee Charter
- Community investment strategy
- Diversity, Equity and Inclusion Strategy
- Community Investment Program
- Emera DEI Fund

More Information

🔗 Corporate website: Social page

1 Includes a one-time, $5 million USD contribution to the University of South Florida to establish the TECO Clean Energy Research Center.

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Our 2022 community investments included over $2 million in contributions from Emera's DEI Fund. This fund is reflective of our journey toward an inclusive and diverse culture, informed by active DEI employee networks across the organization. Donations from the fund support a variety of programs and initiatives that are advancing DEI in our communities. These included a donation to the National Association for the Advancement of Colored People (NAACP) in Florida to support its Empowerment Center programming, which provides education and mentorship opportunities for youth from minority groups. Through Nova Scotia Power, we were proud to support Simply Good Form by enabling free registration for 2SLGBTQ+ youth to participate in Beyond Barriers 4 Inclusion, a pilot program to empower pathways to success. We were also pleased to support the Santa Fe Indian School Leadership Institute in New Mexico, where students are learning critical leadership skills while preserving their Native American culture.

In 2022, team members across the business volunteered over 31,500 hours[1] to charitable organizations. In our Canadian businesses, employees reported approximately 6,200 volunteer hours through the Good Neighbour Program. These reported hours were "matched" with Emera donations to the organizations.

To help guide our Community Investment Program, we work with the London Benchmarking Group (LBG) Canada, the global reporting standard for community investment. LBG helps us measure and assess the impact we're having in our communities through a consistent and credible framework.

Photo caption: Emera Inc. employees came together to fill backpacks with school supplies for more than 170 newcomer elementary school students.

Key Examples

Emera ideaHUB: Five Years of Innovation

The Emera ideaHUB inspires and supports innovators as they transform their big ideas into reality.

It's one of only a few early-stage tech-innovation incubators in Canada – a state-of-the-art facility that we're proud to support. Located at Dalhousie University in Halifax, the facility was made possible by donations from community and industry partners, including a $10 million founding contribution from Emera.

The Emera ideaHUB connects students, faculty and start-ups with the tools, expertise and industry connections needed to advance their innovative ideas toward commercialization.

Since its launch in 2019, the Emera ideaHUB has supported 78 start-ups in developing their ideas and products, including helping them to secure a total of $75 million in financing. Approximately 50 per cent of these companies are focused on clean energy technologies that will contribute to a clean energy future for us all.

The Emera ideaHUB is also proud to help advance diversity, equity and inclusion. To date, participants have included over 100 entrepreneurs from underrepresented groups.

Support for Hurricane Relief

In September 2022, Hurricane Fiona devastated the eastern seaboard and became the most powerful storm to make landfall in Canadian history. Just days later, Hurricane Ian followed, making landfall in Florida.

We know the most vulnerable in our communities are disproportionately affected by major storms and power outages. Community agencies in impacted areas saw unprecedented demand for food, transportation and other basic needs. It was important to us to provide our support, in addition to the restoration efforts of our teams in Nova Scotia and Florida.

In Nova Scotia, Emera and Nova Scotia Power partnered with the United Way to establish

the $250,000 United Hurricane Relief Fund to provide immediate assistance to those in need. Other organizations added to the fund, for a total of over $370,000, allowing our support to reach even further. The team at Emera Newfoundland & Labrador also made contributions to a local relief fund and food bank to support recovery efforts in the area.

In Florida, Tampa Electric contributed $500,000 USD to the Florida Disaster Fund, a state fund that provides relief and assistance to communities affected by emergencies or disasters. The team at Peoples Gas donated $50,000 USD to the American Red Cross recovery fund.

Photo captions: (Above) After unprecedented damage in the wake of Hurricane Fiona, we worked quickly to provide support to those in need.
(Left) Entrepreneurs collaborating at the Emera ideaHUB.

Key Examples

Twelve Years of Support for the United Way

"The United Way's impact in our communities is life-changing for so many." Claudette Porter is a big supporter of the United Way. She sits on the board of the United Way Halifax, was volunteer Chair of Emera's United Way Workplace Campaign for over a decade, and in 2022 she gave her time as Campaign Advisor.

"Year after year, our team steps up," says Claudette, Emera's VP of Technology Investment and Governance. "We work together to support those who need fresh food, shelter, mental health support and opportunities. It's inspiring."

With its campaign now in its 12th year, Emera is the largest private workplace contributor to the United Way in Atlantic Canada. Since 2011, the team has raised over $7.9 million in support of the most vulnerable across Atlantic Canada. At New Mexico Gas, the team also holds a workplace campaign for the local United Way each year. Since 2011, they've raised over $1.8 million USD to help local families and children achieve increased stability and improve access to education.

Delivering Safety to Youth at Barbados Light & Power

The Barbados Light & Power team attended summer camp in 2022 – but not as participants. The team used the camps as an opportunity to share important health and safety information with young campers. BLPC crews put on a demonstration of their work for the children, reinforcing the importance of safe practices, both as a utility worker and as a member of the public.

Children learned about the equipment used by power line technicians and the daily safety checks that must be done. The team provided a "show and tell" of their gear, including hard hats, gloves, boots and fire-resistant clothing.

The BLPC team visited eight summer camps, sharing their important safety message with hundreds of children.

Photo captions: (Above) Barbados Light & Power employees visiting a children's summer camp.
(Left) United Way and Emera teams at Emera's 2022 United Way campaign kick-off.

Governance

Our strong governance practices form the foundation of our business and our commitment to all stakeholders. Across Emera, we believe that robust governance reduces risk, drives stability, enables growth and guides informed decision-making in the best interest of customers, communities, shareholders and our team.

HIGHLIGHTS

92% of Emera Board Directors are independent[1]

94% shareholder support in 2022 "Say on Pay" vote

99% average vote in favour of the election of our Director nominees for 2022

1   Eleven of 12 Directors were independent as of December 31, 2022.

Corporate Governance

Emera's Board of Directors

The Emera Board of Directors oversees the management of our business and provides stewardship and governance for the company's long-term success.

The Board of Directors' Charter outlines its role and responsibilities in the following areas:

- Strategic Planning
- Culture
- Risk Management
- Leadership and Succession
- Financial Performance
- Corporate Communications and Public Disclosure
- Governance

Each of Emera's Board Committees also has specific charters that guide their responsibilities and areas of oversight.

The Board holds five scheduled meetings each year, with additional meetings held as the need arises. The Board of Directors Charter is reviewed each year to ensure it appropriately reflects the Board's priorities. Our overall approach to corporate governance is also reviewed annually. We regularly monitor and review best practices with the objective of ensuring we have the most effective governance approach in place.

One of the primary responsibilities of the Emera Board is to oversee Emera's corporate strategy, including ESG priorities. During each meeting, time is dedicated to a strategic update and discussion on industry trends, operating performance, growth initiatives, financial forecast updates and new risks and opportunities. In addition, one meeting each year is entirely dedicated to a robust strategy discussion.

The Board is committed to continual improvement and works to identify areas requiring additional focus and development. Led by the Nominating and Corporate Governance Committee (NCGC), in consultation with the Board Chair, the Board of Directors evaluates its effectiveness annually. This process may also include support from a third-party consultant. Based on this evaluation, a written report from the Board Chair is provided to the Directors, who consider its findings within the context of the Board's priority actions for the year. Progress on these actions is monitored, with oversight from the NCGC.

Planning for leadership and Board succession is a key responsibility of the Board as it focuses on ensuring Emera has the right leadership in place to execute on strategy over the long term.

Our Approach

STRATEGIC PRIORITIES

- Always leading with health and safety
- Advancing cleaner energy toward our net-zero vision
- Enhancing reliability
- Driving innovation
- Empowering our teams and communities
- Always working to minimize cost impacts for customers

ESG PRIORITIES

- Business ethics and transparency
- Corporate governance
- Diversity, equity and inclusion

OVERSIGHT

- Emera Board of Directors and Committees
- Sustainability Management Committee
- Enterprise Risk Management Committee

POLICIES AND PROGRAMS

- Board of Directors and Committee Charters
- Sustainability Management Committee Charter
- Emera Code of Conduct
- Emera Board Diversity Policy
- Conflict of Interest Policy

More Information

- 2023 Management Information Circular
- Corporate website: Governance page
- Description of Asset Integrity Management Program
- Description of Emergency Response Program

Board Skills and Experience

Background, experience, skills and diversity characteristics are considered when new Directors are recruited to the Emera Board. Based on Emera's strategic objectives and the nature of its operations, the Board has established a list of core skills and qualifications that are essential to providing effective oversight and guidance to the management team. The Board strives to select Directors for nomination with an appropriate mix of these skills and qualifications.

All of Emera's 2023 Director nominees have varying degrees of experience in sustainability and ESG, having led ESG programs, sustainable practices, corporate social responsibility programs and/or diversity, equity and inclusion initiatives. For a complete list of the Emera Board of Directors' core skills and qualifications, see the Skills and Experience section of our 2023 Management Information Circular.

Director Independence

Emera's Board of Directors Charter requires that the majority of Directors be independent. Currently, 92 per cent of the Emera Board of Directors, or 11 out of 12 Directors, are independent. The only non-independent Director is Emera's President and CEO.

Operating Company Governance

Our operating company Boards are comprised of Emera leadership along with independent local directors. We believe independent directors add an important level of governance and local perspective for the communities we serve.

Board Diversity

Emera is committed to diversity right across the business. Emera's Board Diversity Policy reinforces our view that Board diversity is a strategic objective that drives better outcomes for the company and our stakeholders.

To support the Board's diversity objectives, the Policy requires the consideration of diversity characteristics such as Indigenous heritage, and ethnic, racial or visible minority status, when identifying qualified candidates and nominees for the Board.

Early in 2023, with a focus on continual improvement, the minimum requirement for women on the Board was updated from 30 per cent to 40 per cent. For the upcoming annual meeting of shareholders, 45 per cent of our Director nominees are women, including our Chair. Our focus on Board diversity at Emera is ongoing and continues to carry over into our operating company Boards of Directors.

Emera's Directors voluntarily participate in an annual survey to provide self-identification data in support of the objectives in the Diversity Policy. Based on that survey:

- One Director nominee identifies as having a racial or visible minority status.

- One Director nominee identifies as a member of the 2SLGBTQ+ community.

- Five Director nominees are women and six are men. This exceeds the requirement of a minimum of 40 per cent women and men under Emera's Diversity Policy.

- No Director nominees are of Indigenous heritage or persons having a disability.

Of the 21 external directors that serve on the Boards of our four largest operating companies (Tampa Electric, Nova Scotia Power, Peoples Gas and New Mexico Gas), 47 per cent are female and 33 per cent are Black, Hispanic or Indigenous. We know a board that's made up of individuals with a variety of perspectives and experiences improves decision-making and drives stronger governance practices, and diversity on our operating company boards remains an ongoing focus.

For more information on our governance policies and practices, see our 2023 Management Information Circular.

Committees of the Board

RISK AND SUSTAINABILITY

AUDIT

NOMINATING AND CORPORATE GOVERNANCE

HEALTH, SAFETY AND ENVIRONMENT

MANAGEMENT RESOURCES AND COMPENSATION

ESG Governance

Strong governance is core to our ESG approach. We remain committed to transparency and to making continual progress on our ESG disclosures.

In addition to the numerous policies and programs that support our sustainability function, our annual Sustainability Report and accompanying disclosures are guided by: the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD), and the Global Reporting Initiative (GRI).

The Risk and Sustainability Committee (RSC) reviews the company's Enterprise Risk Management function, governance and the program framework used to identify, assess, monitor and manage enterprise risks. The RSC also reviews updates on ESG progress and performance.

All Directors receive regular education focused on ESG. In 2022, Directors participated in several sessions: on Climate Change Science, Climate Change Governance, ESG Impacts on Financial Reporting and Governance, and ESG Reporting.

Our Sustainability Management Committee (SMC), chaired by our CEO and comprised of senior leaders from across Emera, provides executive oversight of our sustainability strategy and workplan. The SMC provides executive oversight of our sustainability function and ESG progress.

To build on our ESG governance structure and to further support ESG management across the business, we launched our Enterprise Sustainability Team (EST) in early 2023. The EST is comprised of representatives from each of Emera's core functional groups, as well as sustainability leads from each of our operating companies. Members of the EST support the SMC by providing recommendations on policies and disclosures, helping to identify, assess and manage ESG risks and opportunities and monitoring relevant trends.

Our Approach

STRATEGIC PRIORITIES
- Always leading with health and safety
- Advancing cleaner energy toward our net-zero vision
- Enhancing reliability
- Driving innovation
- Empowering our teams and communities
- Always working to minimize cost impacts for customers

ESG PRIORITIES
- Business ethics and transparency
- Corporate governance
- Diversity, equity and inclusion

OVERSIGHT
- Emera Board of Directors and Risk and Sustainability Committee
- Sustainability Management Committee
- Enterprise Sustainability Team
- Enterprise Risk Management Committee

POLICIES AND PROGRAMS
- Risk and Sustainability Committee Charter
- Sustainability Management Committee Charter
- Board of Directors Charter
- Sustainability Management Committee Charter
- Emera Code of Conduct
- Internal ESG tracking tools

More Information
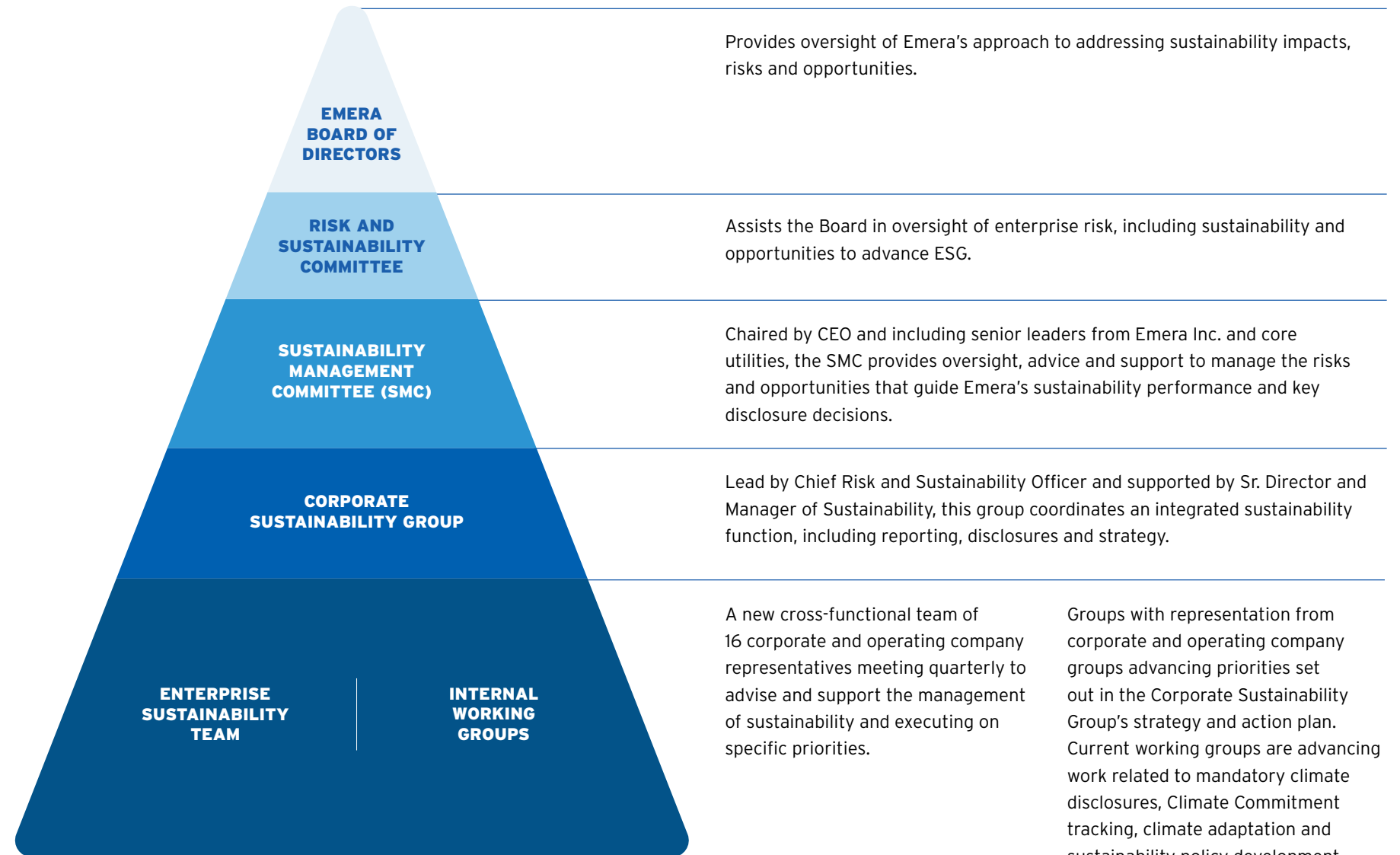
🔗 Corporate website: Governance page

Code of Conduct

While there are many laws, regulations and policies that govern and guide us at Emera, our Code of Conduct is central to everything we do.

All Emera employees, the management team and Directors are required to complete Code of Conduct training every year to ensure we all understand how to apply it in the workplace and how to address irregularities or breaches. There are several ways to report concerns or suspected violations of our Code, including an anonymous ethics hotline. Depending on the nature of the reported concern, investigations will be conducted or managed by Audit Services, Ethics & Compliance, Human Resources, Legal, Safety, Corporate Security or, in some cases, an external expert.

Our Code of Conduct is supported by other policies, including our Respectful Workplace Policy, that reinforce accountability by all team members. The policies and procedures that guide our approach and our actions are available on our website.

ESG Governance Structure

EMERA BOARD OF DIRECTORS

Provides oversight of Emera's approach to addressing sustainability impacts, risks and opportunities.

RISK AND SUSTAINABILITY COMMITTEE

Assists the Board in oversight of enterprise risk, including sustainability and opportunities to advance ESG.

SUSTAINABILITY MANAGEMENT COMMITTEE (SMC)

Chaired by CEO and including senior leaders from Emera Inc. and core utilities, the SMC provides oversight, advice and support to manage the risks and opportunities that guide Emera's sustainability performance and key disclosure decisions.

CORPORATE SUSTAINABILITY GROUP

Lead by Chief Risk and Sustainability Officer and supported by Sr. Director and Manager of Sustainability, this group coordinates an integrated sustainability function, including reporting, disclosures and strategy.

ENTERPRISE SUSTAINABILITY TEAM | **INTERNAL WORKING GROUPS**

A new cross-functional team of 16 corporate and operating company representatives meeting quarterly to advise and support the management of sustainability and executing on specific priorities.

Groups with representation from corporate and operating company groups advancing priorities set out in the Corporate Sustainability Group's strategy and action plan. Current working groups are advancing work related to mandatory climate disclosures, Climate Commitment tracking, climate adaptation and sustainability policy development and disclosure.

Enterprise Risk Management

Our customers, investors and other stakeholders are increasingly focused on how we're managing the risks and opportunities facing our business.

Our Emera-wide Enterprise Risk Management (ERM) Program provides consistency in how we identify and assess material risk in all areas of our business and considers impacts under the categories of safety, environment, strategy, regulation, reputation and finance. The Chief Risk and Sustainability Officer, in conjunction with Emera's Enterprise Risk Management Committee (ERMC), is responsible for this program, with oversight from the Board of Directors and the RSC.

The ERMC provides the Board, the RSC and the executive leadership team with a rigorous view into the most important risks we face across Emera. It develops a registry of high-impact risks, identifying and analyzing inherent and residual risks, including those related to ESG and climate change. Risks are ranked by severity of impact, speed of onset, likelihood, mitigation strategies and action plans. Each risk is assigned an executive owner.

The ERMC reviews and updates our risk registry on a quarterly basis. To ensure our core ESG priorities are firmly integrated into our ERM Program, we regularly assess our ESG priorities against the registry to identify gaps and develop mitigation strategies and action plans. In 2022, we conducted a thorough

review of our risk registry with a specific focus on interdependencies and the potential impacts a development in one risk area may have on another. The ERMC prepares a dashboard that's submitted to the RSC for review at each meeting and by the entire Board of Directors annually. The Board of Directors also receives a summary version of our risk dashboard at each quarterly meeting.

Complementing our ERM Program, we also have a strong Emera-wide Compliance Management System to ensure our companies, teams and individual employees comply with all federal, state, provincial and local laws and regulations. In addition, our operating companies have robust anti-corruption policies and training that focus on corruption prevention. Emera operating companies are required to certify internally on a quarterly basis whether there have been any incidents of corruption. For 2022, no such incidents were reported within Emera or its operating companies.

As part of our strong commitment to compliance, we collect, organize and integrate risk, compliance and audit data across the business.

Our Approach

STRATEGIC PRIORITIES

- Enhancing reliability
- Empowering our teams and communities

ESG PRIORITIES

- Corporate governance

OVERSIGHT

- Risk and Sustainability Committee
- Sustainability Management Committee
- Enterprise Risk Management Committee
- Executive ownership: Chief Risk and Sustainability Officer

POLICIES AND PROGRAMS

- Risk and Sustainability Committee Charter
- Sustainability Management Committee Charter
- Emera Compliance Management System Policy
- Emera Anti-Corruption Policy
- Emera Third-Party Risk Management Policy
- Enterprise Risk Management Program

More Information

🔗 Corporate website: Governance page

Cybersecurity

We increasingly rely on information technology and network infrastructure to manage our business, to safely operate our generation, transmission and distribution assets, and to deliver the decentralized energy systems and digital solutions our customers expect.

Across Emera, we're focused on managing and mitigating cybersecurity risk to protect our systems, grid security and customer data.

Our Emera-wide Cybersecurity Framework and Digital Strategy helps us address cybersecurity risk through internal and external security testing, data protection, program maturity objectives, 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 industry standard 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 potential cybersecurity incidents. Our robust Emera-wide cyber risk training program is driving quarterly training and monthly testing for our employees.

Our approach to managing cybersecurity risk is led by our Chief Digital Officer, with direct oversight from the Risk and Sustainability Committee (RSC) of the Board, 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. There were no reportable cybersecurity breaches in 2022.

Our Approach

STRATEGIC PRIORITIES
- Enhancing reliability

OVERSIGHT
- Emera Board
- Risk and Sustainability Committee
- Sustainability Management Committee
- Executive team including Chief Digital Officer

ESG PRIORITIES
- Cybersecurity

POLICIES AND PROGRAMS
- Risk and Sustainability Committee Charter
- Emera-wide Cybersecurity Framework and Cyber Incident Readiness and Response Protocol
- Cybersecurity incident tabletop simulations
- Emera-wide Digital Strategy
- Emera cyber risk training program
- National Institute of Standards and Technology's Cybersecurity Framework
- Industry standards including from the North American Electric Reliability Corporation, Northeast Power Coordinating Council, and the US Department of Homeland Security

More Information

Corporate website: Governance page

Key Example

Cybersecurity: An Ongoing Focus for Emera

With the increasing sophistication and frequency of cyber-attacks, it's important that we stay alert and ready to take action in order to protect Emera from cyber criminals.

We believe cybersecurity is a shared responsibility, and we're continually focused on increasing cybersecurity awareness across the organization. In addition to regular communication and sharing of information and cyber safety tips, employee training programs are a significant part of this effort.

Each year, our teams participate in cybersecurity training programs. To reinforce these programs, we also test their knowledge throughout the year with "phishing" tests – simulated, malicious emails that are sent to employees to test their awareness and gauge their response. In 2022, we achieved positive results, demonstrating that employees have a good understanding of these risks. While we're pleased with our progress, we will continue working to increase cybersecurity awareness across Emera throughout 2023 and beyond.

Photo caption: Across Emera, each member of our team plays an important role in cybersecurity.

Performance Data

ESG Performance

All 2022 data is as of December 31, 2022, unless otherwise stated.

	2022	2021	2020	2019	2018	GRI and SASB Disclosures
ENVIRONMENT						
Carbon dioxide emissions (ktCO$_2$)	**14,676**	15,308	15,349	16,029	20,835	305-1 IF-EU-110A.1
CO$_2$ intensity (tCO$_2$/MWh of total sales)	**0.45**	0.48	0.49	0.48	0.53	305-4
Reduction in CO$_2$ emissions since 2005	**41%**	39%	39%	36%	25%	305-5
NO$_x$ emissions (kt)	**17.9**	23.3	21.1	22.2	22.7	305-7 IF-EU-120A.1
SO$_2$ emissions (kt)	**61.5**	63.5	62.4	62.8	78.7	305-7 IF-EU-120A.1
Installed generation capacity (MW)	**10,034**	9,784	9,335	9,156	10,264	IF-EU-000.D
Installed renewable capacity (MW)	**1,654**[1]	1,365	1,262	1,107	832	IF-EU-000.D
SAFETY						
Occupational Safety and Health Administration (OSHA) Injury Rate[2]	**1.05**	1.06	0.81	1.08	1.29	403-9 IF-EU-320A.1
Lost Time Injury Frequency Rate[2]	**0.30**	0.36	0.28	0.41	0.35	403-9
Employee fatalities	**1**	0	0	0	0	403-9 IF-EU-320A.1
Contractor fatalities	**0**	2	1	0	0	403-9
Proactive Rate (PAIR)[3]	**186**	234	237	295	257	IF-EU-320A.1

1 In addition to our own capacity, we had contractual arrangements in 2022 with third-party providers who provided us with access to an additional 680 MW worth of capacity (450 MW of wind, 80 MW of solar and 150 MW of hydroelectricity via the Maritime Link).
2 The injury and incident rates are industry standard calculations based on 200,000 person hours of work. The 2022 OSHA Injury Rate is a 10 per cent improvement over the five-year average of 1.15. The 2021 Lost Time Injury Frequency Rate is equal to the five-year average.
3 PAIR is the number of proactive reports per 100 employees.

	2022	2021	2020	2019	2018	GRI and SASB Disclosures
TEAM						
Number of employees	**7,100**	7,100	7,100	7,300	7,500	2-7
Employee turnover rate	**10.2%**	7.7%	5.2%	6.8%	7.5%	401-1
Percentage of women in our workforce (all employees)	**29%**	30%	30%	30%	29%	405-1
Percentage of employees that identify as visible minorities (US)[4]	**42%**	-	-	-	-	405-1
Percentage of employees that identify as visible minorities (Canada)[4]	**7%**	-	-	-	-	405-1
Percentage of employees that identify as underrepresented (US)[5]	**17%**	-	-	-	-	405-1
Percentage of employees that identify as underrepresented (Canada)[5]	**5%**	-	-	-	-	405-1
Percentage of leaders in the workforce that identify as visible minorities (US)[6]	**32%**	-	-	-	-	405-1
Percentage of leaders in the workforce that identify as visible minorities (Canada)[6]	**8%**	-	-	-	-	405-1
Percentage of women on Emera's senior leadership team[7]	**36% (45% at Emera Inc.)**	34% (45% at Emera Inc.)	34% (41% at Emera Inc.)	34% (43% at Emera Inc.)	33% (43% at Emera Inc.)	405-1
Employee Engagement Rate[8]	**Employee survey taking place in spring 2023**	83%	Employee survey postponed in 2020 due to COVID-19	-	81%	-
Employer of Choice	**Canada's Top 100 Employers; Canada's Top Employers for Young People; Atlantic Canada's Top Employers; Nova Scotia's Top Employers**	Canada's Top 100 Employers; Canada's Top Employers for Young People; Atlantic Canada's Top Employers; Nova Scotia's Top Employers	Canada's Top 100 Employers; Canada's Top Employers for Young People	Canada's Best Employers (Forbes); Canada's Top 100 Employers; Atlantic Canada's Top Employers; Nova Scotia's Top Employers	Canada's Best Employers (Forbes); Atlantic Canada's Top Employers; Nova Scotia's Top Employers	-

4 We have updated our performance indicator this year from all employees to provide a breakdown in our US and Canadian operations. 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 70 per cent of the population, respectively (US Census Bureau, 2021). 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, six per cent and three 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, 2022, 62 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 due to incomplete participation.

5 We have updated our performance indicator this year from all employees to provide a breakdown in our US and Canadian operations. In the US, "underrepresented" includes veterans and persons having a disability. In Canada, "underrepresented" includes members of the 2SLGBTQ+ community and persons having a disability. 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, 2022, 62 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 underrepresented due to incomplete participation.

6 Leaders are defined as managers, Directors and above. We have updated our performance indicator to provide a breakdown in our US and Canadian operations. 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 70 per cent of the population, respectively (US Census Bureau, 2021). 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, six per cent and three 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, 2022, 62 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 due to incomplete participation.

7 Senior leadership is defined as Director level and above.

8 The Employee Engagement Survey is conducted every two years.

	2022	2021	2020	2019	2018	GRI and SASB Disclosures
CUSTOMERS AND RELIABILITY						
Number of customers	**1,547,861 (Electric)** **1,013,457 (Gas)**	1,530,000 (Electric) 990,000 (Gas)	1,509,000 (Electric) 966,000 (Gas)	1,646,000 (Electric) 940,000 (Gas)	1,617,559 (Electric) 921,705 (Gas)	IF-EU-000.A IF-GU-000.A
SAIDI (System Average Interruption Duration Index) (including significant weather event days)[9]	**37.2**	4.98	4.01	18.53	8.37	IF-EU-550A.2
SAIDI (excluding significant weather event days)[9]	**2.97**	3.16	2.60	3.49	3.25	IF-EU-550A.2
SAIFI (System Average Interruption Frequency Index) (including significant weather event days)[9]	**4.05**	2.76	2.44	3.44	3.48	IF-EU-550A.2
SAIFI (excluding significant weather event days)[9]	**1.95**	2.19	2.03	2.30	2.40	IF-EU-550A.2
Number of reportable cybersecurity breaches[10]	**0**	0	0	0	0	IF-EU-550A.1
Number of smart meters installed (electric utilities)	**1,536,580**	~1,400,000	1,100,000	535,000	287,000	IF-EU-420A.2
RELATIONSHIPS						
Community investment (millions of CAD)	**$18[11, 12]**	$13	$16	$13.4	$18.7	–
Employee volunteerism (hours)[13]	**31,532**	34,750	40,470	42,800	38,400	–
Economic value distributed (billions of CAD)	**$6.5**	$5.3	$4.8	$5.1	$5.3	201-1

9 Based on the IEEE Standard 1366-2012, which uses the beta method for calculating major event days. 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. In 2022, these metrics were significantly impacted by a larger number of severe weather events, particularly Hurricane Ian and Post-Tropical Storm Fiona.

10 Emera is required to comply with rules and standards relating to cybersecurity and information technology, including those mandated by bodies such as the North American Electric Reliability Corporation and the Transportation Security Administration (TSA).

11 Emera's Community Investment Program was formally audited in 2022 by the London Benchmarking Group (LBG). The LBG Model is the recognized global standard for managing, measuring and reporting community investment, helping companies ensure credibility and accountability in the disclosure of the value of community investment.

12 Includes a one-time, $5 million USD contribution to the University of South Florida to establish the TECO Clean Energy Research Center.

13 During business hours and self-reported by employees.

	2022	2021	2020	2019	2018	GRI and SASB Disclosures
CORPORATE GOVERNANCE						
Independent Directors on Emera Board	**92%[14]**	82%	82%	83%	83%	–
Women on Emera's Board of Directors	**42%[15]**	36%	36%	33%	33%	405-1
Percentage of Emera Inc. Board that identify as diverse	**17%[16]**	–	–	–	–	405-1
Average age of Directors	**64**	64	63	63	63	–
Average tenure of Directors (years)	**6.8**	6.7	6.3	5.7	6.3	–

Operating company board independence	Operating company boards are comprised of Emera leadership and independent local directors. We believe independent directors add an important level of governance and perspective for the communities we serve. The boards of all our regulated operating companies include independent directors. The boards of our four largest utilities (Nova Scotia Power, Tampa Electric, Peoples Gas and New Mexico Gas) are comprised of a majority of independent directors, and many of our smaller operating companies have independent directors on their boards.
Risk management	The Board takes a comprehensive and multi-faceted approach to risk oversight. The Risk and Sustainability Committee of the Board oversees management's approach to addressing Emera's Environmental, Social and Governance (ESG) impacts, risks and opportunities that are most important to its business performance and to key stakeholders.
Board and Director performance	The Board assesses its effectiveness annually to find ways to improve its performance. It voluntarily discloses highlights of the assessment findings each year, as well as the areas of future focus to address these findings, in the company's Management Information Circular.
Director share ownership	Directors are required to own a combination of Emera common shares and Deferred Share Units with a market value of three times the annual board retainer.
Shareholder engagement	Emera is committed to open communication with shareholders and has a robust shareholder engagement program. This includes regular meetings with investors, investor events and presentations, quarterly analyst calls, mailouts and notifications. Our Annual General Meeting is also a significant opportunity to engage with shareholders, including through our annual "Say on Pay" advisory votes.
Succession planning	The Board is focused on director/senior executive succession to ensure the right leadership for Emera into the future.
Policies and protocols	Emera's governance policies and tools are broad, covering all critical aspects of our business. These include our Code of Conduct, Anti-Corruption Compliance Program and Policy, Respectful Workplace Policy and Procedure, Safety Management System and Occupational Safety and Health Policy, Environmental Management System and Environmental Policy, ethics hotline, Disclosure Policy, Conflict of Interest Protocol and Policy, Crisis Management Team Charter and Crisis Management Protocols, Cybersecurity Protocols, Pandemic Protocols, Third-Party Risk Management Policy, Board of Directors Charter, Audit Committee Charter, Health, Safety and Environmental Committee Charter, Nominating and Corporate Governance Committee Charter, Management Resources and Compensation Committee Charter, Risk and Sustainability Committee Charter, Board Diversity Policy, Sustainability Management Committee Charter, and Procurement Policy Guidelines.

14 Eleven out of 12 Directors were independent in 2022.

15 Five out of 12 Directors were women in 2022. As of our Annual Meeting of Shareholders held May 24, 2023, 45 per cent (five out of 11) of Emera Director nominees to the Board are women, including our Chair.

16 Two out of 12 Directors were diverse in 2022. 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 24, 2023, one Director nominee identifies as having an ethnic, racial or visible minority status and one Director nominee identifies as a member of the 2SLGBTQ+ community.

GRI and SASB Index[1]

Disclosure/Code	Disclosure Response
GRI 2 GENERAL DISCLOSURES	
2-1	**ORGANIZATIONAL DETAILS**
2-1-a	Emera Inc.
2-1-b	Emera is a publicly traded, geographically diverse energy and services company.
2-1-c	Emera is headquartered in Halifax, Nova Scotia, Canada.
2-1-d	The data included in this report are relevant to Emera's operations location in Canada (Nova Scotia, New Brunswick, Newfoundland), the United States (Florida and New Mexico), Barbados, and Grand Bahama.
	2022 Emera Annual Information Form, pp. 6–8
	2022 Emera Annual Report, pp. 1, 19–26
	2022 Emera Sustainability Report: About Emera, pp. 5–7
2-2	**ENTITIES INCLUDED IN THE ORGANIZATION'S SUSTAINABILITY REPORTING**
2-2-a	Emera subsidiaries 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 (PGS), New Mexico Gas Company, Inc. (NMGC), SeaCoast Gas Transmission (SeaCoast), and Emera Brunswick Pipeline Company Limited (Brunswick Pipeline).
2-2-b	There are no differences between the above list and the list of Emera rate-regulated subsidiaries or equity investment subsidiaries included in Emera's 2022 Management's Discussion & Analysis (MD&A).
2-2-c	Disclosures related to minority interests are not included in our 2022 Sustainability Report and our associated GRI and SASB Index. We include or remove data for wholly owned subsidiaries as they are acquired or sold, respectively.
	2022 Emera Annual Information Form, pp. 8–19
	2022 Emera Annual Report, pp. 10, 19–26
	2022 Emera Sustainability Report: About Emera, pp. 5–7
2-3	**REPORTING PERIOD, FREQUENCY AND CONTACT POINT**
2-3-a	Emera's sustainability report is published annually. The reporting period for our 2022 Sustainability Report is January 1, 2022 to December 31, 2022. Company examples are from 2022 and 2023.
2-3-b	The reporting period for our Sustainability Report is the same reporting period as our Annual Report.
2-3-c	Our 2022 Sustainability Report was published May 23, 2023.
2-3-d	For questions about our 2022 Sustainability Report reach out to us at sustainability@emera.com, or any of the following:
	Mailing address:
	1223 Lower Water Street, Halifax, Nova Scotia B3J 3S8
	Phone: 902-450-0507
	Toll free: 1-888-450-0507
	Fax: 902-428-6112
	2022 Emera Annual Report, p. 10
	2022 Emera Sustainability Report

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).

Disclosure/Code	Disclosure Response
2-4	**RESTATEMENTS OF INFORMATION**
2-4-a	The following are restatements of information made in our current and previous sustainability reports, including reasons for the restatements.

(August 2, 2022) An error was noted on page 16 of the 2021 Sustainability Report related to the reduction in the percentage of coal use at Nova Scotia Power. We have updated the per cent reduction from 26 to 43 per cent.

(November 21, 2022) An error was noted on page 78 of the 2021 Sustainability Report related to mercury (Hg) emissions. We have updated the tonnes of Hg emissions from 40 tonnes to 0.04 tonnes.

(April 2023) An error was noted on page 42 of the 2020 Sustainability Report and on page 74 of the 2021 Sustainability Report related to water consumption. Based on available information at the time, we reported that our operating companies consumed approximately 13,338 megalitres and 15,781 megalitres in 2020 and 2021, respectively. A data aggregation error was identified by one of our operating companies during the development of our 2022 Sustainability Report that would impact their water consumption data previously reported. Emera's water consumption data for 2020 and 2021 has since been determined to be 107,646 megalitres and 109,918 megalitres, respectively. Note that that was an accounting issue in that these water consumption values were correctly disclosed in previous reports in the water withdrawal category but were not correctly included in the water consumption totals.

(April 2023) A calculation error was identified on page 77 of the 2021 Sustainability Report related to the GHG and CO_2 intensity ratios for 2021. During compilation of the 2022 report, a calculation error in the energy sales information utilized for 2021 was identified resulting in higher intensity than reported in the July 12, 2022 revisions. We have updated the GHG intensity ratio from 0.41 to 0.49 metric tonnes CO_2e/MWh and the CO_2 intensity ratio from 0.41 to 0.48 metric tonnes CO_2/MWh.

(April 2023) A presentation error was identified on page 77 of the 2021 Sustainability Report, related to the information presented in the footnote to Disclosure 305-1 related to Emera's CO_2 emissions from biomass generating facilities. In 2021, CO_2 emissions from biomass were reported to be 315,718 metric tonnes. The correct value is 566,359 metric tonnes.

(June 15, 2023) A data entry error was identified in our 2022 GRI/SASB Index under section IF-EU-000.A – Number of: (1) Residential, (2) Commercial, and (3) Industrial Customers Served, on page 83 of our report and page 8 of the GRI/SASB Index download. Some residential customer data was incorrectly assigned to the commercial customer data. Residential customer data was updated from 905,314 to 1,361,351 customers and commercial customer data was updated from 598,702 to 142,664 customers.

(July 18, 2023) A transcription error was identified on page 84 of the 2022 Sustainability Report, related to information presented under disclosure IF-EU-000.D for net generation (MWh) from coal, petroleum and solar sources. We have updated the net generation for coal from 10,672,818 MWh to 6,004,698 MWh, for petroleum from 1,450,153 MWh to 1,456,326 MWh and for solar from 16,495,598 MWh to 1,506,941 MWh. The overall total net generation remains the same, as do the percentages.

(July 21, 2023) A transcription error was identified on pages 73 and 103 of the 2022 Sustainability Report, related to information presented for turnover and new employee hiring rates. We have updated the 2022 turnover rate from 11.6% to 10.2% and the hiring rate from 10.2% to 11.6%.

(November 2023) An error was noted on page 68 of the 2021 Sustainability Report related to electricity generated by energy source (petroleum) and total net generation. The transcription error was identified by one of our operating affiliates and resulted in an incorrect value being aggregated into Emera's reported net generation by energy source for petroleum and the overall total net generation. Emera's net generation by energy source for petroleum in 2021 has since been determined to be 1,331,871 MWh (5%) and the total net generation was determined to be 28,250,923 MWh. The change to the total net generation resulted in a change to the percentages of coal and natural gas. The updated values are 23% and 63%, respectively.

(November 2023) An error was noted on page 69 of the 2021 Sustainability Report related to the amount of natural gas delivered to residential, commercial and industrial customers. The unit conversion error was identified by one of our operating affiliates and resulted in incorrect values being aggregated into Emera's total reported amount of natural gas delivered to residential, commercial and industrial customers. Emera's total amount of natural gas delivered to residential, commercial and industrial customers in 2021 has since been determined to be 40,640,518 MMBtu, 63,539,672 MMBtu and 128,286,468 MMBtu, respectively.

(November 2023) An error was noted on page 85 of the 2022 Sustainability Report related to the amount of natural gas delivered to residential, commercial and industrial customers. The unit conversion error was identified by one of our operating affiliates and resulted in incorrect values being aggregated into Emera's total reported amount of natural gas delivered to residential, commercial and industrial customers. Emera's total amount of natural gas delivered to residential, commercial and industrial customers in 2022 has since been determined to be 41,878,986 MMBtu, 63,391,790 MMBtu and 128,762,417 MMBtu, respectively.

Disclosure/Code	Disclosure Response
2-5	**EXTERNAL ASSURANCE**
2-5-a and b	Our 2022 Sustainability Report has not been externally assured.
	2022 Emera Sustainability Report: Sustainability/ESG Approach, pp. 9–12
2-6	**ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS**
2-6-a-d	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.
	2022 Emera Annual Report: Introduction and Strategic Overview, Business Overview and Outlook, pp. 11–12, 19–26
	2022 Emera Annual Information Form: Introduction, Description of the Business, General Development of the Business, pp. 7–27

Disclosure/Code	Disclosure Response
2-7	**EMPLOYEES**

Total Number of Employees by Employment Contract, by Gender
(includes full-time and part-time employees)

	Permanent		Temporary	
	# of Employees	% of Employees	# of Employees	% of Employees
Female	2,018	29%	65	26%
Male	4,824	71%	181	74%
Total	6,842	100%	246	100%

Total Number of Employees by Employment Contract, by Region
(includes full-time and part-time employees)

	Permanent		Temporary	
	# of Employees	% of Employees	# of Employees	% of Employees
Canada	2,276	33%	194	79%
US	3,968	58%	25	10%
Caribbean	598	9%	27	11%
Total	6,842	100%	246	100%

Total Number of Employees by Employment Type, by Gender
(includes full-time and part-time employees)

	FTE		< 1 FTE	
	# of Employees	% of Employees	# of Employees	% of Employees
Female	2,066	29%	17	61%
Male	4,994	71%	11	39%
Total	7,060	100%	28	100%

Disclosure/Code	Disclosure Response
2-8	**WORKERS WHO ARE NOT EMPLOYEES**
	Emera does not disclose data on workers who are not employees.

Disclosure/Code	Disclosure Response
2-9	**GOVERNANCE STRUCTURE AND COMPOSITION**
2-9-a, b and c	2023 Emera Management Information Circular: Director Nominees Information, Risk and Sustainability Committee, pp. 16–28, 51
	2022 Emera Sustainability Report: Governance, p. 17
	Emera Board of Directors
	Emera Executive Team
2-10	**NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY**
2-10-a and b	2023 Emera Management Information Circular: Director Nominees Information, pp. 16–28
2-11	**CHAIR OF THE HIGHEST GOVERNANCE BODY**
2-11-a and b	2023 Emera Management Information Circular: Position Descriptions, pp. 25, 37
2-12	**ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS**
2-12-a-c	Emera's Risk and Sustainability Committee (RSC) assists Emera's Board of Directors by overseeing Emera's risk management framework and allocation of responsibilities for risk management and by also overseeing Emera's approach to sustainability and its performance relative to its sustainability objectives.
	Risk and Sustainability Committee Charter
	2023 Management Information Circular: Risk and Sustainability Committee, pp. 55–56
2-13	**DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS**
	Emera's Risk and Sustainability Committee of the Board receives and reviews periodic reports from management on the status of material sustainability risks identified by management. 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 ESG progress.
	Sustainability Management Committee Charter
	2023 Management Information Circular: Risk and Sustainability Committee, pp. 55–56
2-14	**ROLE OF THE HIGHEST GOVERNANCE BODY FOR SUSTAINABILITY REPORTING**
	Risk and Sustainability Committee Charter
	2022 Emera Sustainability Report: Corporate Governance, pp. 64–65; ESG Governance, pp. 66–67
2-15	**CONFLICTS OF INTEREST**
2-15-a and b	Emera Board of Directors Charter
	Conflicts of Interest Policy
	2023 Emera Management Information Circular: Ethical Business Conduct, p. 52
2-16	**COMMUNICATION OF CRITICAL CONCERNS**
2-16-a and b	Emera Code of Conduct
	Risk and Sustainability Committee Charter
	2022 Emera Sustainability Report: Enterprise Risk Management, pp. 68–69

Disclosure/Code	Disclosure Response
2-17	**COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY**
2-17-a	2023 Emera Management Information Circular: Skills and Experience, p. 28
2-18	**EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY**
2-18 a, b and c	2023 Emera Management Information Circular: Board and Director Performance Assessments, pp. 41–42
	2022 Sustainability Report: Corporate Governance, pp. 64–65
2-19	**REMUNERATION POLICIES**
2-19-a and b	2023 Emera Management Information Circular: Executive Compensation, pp. 63–102
2-20	**PROCESS TO DETERMINE REMUNERATION**
2-20-a and b	2023 Emera Management Information Circular, pp. 63–102
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**
	ESG is core to Emera's strategy. Our Environmental commitments continue to be key drivers of our growth, and our approach to Social and Governance matters shapes Emera's culture and how we operate. We're committed to transparency, accountability, understanding stakeholder expectations and continually improving our disclosure on the material ESG priorities that matter most to our stakeholders.
	To determine the most material risks and opportunities for our stakeholders and our business, we draw on a range of resources including third-party assessments and industry standards. We're also guided by our Sustainability Management Committee (SMC) and the Risk and Sustainability Committee (RSC) of our Board of Directors, as well as our Enterprise Risk Management (ERM) Program. Our assessment of materiality also considers best practice and guidance from:
	• 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
	We have adopted a set of core ESG priorities that align with our strategy and are fully integrated into our ERM Program.
	2022 Emera Sustainability Report: Sustainability/ESG Approach, pp. 9–12

Disclosure/Code	Disclosure Response
2-23	**POLICY COMMITMENTS**
2-24	**EMBEDDING POLICY COMMITMENTS**

Emera's Code of Conduct and the principles on which it is based (together referred to as "our Code") are an integral part of ensuring that we are always doing the right thing at Emera. Our Code is a guide to help us make good decisions and act appropriately.

Our Code applies to all members of the Emera Inc. Board of Directors, all officers and all employees of Emera Inc. and all board members, officers and employees of the companies controlled by Emera Inc. (collectively referred to as "Emera officers and employees"). Review and sign-off of Code of Conduct training is required annually.

Our Code of Conduct is based on the following principles:

Safety, Health and the Environment
- We are committed to health and wellness and strive to live and work injury-free
- We believe that all injuries are preventable, and that safety of life outweighs all other considerations
- We are committed to meeting our business objectives in a manner which is respectful and protective of the environment

Customers
- We safely deliver cost-effective and reliable energy to meet our customers' needs
- We seek cleaner, affordable and more sustainable energy solutions
- We are deeply invested in our communities

Integrity
- We build trust by finding common interests and always acting with integrity
- We hold ourselves to high ethical standards
- We comply with the laws, regulations and policies that govern us

Respect and Collaboration
- We treat all people with respect and value diversity
- We achieve results through collaboration

Excellence
- We deliver on our commitments to customers, shareholders, other stakeholders and each other
- We seek continuous improvement and tenaciously pursue creative solutions
- We invest in the growth of our people and the development of leaders

Emera Code of Conduct

Anti-Corruption Policy

Disclosure/Code	Disclosure Response
2-25	**PROCESSES TO REMEDIATE NEGATIVE IMPACTS (GRIEVANCE MECHANISMS)**
2-26	**MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS (WHISTLEBLOWER MECHANISMS)**

Emera's Ethics Hotline provides employees, contractors, and third parties with a mechanism to report serious concerns of ethical misconduct (e.g., accounting and auditing concerns, fraudulent activities, bribery, manipulation/falsification of records, Health, Safety & Environmental violations, discrimination, harassment, sexual harassment or bullying, etc.) in a confidential and anonymous manner. While anyone may submit a report in an anonymous manner, Emera encourages reporters to identify themselves to facilitate ongoing communication. All submissions (anonymous or not) regarding unethical behaviour or violations will be treated on a confidential basis, unless specifically permitted to be disclosed by the reporter or required by law.

Our Ethics Hotline is available 24 hours a day, 7 days a week to report misconduct if normal channels are not feasible or appropriate.

www.clearviewconnects.com

Within North America: 1-866-344-8801

Within Caribbean: 1-416-386-8094

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 the Emera Board sub-committee. Reports received through the Ethics Hotline will only be disclosed to those persons who have a need to 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. Once a person submits a report through the Ethics Hotline, they can check for updates by using a pre-assigned reference number automatically generated by the ClearView Connects™ system.

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. For example, the Audit Committee receives updates related to financial reporting, accounting, auditing and business integrity matters; the Management Resource & Compensation Committee receives updates related to people, wellness and workplace culture matters; and the Heath, Safety and Environment Committee receives updates related to safety and environment matters.

Any employee who in good faith seeks advice, raises a concern, or reports suspected misconduct related to our business is not only following our Code, but is also doing the right thing. Emera will not tolerate retaliation, threats of retaliation, termination from an Emera Company, or other types of discrimination that are directly or indirectly related to the good faith disclosure of suspected unethical activities or violations of laws, regulations or policies.

Emera Code of Conduct

2023 Management Information Circular: Ethics Hotline, p. 52

Disclosure/Code	Disclosure Response
2-27	**COMPLIANCE WITH LAWS AND REGULATIONS**
	Environment
	Nova Scotia Power received a fine of $175,000 by Nova Scotia Environment and Climate Change (NSECC) for the deposition of a deleterious substance under the *Fisheries Act* related to the 2018 release of Heavy Fuel Oil into Halifax Harbour.
	Nova Scotia Power was charged by NSECC with two violations of the Watercourse Alteration Approval for the Tusket Main Dam construction project. Specifically, NSP was charged with contravening the condition related to the cofferdam design and the condition related to protecting the watercourse from siltation. The charges totalled $1,395 CAD.
	Tampa Electric received a Consent Order from the Florida Department of Environmental Protection (FDEP) with a financial penalty of $24,683 CAD for two iron exceedances at the Bayside Power Station internal outfall limitation under the National Pollutant Discharge Elimination System (NPDES) Permit. Tampa Electric paid the financial penalty and submitted a proposed plan of action to address the iron exceedances. FDEP agreed with the plan of action submitted by Tampa Electric. Quarterly status reports are being submitted to FDEP concerning the status and progress of the projects included in the action plan.
	Tampa Electric received an Out of Compliance warning notice with Hillsborough County Environmental Protection Commission (HCEPC) due to a delay in performing the National Emission Standards for Hazardous Air Pollutants (NESHAP) performance compliance test for formaldehyde, on combustion turbine #4B at the Big Bend Power Station. The delayed testing was a result of unstable and abnormal operation of the unit. Tampa Electric explained how the circumstances were unforeseeable, and the warning notice was late closed-out. No fines were associated with this event.
	Safety
	Tampa Electric paid two fines in 2022, both related to the Big Bend Power Station Slag Tank accident which occurred on June 29, 2017. One fine was paid to the Occupational Safety and Health Administration (OSHA) in the amount of $139,424 USD and the other to the US Department of Justice (DOJ) in the amount of $500,000 USD.
	New Mexico Gas Company received two violations from OSHA regarding trenching. The fines associated with both violations totalled $12,000 USD.
2-28	**MEMBERSHIP ASSOCIATIONS**
	Emera has operating companies who are members of the Electricity Canada, Edison Electrical Institute (EEI), American Gas Association (AGA), and the Caribbean Electric Utility Services Corporation (CARILEC).
2-29	**APPROACH TO STAKEHOLDER ENGAGEMENT**
	2022 Emera Sustainability Report: Stakeholder Engagement, pp. 10–11
2-30	**COLLECTIVE BARGAINING AGREEMENTS**
2-30-a	Approximately 32% of Emera's employees were represented by a union in 2022. Emera respects the rights of bargaining agreements. Emera and its operating companies adhere to the collective bargaining process, including the right to bargain and strike, and observe all regulatory requirements.
2-30-b	The working conditions and terms of employment of non-unionized employees is not influenced or determined based on other collective bargaining agreements.
	2022 Emera Annual Information Form, p. 8
	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**
	• Residential – 1,361,351 • Commercial – 142,664 • Industrial – 4,140 • Other – 39,705

Disclosure/Code	Disclosure Response
IF-EU-000.B	**TOTAL ELECTRICITY DELIVERED TO: (1) RESIDENTIAL, (2) COMMERCIAL, (3) INDUSTRIAL, (4) ALL OTHER RETAIL CUSTOMERS, AND (5) WHOLESALE CUSTOMERS**
	• Residential – 11,388 GWh • Commercial – 16,216 GWh • Industrial – 2,500 GWh • Other – 2,469 GWh
IF-EU-000.C	**LENGTH OF TRANSMISSION AND DISTRIBUTION LINES**
	Emera has approximately 7,873 km of transmission lines and 52,824 km of distribution lines across its electric utilities.
IF-EU-000.D	**TOTAL ELECTRICITY GENERATED, PERCENTAGE BY MAJOR ENERGY SOURCE, PERCENTAGE IN REGULATED MARKETS**

Net Generation by Energy Source (Excluding Purchases)

Source	MWh	Percentage
Coal	6,004,698	21
Natural Gas	18,722,404	65
Petroleum	1,456,326	5
Biomass	146,217	1
Hydroelectric	875,045	3
Solar	1,506,941	5
Wind	229,592	1
Total	28,941,224	100

100% of energy generated is in regulated markets.

Installed Capacity (MW)

Coal	1,711
Natural Gas	5,751
Petroleum	918
Biomass	93
Hydroelectric	378
Solar*	1,035
Wind	148

Total Installed Capacity – 10,034 MW

Total Renewable Capacity – 1,654 MW

* In addition to the above, there is 17.6 MW battery storage installed at Emera solar sites. This includes battery storage at the Barbados Light and Power solar farm in Trents, St. Lucy (5 MW) and Tampa Electric's Solar Big Bend Installation (12.6 MW).

Disclosure/Code	Disclosure Response
IF-EU-000.E	**TOTAL WHOLESALE ELECTRICITY PURCHASED**
	Emera's electric utilities purchased 4,014,508 MWh of electricity in 2022.
IF-GU-000.A	**NUMBER OF: (1) RESIDENTIAL CUSTOMERS, (2) COMMERCIAL CUSTOMERS, AND (3) INDUSTRIAL CUSTOMERS SERVED**
	• Residential – 932,304 • Commercial – 77,456 • Industrial – 3,697 • Other – 0
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**
	• Residential – 41,878,986 MMBtu • Commercial – 63,391,790 MMBtu • Industrial – 128,762,417 MMBtu • Transferred to a third party – 45,763,244 MMBtu
IF-GU-000.C	**LENGTH OF GAS (1) TRANSMISSION AND (2) DISTRIBUTION PIPELINES**
	Emera has approximately 2,997 km of transmission pipelines and 41,581 km of distribution pipelines across its gas utilities.
3-3	**MANAGEMENT APPROACH**
	MANAGEMENT APPROACH
	Our management approach is described in the following sections: 3-3 Economic Performance 3-3 Environmental Performance 3-3 Social Performance
3-3	**ECONOMIC PERFORMANCE**
	MANAGEMENT APPROACH
	Across Emera, our team is working together to safely deliver cleaner, reliable energy, in a way that's responsibly balanced with the impacts on costs for our customers. With our proven strategy and portfolio of high-quality regulated utilities, Emera is well positioned to continue to deliver for our customers while also providing long-term value for our shareholders with long-term growth in earnings, cash flow and dividends. 2022 Emera Annual Report, pp. 1-64 2022 Emera Sustainability Report: Emera at a Glance, p. 7; Investing to Address Climate Change, pp. 18–20
201-1	**DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED**
	$6.5 B 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**
	2022 Emera Sustainability Report: Climate Transition Plan Update, pp. 15–36

Disclosure/Code	Disclosure Response
201-3	**DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS**
	2022 Emera Annual Report, pp. 45, 55, 60, 116–121
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 have rates that are below minimum wage.
205	**ANTI-CORRUPTION**
205-1	**OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION**
	Each Emera company maintains an Anti-Corruption compliance program under Emera's Compliance Management System (CMS), Anti-Corruption Policy and Anti-Corruption Program Standard. While all programs require employee intermediary identification, training, and awareness, Emera companies with government relations personnel are subject to activity and expense monitoring.
	Anti-Corruption Policy
205-2	**COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES**
	Emera has an Anti-Corruption Policy with a focus on bribery prevention at all levels of government interaction. Emera's Anti-Corruption Compliance Program ensures identification of employees whose roles require them to interact with government officials and targets them for 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 undertake recurring training. 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 's Third-Party Risk Management (TPRM) Program.
	Anti-Corruption Policy
205-3	**CONFIRMED INCIDENTS OF CORRUPTION AND ACTION TAKEN**
	Emera has not experienced any corruption incidents as confirmed through quarterly compliance certifications from Emera Company Anti-Corruption Program Managers and Compliance Officers to the Emera Chief Risk & Sustainability Officer.
207	**TAX**
207-1	**APPROACH TO TAX, 207-2 TAX GOVERNANCE, CONTROL AND RISK MANAGEMENT, 207-3 STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF CONCERNS RELATED TO TAX, 207-4 COUNTRY-BY-COUNTRY REPORTING**
	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.
	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.

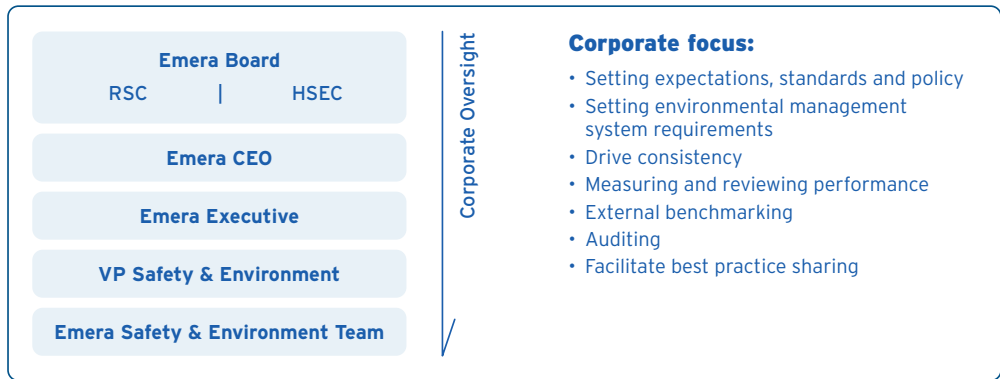| Disclosure/Code	Disclosure Response
300	**ENVIRONMENT**
3-3	**MANAGEMENT APPROACH**
	We are committed to working in a manner that is respectful and protective of the environment and in full compliance with legal requirements and company policy. To deliver on this commitment, each Emera company adheres to a clearly defined environmental policy and established environmental management system (EMS) that aligns with the requirements of the ISO 14001 standard, an accepted industry standard for such systems.
	Emera's Corporate EMS enables 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.
	2022 Emera Sustainability Report: Environment, pp. 14-42; Climate Transition Plan Update, pp. 15-36; Biodiversity, pp. 37-42
	Environmental Policy Emera's Environmental policy establishes the framework of the EMS program objectives and outlines our environmental commitments. It is reviewed annually and revised where appropriate. The policy is made available on internal and external websites.

Disclosure/Code	Disclosure Response

Governance Approach

At the Emera Corporate level, environmental oversight is provided by two committees of the Emera Board (Health, Safety and Environment; Risk and Sustainability) and the Emera Executive leadership team.

Each Emera company has a team dedicated to managing environmental performance and risk with a senior leader who reports into the local executive team and works closely with the Emera Environmental team, which reports to the Emera Vice President, Safety and Environment. Local and corporate scorecards contain targets to make certain that strategic goals and continual improvement of environmental performance is achieved. Processes are in place to manage risks both during regular operations and projects. See diagram below outlining our Governance approach on environment.
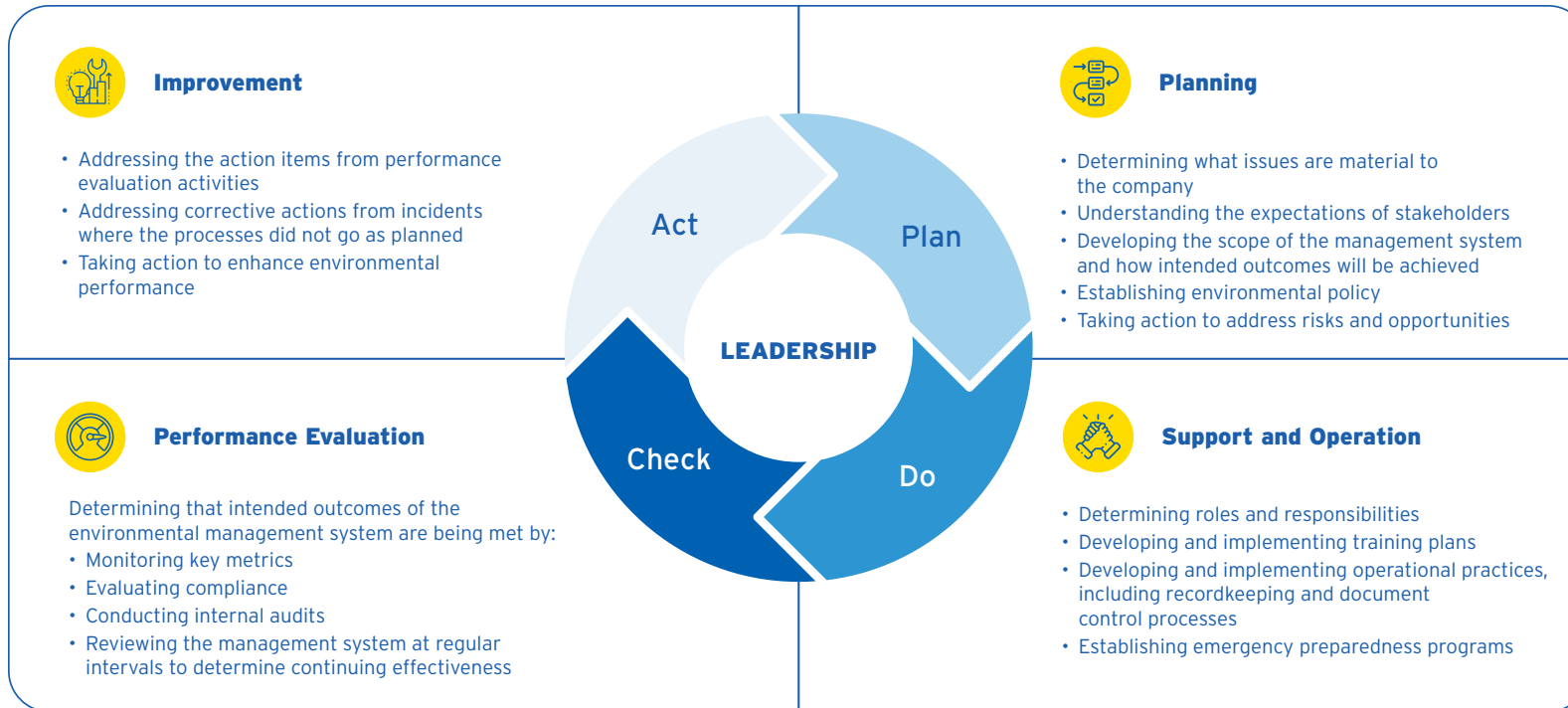
Emera Board
RSC | HSEC

Emera CEO

Emera Executive

VP Safety & Environment

Emera Safety & Environment Team

Corporate Oversight

Corporate focus:
- Setting expectations, standards and policy
- Setting environmental management system requirements
- Drive consistency
- Measuring and reviewing performance
- External benchmarking
- Auditing
- Facilitate best practice sharing

Emera Environmental Council

Operating Company Board

Operating Company President/CEO

COO/Operating Company Executive

Operating Company Environmental Teams

Managers/Supervisors

Employees

Operating Company Accountability

Operating company focus:
- Accountability for executing of activities that respect environmental requirements
- Compliance reporting
- Implementation of Emera EMS requirements
- Decision making
- Operational accountability
- Overall responsibility for environmental management and assurance

Disclosure/Code	Disclosure Response

Environmental Management System

A key principle of an environmental management system is continual improvement – systematically improving different processes within the management system to provide improvements overall. The management system is based on a common Plan-Do-Check-Act framework, outlined in a graphic below, to manage and continually improve. The sections below highlight several aspects on how Emera puts this framework into action.

Improvement
- Addressing the action items from performance evaluation activities
- Addressing corrective actions from incidents where the processes did not go as planned
- Taking action to enhance environmental performance

Planning
- Determining what issues are material to the company
- Understanding the expectations of stakeholders
- Developing the scope of the management system and how intended outcomes will be achieved
- Establishing environmental policy
- Taking action to address risks and opportunities

Performance Evaluation

Determining that intended outcomes of the environmental management system are being met by:
- Monitoring key metrics
- Evaluating compliance
- Conducting internal audits
- Reviewing the management system at regular intervals to determine continuing effectiveness

Support and Operation
- Determining roles and responsibilities
- Developing and implementing training plans
- Developing and implementing operational practices, including recordkeeping and document control processes
- Establishing emergency preparedness programs

Act   Plan   LEADERSHIP   Check   Do

Intended Outcomes of an EMS

Enhance environmental performance   Fulfill compliance obligations   Achieve environmental objectives

Disclosure/Code	Disclosure Response

Planning

The planning phase involves the identification of environmental aspects associated with Emera's activities and the development of plans and actions designed to achieve specific objectives related to those aspects.

- Emera operating companies identify the significant environmental aspects[1] of their activities, products, and services that they can control or influence while considering a life-cycle perspective (i.e., a broader view of risk). Operating companies manage the day-to-day risks and opportunities associated with their environmental aspects. The aspects identified as being relevant for Emera are as follows:

Air Quality/Emissions (Including GHG)	Process Water and Wastewater	Fuel
Noise	Surface water and Groundwater	Materials Management – Oil (non-Fuel), Chemicals, and Dangerous Goods/ Hazardous Material
Wildlife/Terrestrial Habitat/ Vegetation	Cultural, Historical and Archeological Resources	Waste Management
Fish and Aquatic Habitat		

Operating companies plan actions to address their identified significant environmental aspects, compliance obligations, risks, and opportunities, which are a priority to achieving the intended outcomes of the EMS. Operating companies determine how actions are addressed. This can be done through other management systems, business processes, or by establishing objectives and targets that represent the measures of success in managing environmental risk and compliance requirements. In addition, Emera sets continual improvement targets as part of Balanced Scorecard measures and Strategic Environmental Initiatives.

Support and Operation

Involves the execution of processes to address environmental aspects and risks and achieve the objectives of plans developed in the planning phase.

- Identification of roles and responsibilities throughout all levels of the EMS.
- Identification of resources, competencies, awareness, communication requirements and other support necessary to discharge those roles and responsibilities and achieve the objectives of the EMS. This includes both employees and contractors and includes awareness and understanding of the EMS itself.
- Establish processes for operation, maintenance, and other related aspects of operation such that environmental risks are managed.
- Establish processes for development and construction of projects such that environmental risks are managed.
- Plans and procedures are in place to prepare for and respond to environmental emergencies in all our operating companies.

Performance Evaluation

Various methods are used to assess environmental performance, support continual improvement, and gauge the success of the EMS in achieving its objectives. These activities reduce the likelihood of non-conformance by proactively identifying issues and triggering corrective actions.

- Environmental performance monitoring is carried out on an ongoing basis across our business to assess legal compliance, initiate corrective actions, where warranted, and initiate environmental performance improvement.
- Operating companies complete regular inspections and reviews to ensure EMS compliance.
- Internal environmental audits are conducted by the Corporate environment team at established frequencies, typically at minimum every three years.
- External EMS audits are conducted periodically, typically every five years, to provide an additional level of review of our management system processes.
- Emera senior leadership assesses the suitability, adequacy, and effectiveness of the management system through an annual management review process facilitated by the corporate environment team.

1 An environmental aspect is any element of the organization's operations, products or services that interact with the environment and has the potential to impact the environment either beneficially or adversely.

Disclosure/Code	Disclosure Response

Improvement

Emera is committed to continually improving environmental management systems through strong management leadership and employee commitment. Emera Senior Leadership considers the results from analysis and evaluation of environmental performance; compliance, internal audits and management review when taking action to improve.

- Operating companies are required to maintain processes to address non-conformity with compliance or EMS requirements and to implement appropriate corrective and preventive actions as part of their EMS.
- Emera's Corporate environment team monitors the status of operating company environmental programs and performance through quarterly environmental performance reporting, which includes a review of environmental performance, non-conformities and actions on audit findings.
- Emera ranks its environmental incidents by level of significance. Two specific categories of incidents, Significant and Moderate environmental incidents are summarized and reported to the Emera Executive and the HSE Committee of the Emera Board of Directors, when required. Timely completion of a root cause analysis for all Significant Environmental Incidents and Moderate Environmental Incidents are required. Corrective actions to address nonconformities are tracked to completion.

In 2022, Emera had one Significant environmental incident associated with a fish mortality event at one Nova Scotia Power generating facility and there were 31 Moderate Environmental Incidents across the business. Of the Moderate Incidents, twenty-one (21) releases were mineral oil releases from damaged and aging electrical equipment, 1 release of lubricating oil, 1 release of hydraulic oil, 2 siltation events from a Hydro construction site, 2 heavy fuel oil releases, 1 hydrostatic test wastewater release, 1 air emission exceedance, 1 wastewater effluent exceedance and 1 drilling mud release. Oil and other releases are remediated in conformance with local regulatory requirements and are remediated such that the result is minimal residual environmental impact. Also, the following air emission compliance items are noted.

The Province of Nova Scotia limits net mercury emissions to 35 kg per year for the period of 2020 through 2029. In 2022, NSPI exceeded the mercury emissions limits as outlined in the Air Quality Regulations. Beginning in 2021, new emissions compliance periods for sulphur dioxide (SO_2) came into effect. NSP did not achieve the SO_2 requirements of the amended regulations for the 2021 and 2022 period. These compliance issues were caused by delays in obtaining anticipated renewable energy sources from external parties. NSP is working with the provincial government on an alternative compliance plan.

Climate Transition Plan

Environmental risks associated with GHG emissions and climate adaptation are typically categorized in the Air Quality/Emissions significant aspect. Emera's Climate Transition Plan is designed to address the physical and transition risks associated with climate change. Addressing climate change is core to our strategy and financial performance, fully integrated into our risk management processes, measured rigorously and subject to strong oversight and governance. Our Climate Commitment includes a set of clear carbon reduction goals and our vision to achieve net-zero CO_2 emissions by 2050. See page 15 for more information on our climate transition.

Biodiversity

Wildlife, Terrestrial Habitat, Vegetation and Fish and Aquatic Habitat are aspects of Emera's operations. For more information on our biodiversity approach, see page 37.

Disclosure/Code	Disclosure Response
303	**WATER AND EFFLUENTS**
3-3	**MANAGEMENT APPROACH**
	At Emera, water is an integral part of our thermal and hydro energy generation operations. Our approach to managing water use and discharge is fully incorporated into our environmental management system and compliant with all regulations. Most of the jurisdictions that our companies operate in are not water stressed and our operations have not been impacted by any material water shortages. While the majority of our water withdrawals are in areas where water stress is a potential concern (Florida, New Mexico, and Barbados), our operations are not impacted, and we are not impacting other stakeholders' use of water. We take care to ensure that our water use discharges do not impact other local water stakeholders or sensitive environments. None of our operations occur in areas that are considered to be high or extremely high from a water stress perspective as defined by the World Resources Institute (WRI).
	In our Florida operations we prioritize reclaimed and recycled water and rainwater to minimize requirements for potable water and groundwater. Our approach to transition away from coal in our generating facilities is also leading to reductions in water use overall, given that coal-fired generation is more water intensive than other sources of generation. With the need for these processes now reduced, there can be a surplus of water on our sites, particularly during the rainy season. This can require that we change how we manage water on site to address the higher potential for excess stormwater. An example of how this is carried out by Tampa Electric is provided on page 34 of the report. It outlines how a daily water monitoring report is utilized to manage water storage capacity on site to avoid releases to the environment. In addition, the integration of more renewables, particularly solar, has led to additional opportunities for the reduction of groundwater use on lands that previously had intensive water use.
	Additionally, we regularly assess risks arising from climate change and the growing frequency of extreme weather (see Climate Transition Plan Update on page 15), taking steps to ensure our facilities are prepared to deal with increased rainfall and flooding.
303-1	**INTERACTION WITH WATER AS A SHARED RESOURCE**
	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. In our hydro sites, we take steps to consider that the movement of fish species is not impeded.
303-2	**MANAGEMENT OF WATER DISCHARGE-RELATED IMPACTS (EFFLUENT MANAGEMENT)**
	Emera's thermal generating facilities discharge water effluent as part of their operations. We take care to make certain that our use of water and discharges do not impact other 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.

Disclosure/Code	Disclosure Response		
303-3	**WATER WITHDRAWAL**		

Total Water Withdrawal
(megalitres)

	Freshwater	Other Water
Groundwater	1,730	93,298
Seawater		2,539,868
Surface Water	6,278	
Third-Party Water	9,781	
TOTAL	17,789	2,633,166

Total Water Withdrawal from Water-Stressed Areas
(megalitres)

	Freshwater	Other Water
Groundwater	1,538	93,298
Seawater		1,635,204
Surface Water	6,278	
Third-Party Water	7,851	
TOTAL	15,667	1,728,502

Disclosure/Code	Disclosure Response		
303-4	**WATER DISCHARGE**		

Total Water Discharge
(megalitres)

	Freshwater	Other Water
Groundwater	2,379	145
Seawater		2,612,029
Surface Water	1,261	364
Third-Party Water		
Other Water	11	
TOTAL	3,651	2,612,539

Disclosure/Code	Disclosure Response
303-5	**WATER CONSUMPTION**
	In 2022, Emera operating companies Tampa Electric, Nova Scotia Power, Emera Energy's Brooklyn Power, New Mexico Gas, Peoples Gas System, and Barbados Light and Power consumed approximately 107,513 megalitres of water as part of their operations. Depending on the operational activity water consumption is either sourced from direct measurements or invoices or estimated.
	Note: Based on available information at the time, we reported that our operating companies consumed approximately 13,338 megalitres and 15,781 megalitres in 2020 and 2021, respectively. A data aggregation error was identified by one of our operating companies during the development of our 2022 Sustainability Report that would impact their water consumption data previously reported. Emera's water consumption data for 2020 and 2021 has since been determined to be 107,646 megalitres and 109,918 megalitres, respectively. Note that this was an accounting issue in that these water consumption values were correctly disclosed in previous reports in the water withdrawal category but were not correctly included in the water consumption totals.
	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) 2,633,166 thousands of cubic meters, 0% in locations with high or extremely high baseline water stress as defined by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.
	(2) 107,513 thousands of cubic meters, 0% in locations with high or extremely high baseline water stress as defined by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.
IF-EU-140A.2	**NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH WATER QUANTITY AND/OR QUALITY PERMITS, STANDARDS, AND REGULATIONS**
	Tampa Electric had two events of nonconformance with water requirements – both were associated with an exceedance of iron at an internal outfall (See response to 2-27 – Compliance with Laws and Regulation).
	Nova Scotia Power received two violations of the Watercourse Alternation Approval for the Tusket Main Dam construction project (See response to 2-27 – Compliance with Laws and Regulation).
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
	Emera operates a wide variety of facilities and assets across multiple regions and ecosystems. Operations include electrical generating facilities, electricity and gas rights of way and associated infrastructure, hydro watersheds, and site office buildings. To support our transition to lower carbon generation, we are building new infrastructure or upgrading existing facilities.
	For more information on our assets, see SASB Activity Metrics General Disclosures, pp. 83–84.
	We have a well-established approach to managing biodiversity impacts as part of our environmental management system (EMS), which covers 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.
	When we are building new or maintaining existing energy infrastructure, we follow a process that is respectful of the environment and based on three principles: avoid, mitigate, or offset. Our first priority is always to avoid having impacts on biodiversity in the areas we operate. We screen for biological resources, sensitive and protected areas as part of work planning processes so that negative impacts are avoided. If that is not possible, we either take steps to mitigate our impacts or to offset for them by investing in new habitats. This would involve timing activities to minimize the extent and/or likelihood of impacts, using site-specific environmental protection procedures, including water management, sedimentation control, wetland protection, and protection measures for wildlife and species of concern and conducting additional mitigation or offset measures after our project work is complete.
	While we control and operate our existing assets to minimize interactions with species, we recognize that our operations could contribute to negative impacts including habitat fragmentation, loss of wetlands and forested areas through clearing activities, the creation of access corridors and the past conversion of riverine habitat for hydro development. In addition, we still operate some facilities that were built many years ago when environmental concerns were not as prominent, or the biodiversity risk has changed over time due to species loss or climate change impacts. We mitigate these potential impacts through the long-standing processes within our EMS including the review of new and emerging changes to the environment, operations, and stakeholder considerations.
	For additional information on our programs, including our partnership opportunities, see Biodiversity section, pp. 37–42.

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.**

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 Area	Area Where Threatened and Endangered Species Are Located
Nova Scotia Power	238	0
Tampa Electric	0	39
Newfoundland and Labrador	3	0
BLP	0	0
TOTAL	**241**	**39**

Number of Sites by Operational Area

	NSPI	TEC	ENL	TOTAL
Thermal	1	0	0	**1**
Hydro	11	0	0	**11**
Transmission	39	19	3	**61**
Distribution	187	0	0	**187**
Photovoltaic generating facility	0	20	0	**20**

Disclosure/Code	Disclosure Response
304-2	**SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY**
	See 304 Biodiversity - Management Approach.

Disclosure/Code	Disclosure Response
304-3	**HABITATS PROTECTED AND RESTORED**

Some restoration work completed by our operating companies was as follows:

- New Mexico Gas Company – NMGC restores impacted habitats to pre-construction conditions by reseeding rangelands post construction and monitoring effectiveness. In 2021, the Department of Energy (DOE) pipeline was retired, and all gas was vented. In 2022, NMGC began discussions to restore the DOE pipeline right-of-way (ROW) that crosses US Forest Service and Valles Caldera National Park (VCNP) lands. The plan is to start restoration work in the fall of 2023. In addition, in the fall of 2022, NMGC removed all above-ground infrastructure from the VCNP including two block valves, cathodic protection units, mileposts, and pipeline markers. Also, to prevent the pipe from capturing and redirecting water over time, sections that cross perennial waterways were injected with concrete.
- Emera New Brunswick – In 2022, ENB performed restoration work at the Menzies Stream. The primary focus of the restoration was to restore the watercourse channel. During the restoration fish were removed from the channel and care was taken to avoid siltation impacts, to minimize impacts to biodiversity. The channel was fully restored, and no offsets were needed.
- Peoples Gas System – PGS works to restore areas it impacts during pipeline maintenance and/or new pipeline construction. PGS also makes conservation contributions and purchases State wetland and US Army Corps of Engineers mitigation credits to offset our impacts. In the case of Florida Gas Transmission (FGT) to the Big Bend Project, PGS was unable to restore impacts to a wetland area and was required to purchase 0.97 wetland mitigation credits (offsets) at a cost of $74,100 USD.
- Tampa Electric – Tampa Electric performed maintenance activities within a 1.66 km^2 Manatee Viewing Center, Florida Conservation & Technology Center, Clean Energy Center, and the Newman Branch Creek Habitat Restoration Areas to ensure the survival of native plant species within the areas. These plant species attract native Florida animals as well as both state and federally listed animal species, such as the Woodstorks, Rosette Spoonbills, and West Indian Manatees.
- Nova Scotia Power – NSPI engaged with the Confederacy of Mainland Mi'kmaq's (CMM's) Department of Aquatic Resources and Fisheries Management (DARFM) to complete an approximately 6,000 m^2 offsetting project in MacLellan's Brook, Pictou County, the largest tributary to the East River Pictou. CMM's DARFM partnered with the Pictou Landing First Nation and the Pictou County Rivers Association to identify and conduct a habitat restoration project under the direction of a fish habitat consultant. The project will improve Atlantic salmon and other salmonid habitat through stream restoration. The project involved the installation of deflectors and digger logs, and included baseline habitat assessment, water quality analysis, and benthic macroinvertebrate surveys. Post-monitoring will be conducted as part of the project.
- In 2022, NSP also engaged Coastal Action on a river restoration initiative to improve fish habitat on the Lahave river system. The work focused on enhancing aquatic habitat for Atlantic salmon (Salmo salar), American eel (Anguilla rostrata), and brook trout (Salvelinus fontinalis) through the installation of several in-stream structures at two project sites located within the Zwicker and Rhodenizer Brook. Fish habitat improvement measures include installation of digger logs and deflectors, riparian planting, and step-pool enhancement to improve overall habitat suitability for the three target species.

Disclosure/Code	Disclosure Response
305	**EMISSIONS**
305-1	**DIRECT (SCOPE 1) GHG EMISSIONS**

Emera has a strong track record of reducing GHG emissions through investments in renewables and lower carbon energy alternatives. Emera had a 40 per cent reduction in Scope 1 and 2 GHG emissions (MtCO$_2$e) since 2005 (41 per cent reduction in Scope 1 CO$_2$). Emera has chosen 2005 as the base year for emissions calculations, as it aligns with the 2005 base year used by the Government of Canada for national GHG reduction targets. Emera has a Climate Commitment (p. 36), which articulates defined reduction targets. Operational control is the consolidation approach for emissions used at Emera.

Scope 1 emission calculations include CO$_2$, CH$_4$, N$_2$O and SF$_6$. Scope 2 and 3 emissions include CO$_2$, CH$_4$ and N$_2$O. Emera used the IPCC 4th Assessment Report as the source for emission factors, and global warming potential (GWP) rates and regional emissions factors for Nova Scotia and Tampa Electric. Emera's Scope 3 emissions include CO$_2$, CH$_4$ and N$_2$O, as calculated using regional emissions factors for Nova Scotia and Tampa Electric. Scope 3 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.

Emera's GHG intensity ratio in 2022 was 0.46 metric tonnes CO$_2$e/MWh (CO$_2$ intensity ratio was 0.45 metric tonnes CO$_2$/MWh). This ratio is calculated using total MWh energy sold, and Scope 1 and 2 GHG emissions (CO$_2$e).

For further information, see Emera's 2022 CDP Climate Change submission, which will be released by CDP in the summer of 2023.

GHG Emissions[1]
(tonnes CO$_2$e)

	Scope 1 and 2[2]	Scope 3
2022	14,925,186 (14,676,459 CO$_2$)	8,810,772[4]
2005 (Base Year)	25,048,100[3]	1,885,000

1   In addition to these emissions, Emera's CO$_2$ emissions from biomass generating facilities were 350,012 metric tonnes in 2022.
2   Scope 2 base year 2005 is unavailable. Purchased electricity for own use is not a large number at Emera facilities.
3   The 2005 baseline was adjusted from the value of 25,017,167 tonnes reported in the 2021 report to reflect the sale of DOMLEC in early 2023 as well as changes in base year emissions for NSP and Tampa Electric that were identified during compilation of the report. The adjusted baseline represents a 0.12% increase from the previous value.
4   Emera's Scope 3 emissions include emissions from purchased electricity for Nova Scotia Power and Tampa Electric and the end use of natural gas (including gas owned by Peoples Gas and New Mexico Gas and gas distributed but not owned by Peoples Gas and New Mexico Gas).

305-2	**ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS**
	See response to GRI 305-1.
305-3	**OTHER INDIRECT (SCOPE 3) GHG EMISSIONS**
	See response to GRI 305-1.
305-4	**GHG EMISSIONS INTENSITY**
	See response to GRI 305-1.
305-5	**REDUCTION OF GHG EMISSIONS**
	See response to GRI 305-1.

Disclosure/Code	Disclosure Response
305-7	**NITROGEN OXIDES (NO$_x$), SULFUR OXIDES (SO$_x$), AND OTHER SIGNIFICANT AIR EMISSIONS**

In 2022, Emera's other emissions for NO$_x$, SO$_2$, Mercury (Hg), carbon monoxide (CO), total particulate matter, PM$_{10}$ 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 NPRI reporting for Nova Scotia Power and in TRI or FDEP reporting for Tampa Electric.

Other Emissions

NO$_x$	17,886	tonnes
SO$_2$	61,524	tonnes
Hg*	0.055	tonnes
CO**	2,717	tonnes
Total Particulate Matter**	811	tonnes
PM$_{10}$**	668	tonnes
PM$_{2.5}$**	438	tonnes

* Applies to Tampa Electric and Nova Scotia Power only.
** Reported for Tampa Electric, Nova Scotia Power and Brooklyn Power.

	SASB GREENHOUSE GAS EMISSIONS AND ENERGY RESOURCE PLANNING
IF-EU-110A.1	**(1) GROSS GLOBAL SCOPE 1 EMISSIONS, PERCENTAGE COVERED UNDER (2) EMISSIONS-LIMITING REGULATIONS, AND (3) EMISSIONS-REPORTING REGULATIONS**

(1) 14,925,186 tonnes CO_2e*

(2) 39 per cent covered under emissions-limiting regulations

(3) 93 per cent covered under emissions-reporting regulations

* Includes Scope 1 and 2 emissions. 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) 4th Assessment Report.

IF-EU-110A.2	**GREENHOUSE GAS (GHG) EMISSIONS ASSOCIATED WITH POWER DELIVERIES**

15,829,839 tonnes CO_2e

IF-EU-110A.3	**DISCUSSION OF LONG-TERM AND SHORT-TERM STRATEGY OR PLAN TO MANAGE SCOPE 1 MISSIONS, EMISSIONS REDUCTION TARGETS, AND AN ANALYSIS OF PERFORMANCE AGAINST THOSE TARGETS**

2022 Emera Sustainability Report: Climate Transition Plan Update, pp. 15–36

Disclosure/Code	Disclosure Response
IF-EU-110A.4	**(1) NUMBER OF CUSTOMERS SERVED IN MARKETS SUBJECT TO RENEWABLE PORTFOLIO STANDARDS (RPS) AND (2) PERCENTAGE FULFILLMENT OF RPS TARGET BY MARKET**
	(1) Approximately 552,120 customers of Nova Scotia Power.
	(2) Under the provincially legislated Renewable Energy Regulations that apply to Nova Scotia Power, 40 per cent of electric sales must be generated from renewable sources by 2020. This standard was predicated on receipt of the full NS Block. Due to the delay of the NS Block, the provincial government provided Nova Scotia Power with an alternative compliance plan that requires Nova Scotia Power to achieve 40 per cent of electric sales generated from renewable sources over the 2020 through 2022 period. With delivery of the NS Block commencing later than anticipated, as well as further interruptions in supply due to delays in the Labrador Island Link, Nova Scotia Power did not achieve the requirements of the alternative compliance plan. The Renewable Energy Regulations require Nova Scotia Power to have acted in a duly diligent manner. If Nova Scotia Power was found not to have acted in a duly diligent manner, it could be subject to a penalty. In April, the province levied the maximum penalty of $10 million. Nova Scotia Power is appealing this penalty.
	SASB AIR QUALITY
IF-EU-120A.1	**AIR EMISSIONS OF THE FOLLOWING POLLUTANTS: (1) NO_x (EXCLUDING N_2O), (2) SOX, (3) PARTICULATE MATTER (PM_{10}), (4) LEAD (PB), AND (5) MERCURY (HG); PERCENTAGE OF EACH IN OR NEAR AREAS OF DENSE POPULATION**
	(1) NO_x – 17,886 tonnes, 78% in or near areas of dense population
	(2) SO_2 – 61,524 tonnes, 71% in or near areas of dense population
	(3) Particulate Matter (PM_{10}) – 668 tonnes, 83% in or near areas of dense population
	(4) Lead (Pb) – Emera does not consider lead emissions to be material to its operations
	(5) Mercury (Hg) – 0.055 tonnes, 68% in or near areas of dense population
306	**WASTE**
306-1	**WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS**
	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.
	Our largest waste type by volume continues to be waste products from the combustion of coal. These products are either reused for other uses or landfilled at company sites. As we transition away from coal use (see our Climate Transition Plan Update, pp. 15–36) we will continue to reduce and eventually eliminate coal combustion residue production in our generating facilities.
306-2	**MANAGEMENT OF SIGNIFICANT WASTE-RELATED IMPACTS**
	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 wastes and to review facilities where Emera waste is disposed.
306-3	**WASTE GENERATION**
	In 2022, Emera companies disposed of and/or reused/recycled approximately 229 tonnes of solid hazardous waste and 1,218,117 litres of liquid hazardous waste. This included approximately 36.4 tonnes of solid PCB and 6,076 litres of liquid PCB waste.
	In 2022, Emera companies produced a total of 440,329 tonnes of coal ash, of which approximately 35 per cent (152,251 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 in accordance with applicable regulations.

Disclosure/Code	Disclosure Response
306-4	**WASTE DIVERTED FROM DISPOSAL**
	See 306-2.
306-5	**WASTE DIRECTED TO DISPOSAL**
	See 306-2.
	SASB COAL ASH MANAGEMENT
IF-EU-150A.1	**AMOUNT OF COAL COMBUSTION RESIDUALS (CCR) GENERATED, PERCENTAGE RECYCLED**
	Tampa Electric and Nova Scotia Power generated 440,329 metric tonnes of CCR and recycled 35 per cent in 2022.
IF-EU-150A.2	**TOTAL NUMBER OF COAL COMBUSTION RESIDUAL (CCR) IMPOUNDMENTS, BROKEN DOWN BY HAZARD POTENTIAL CLASSIFICATION AND STRUCTURAL INTEGRITY ASSESSMENT**

	Hazard potential				
Integrity rating	Less than low	Low	Significant	High	Incised
Satisfactory	n/a	1	n/a	n/a	n/a
Fair	n/a	n/a	n/a	n/a	n/a
Poor	n/a	n/a	n/a	n/a	n/a
Unsatisfactory	n/a	n/a	n/a	n/a	n/a
Not Applicable	n/a	n/a	n/a	n/a	n/a

Note: The information in the above table is reported for Tampa Electric only. This CCR indicator defined by SASB is based on US regulations.

	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 – 4
	(2) Corrective Action Orders (CAO) – 0
	(3) Notices of Probable Violation (NOPV) – 18
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% (1 mile of cast iron remains)
	(2) Unprotected steel – 0% (15 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.

Disclosure/Code	Disclosure Response
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 being implemented across operating companies that is focused on employee, contractor, and public safety. At New Mexico Gas, engineers perform 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 exercises at Emera New Brunswick are routine and provide emergency responders and employees the opportunity to test emergency response plans and interagency communications practices in a simulated emergency scenario. Staff at NMG participate annually/biannually in public awareness/first responder emergency preparedness meetings around the state that include mock tabletop exercises.
	NMG and PGS 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, NMG and PGS 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).

Disclosure/Code	Disclosure Response
400	**SOCIAL**
3-3	**MANAGEMENT APPROACH**

Our people drive our strategy and our growth. We strive to provide the experiences, opportunities, benefits and inclusivity that enable our current and future team members to grow and thrive at Emera.

2022 Emera Sustainability Report: Social, pp. 43–62

Safety
We care for each other and are deeply committed to fostering a strong safety culture for our employees and contractors. To support this commitment, we're building programs across Emera that are focused on preventing serious injuries and fatalities (SIFs), continuously improving our safety programs and innovating to find better ways to protect our teams, customers and communities. 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.

Occupational Safety and Health Policy

2022 Emera Sustainability Report: Safety, pp. 44–46

Diversity, Equity and Inclusion
Across Emera, we're committed to fostering workplaces where every member of our team feels valued, respected, engaged, included and empowered to share their ideas and be themselves.

We know diverse perspectives and experiences make us better. We're focused on removing barriers to diversity and inclusion from our systems, policies and practices, particularly those for women, Indigenous people, members of visible minority groups, members of the 2SLGBTQ+ community and people with disabilities.

2022 Emera Sustainability Report: Diversity, Equity and Inclusion, pp. 47–49

Customer Experience
Our customers rely on us to provide the energy they need every day, and their evolving needs are driving decarbonization, decentralization and digitalization in the energy industry. Whether we're exploring technology to provide more insight and control over energy use, or investing in significant reliability projects, we're always working to improve the quality, efficiency and value of our services while providing a positive experience for our customers.

2022 Emera Sustainability Report: Customer Experience, pp. 54–56

Supply Chain Oversight
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 life cycle 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 team, procurement and legal consider all risks related to the scope and vendors. ESG was identified as a risk and current questions address components of ESG including environmental and safety standards, cyber security, anti-corruption, and compliance with HR policies. This will continue to expand as new ESG risks are identified to ensure they are evaluated for our supply chain.

Third-Party Risk Management Policy

Disclosure/Code	Disclosure Response
401	**EMPLOYMENT**
401-1	**NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER**

	Hires		Turnover	
	#	Rate	#	Rate
Age Group				
Under 30	271	3.8%	103	1.4%
30-50	445	6.2%	310	4.4%
Over 50	109	1.5%	281	3.9%
Gender	**#**	**Rate**	**#**	**Rate**
Female	278	3.9%	254	3.6%
Male	547	7.7%	440	6.2%
Region	**#**	**Rate**	**#**	**Rate**
Canada	241	3.4%	227	3.2%
United States	561	7.9%	432	6.1%
Caribbean	23	0.3%	35	0.5%
TOTAL	**825**	**11.6%**	**694**	**10.2%**

Rates are calculated using total employee count at end of reporting period.
Turnover is calculated by excluding term employees and including all reasons for termination.
Hires include regular hires and rehires.
* Final turnover rate excludes employees with long-term disabilities.

401-2	**BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES**
	Emera companies provide a comprehensive range of benefits for our eligible employees which include health and dental insurance, life insurance, 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.
401-3	**PARENTAL LEAVE**
	Parental leave with employment position security upon return from leave is offered to all full-time Emera employees.

Disclosure/Code	Disclosure Response
403	**OCCUPATIONAL HEALTH AND SAFETY**
403-1	**OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM**
	Emera Inc. implemented a Safety Management System (SMS) utilizing identified best practices from various safety standards associations, industry regulatory authorities, and safety associations, including: the Canadian Energy Regulator (CER), American Petroleum Institute API 1170, Electricity Canada, Pipeline and Hazardous Materials Safety Administration (PHMSA), Occupational Safety & Health Association, provincial Occupational Health & Safety regulators and ISO 45001.
	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 is signed off by the operating company CEO or General Manager.
	Emera utilizes a governance system to manage safety conversations across its group of companies. 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. Safety is our number one priority.
	Work activities of contractors are addressed in the SMS within the Contractor Safety Management Program (CSMP).
403-2	**HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION**
	As part of the Safety Management System (SMS), Emera 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.
	From a hazard register, operating companies created Task Inventories, which identify work tasks or jobs 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.
	Emera and its operating companies are increasingly focused on proactive leading indicators, such as proactive reporting, monitoring senior management field safety engagements, employee participation in high-risk job reviews and actively promoting a "speak up" culture. 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.
	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.
	Employees are made aware of their safety responsibilities under the SMS through ongoing education and training. This includes incident reporting and investigation processes, identification of effective corrective actions, and consideration of continual improvement opportunities. Learnings are shared across Emera.
403-3	**OCCUPATIONAL HEALTH SERVICES**
	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 provided.
	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.
	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.

Disclosure/Code	Disclosure Response
403-4	**WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY**
	As part of the Safety Management System, 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-shift/meeting safety talks, annual safety initiatives, communication of safety incidents, and Occupational Health and Safety bulletin boards.
	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.
403-5	**WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY**
	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:
	• 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.
	A process for identification and tracking of training requirements for each operating company is an aspect of Emera's Safety Management System. The effectiveness of communication and training is reviewed through regular inspections and audits.
403-6	**PROMOTION OF WORKER HEALTH**
	Emera is committed to providing a safe & healthy workplace that supports leadership effectiveness, respectful workplace practices and employee health and wellness. Emera offers a range of services, program and incentives in their efforts to promote safe and healthy living to reduce lifestyle risk factors and prevent injury/illness.
	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 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.
	Respectful Workplace Policy
403-7	**PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS**
	Emera and its operating companies have implemented a Safety Management System (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 ongoing audit and compliance checks.
403-8	**WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM**
	The Emera Safety Management System (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 safety observations.
403-9	**WORK-RELATED INJURIES**
	In 2022, for Emera employees, there was one fatality and 72 other OSHA recordable injuries, with a rate of 1.05, based on approximately 14.1 million hours worked. For contractors, there were no fatalities and 14 OSHA recordable injuries, with a rate of 0.29, based on an estimate of approximately 9.6 million hours worked. All rates for Emera employees and contractors are based on a 200,000-hour conversion. Please note that consultants' exposure hours are not included within the contractor data provided. However, incident reports associated with consultants working at Emera locations are captured.

Disclosure/Code	Disclosure Response
	SASB WORKFORCE HEALTH AND SAFETY
IF-EU-320A.1	**(1) TOTAL RECORDABLE INCIDENT RATE (TRIR), (2) FATALITY RATE, AND (3) NEAR MISS FREQUENCY RATE (NMFR)**
	(1) Total Recordable Incident Rate (TRIR) – Emera reports an OSHA Injury rate. In 2022, our OSHA rate was 1.05.
	(2) Fatality Rate – Emera had one employee fatality in 2022.
	(3) Near Miss Frequency Rate (NMFR) – Emera reports the number of proactive reports per 100 employees (PAIR) rather than a near miss frequency rate. PAIR in 2022 was 186. PAIR is a leading measure used to promote prevention of incidents and positive safety culture.
404	**TRAINING AND EDUCATION**
404-2	**PROGRAMS FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS**
	Emera's ability to deliver service to its customers and to execute its growth plan depends on its ability to attract, develop and retain a skilled workforce. Emera works hard to attract top-quality talent and to provide people the tools they need to achieve greater success. Emera offers many opportunities for employees to grow in their careers by taking on new roles in different parts of the business.
	Emera's annual performance review process provides an opportunity for employees, in conjunction with their leaders, to identify development areas and formal and informal training opportunities. Emera operating companies offer longer-term career planning to employees through the Employee Development Assistance program and other tuition assistance programs for Canadian, US and Caribbean operating companies, which allows employees to apply for funding for training outside their current role. Emera's workforce planning programs function to understand the required skill sets and competencies to successfully execute the company's business strategy. Emera places emphasis on identifying future leaders and building leadership talent within the company. In 2022, Emera completed multiple talent review meetings and succession planning activities and discussions, with the goal to continue to grow and develop the talent pipeline.
	In 2020, Emera launched the Emera Leadership Academy, a global learning program offered across all Emera companies. The content within this program delivers foundational skills and knowledge for developing leaders at all levels. Through a blended learning approach and delivery methods, leaders are given the opportunity to immediately apply what they have learned and gain the support they need through long-term reinforcement. We have been able to turn complex principles into practical tools, models, and approaches that are pragmatic, immediately applicable, and easy to use. Additionally at Peoples Gas, we will be piloting a 4-month cohort-based curriculum for aspiring leaders that teaches emotional intelligence, communication skills, and leadership essential skills such as building trust and credibility.
	Emera companies contribute to apprenticeship programs, offer meaningful co-op student programs and support scholarship and bursary programs to attract top talent early on. These scholarship and bursary programs promote diversity, equity and inclusion to help remove barriers, and advance education and awareness in Nova Scotian communities. Nova Scotia Power offers 28 scholarships and bursaries, including those for emerging leaders, women in trades, engineering, technology and innovation, African Nova Scotians and Mi'kmaq. NMGC supports the Indigenous community through the NMGC Native American Scholarship Program, which has awarded more than $420,000 USD to 225 Native American students since 2011. Each year, the program awards 20 initial or renewal scholarships of $2,000 each. The program assists students in pursuit of an associate, bachelor's, or master's degree, certification from a trade school or specialized technical training associated with a license or certificate.
	In 2022, Emera was named one of Canada's Top 100 Employers, Canada's Top 100 Employers for Young People, Atlantic Canada's Top Employers and Nova Scotia's Top Employers.
	2022 Emera Sustainability Report: Our Team, pp. 47–53
404-3	**PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT**
	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.

Disclosure/Code	Disclosure Response	
405	**DIVERSITY AND EQUAL OPPORTUNITY**	
405-1	**DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES**	
	Employee Gender Diversity	
	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)	31%
	Employee Visible Minority[1] and Underrepresented[2] Identification	
	Percentage of employees that identify as visible minorities (US)	42%
	Percentage of employees that identify as visible minorities (Canada)	7%
	Percentage of employees that identify as underrepresented (US)	17%
	Percentage of employees that identify as underrepresented (Canada)	5%
	Leader[3] Gender Diversity	
	Percentage of women leaders in the workforce (All employees)	30%
	Percentage of women leaders (US)	26%
	Percentage of women leaders (Canada)	34%
	Percentage of women leaders (Caribbean)	48%
	Leader Visible Minority[1] and Underrepresented[2] Identification	
	Percentage of leaders in the workforce that identify as visible minorities (US)	32%
	Percentage of leaders in the workforce that identify as visible minorities (Canada)	8%
	Percentage of leaders in the workforce that identify as underrepresented (US)	17%
	Percentage of leaders in the workforce that identify as underrepresented (Canada)	3%
	Senior Leaders[4]	
	Percentage of women on Emera's senior leadership team	36%
	Employee Hiring – Gender Diversity	
	Percentage of all hires who were women (All employees)	33%
	Percentage of all hires who were women (US)	26%
	Percentage of all hires who were women (Canada)	51%
	Percentage of all hires who were women (Caribbean)	43%

Disclosure/Code	Disclosure Response	
Employee Promotions – Gender Diversity		
Percentage of women promoted in our workforce (All employees)	46%	
Percentage of women promoted (US)	46%	
Percentage of women promoted (Canada)	46%	
Percentage of women promoted (Caribbean)	43%	
Employee Hiring – Visible Minority[1] and Underrepresented[2] Identification		
Percentage of employees hired that identify as visible minorities (US)	49%	
Percentage of employees hired that identify as visible minorities (Canada)	17%	
Percentage of employees hired that identify as underrepresented (US)	10%	
Percentage of employees hired that identify as underrepresented (Canada)	7%	
Employee Promotions – Visible Minority[1] and Underrepresented[2] Identification		
Percentage of employees promoted that identify as visible minorities (US)	46%	
Percentage of employees promoted that identify as visible minorities (Canada)	10%	
Percentage of employees promoted that identify as underrepresented (US)	22%	
Percentage of employees promoted that identify as underrepresented (Canada)	10%	
Emera Inc. Board Gender Diversity[5]		
Percentage of the Emera Board that are female	42% (including the chair)	
Emera Inc. Board Diversity[6]		
Percentage of the Emera Board that identify as diverse	17%	

1 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 70 per cent of the population, respectively (US Census Bureau, 2021). 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, six per cent and three 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, 2022, 62 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 due to incomplete participation.

2 In the US, "underrepresented" includes veterans and people with a disability. In Canada, "underrepresented" includes members of the 2SLGBTQ+ community and people with a disability. 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, 2022, 62 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 underrepresented due to incomplete participation.

3 We have updated our data this year to include a broader scope of disclosures for leaders based on gender, visible minority and underrepresented identification. Leaders are defined as managers, director and above.

4 Senior leaders are defined as Director level and above.

5 Five out of 12 Directors were women in 2022. As of our Annual Meeting of Shareholders held May 24, 2023, 45 per cent (five out of 11) of Emera Director nominees to the Board are women, including our Chair.

6 Two out of 12 Directors were diverse in 2022. 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 24, 2023, one Director nominee identifies as having an ethnic, racial or visible minority status and one Director nominee identifies as a member of the 2SLGBTQ+ community.

Disclosure/Code	Disclosure Response
408	**CHILD LABOUR AND GRI 409 FORCED OR COMPULSORY LABOUR**
408-1	**OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR CHILD LABOUR**
	Emera is currently closely tracking the Canadian legislation, Bill S-211, *"An Act to Enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act"*, which will require businesses to "report on measures to prevent and reduce the risk that forced labour or child labour is used by them or in their supply chains". The Bill is in third reading and will next proceed, upon approval, to the Governor General for royal assent to enact the Bill into Canadian law. Once enacted, companies will be required to submit their first annual report by May 31 of the year following the passing of the Bill.
	In preparation for the legislation, Emera has reviewed its existing policies and procedures in relation to modern slavery, child and forced labour. Currently, Emera has an Anti-Corruption Policy and program in place. In addition, Emera is planning to institute a Modern Slavery Policy and procedures, on an Emera-wide basis, to address more specifically the need for Emera suppliers to provide assurance that their supply chains do not include the use of forced and/or child labour. It is anticipated that this will be achieved via an attestation form signed in advance of a contractual relationship with Emera. These attestation forms would be retained in a system that provides for ongoing tracking and auditing of Emera-wide supplier attestations.
	From a governance perspective, the Emera Board of Directors will be provided with a Modern Slavery Compliance Report on an annual basis requiring sign-off before the issuance of the May 31 annual report to the Canadian government.
	At present, Emera has no indication from primary/direct suppliers that any issues with forced or child labour have arisen in recent years.
	Emera will continue to assess the pending legislation and evaluate the best approaches to address all matters in relation to modern slavery as this year progresses.
	Anti-Corruption Policy
411	**RIGHTS OF INDIGENOUS PEOPLES**
411-1	**RIGHTS OF INDIGENOUS PEOPLES**
	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.
	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 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.
	2022 Emera Sustainability Report: Indigenous Relationships, pp. 57–58
	SASB ENERGY AFFORDABILITY
IF-EU-240A.1-4	
	Barbados Light & Power Tariffs & Riders – Residential and Business
	Grand Bahama Power Rates
	Nova Scotia Power Rates & Tariffs
	Tampa Electric Rates
	2022 Emera Sustainability Report: Customer Experience, pp. 54–56; Community Investment, pp. 59–62
IF-GU-240A.1-4	
	New Mexico Gas Company Rates
	Peoples Gas Rates
	2022 Emera Sustainability Report: Customer Experience, pp. 54–56; Community Investment, pp. 59–62

Disclosure/Code	Disclosure Response
	SASB END-USE EFFICIENCY AND DEMAND
IF-EU-420A.1	**PERCENTAGE OF ELECTRIC UTILITY REVENUES FROM RATE STRUCTURES THAT (1) ARE DECOUPLED AND (2) CONTAIN A LOST REVENUE ADJUSTMENT MECHANISM (LRAM)**
	(1) Emera electric utilities do not have rate structures that are decoupled. Therefore, no revenues are derived from this rate structure.
	(2) Emera electric utilities do not have rate structures that contain a lost revenue adjustment mechanism. Therefore, no revenues are derived from this rate structure.
IF-EU-420A.2	**PERCENTAGE OF ELECTRIC LOAD SERVED BY SMART GRID TECHNOLOGY**
	At the end of 2022, Emera had approximately 1.4 million smart meters installed across our electric utilities. Approximately 97% of our load is served by smart meter technology. Deployment of smart meters will continue across 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**
	Florida Tampa Electric received approval for its 2020–2029 Demand-side Management 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 *Florida Energy Efficiency and Conservation Act (FEECA)*. Tampa Electric files annual reports with the Florida Public Services Commission and the US Energy Information Administration, which summarize its DSM program accomplishments. Examples of DSM programs at Tampa Electric include free energy audits, numerous energy rebate and incentive programs, and energy education, awareness, and outreach. In 2022, Tampa Electric's conservation programs reduced the use of energy by 57.0 GWh (57,040 MWh) related to residential, and Commercial/Industrial initiatives. In addition, Tampa Electric's LED Streetlight Conversion Program resulted in an additional savings of 25.4 GWh (25,406 MWh). The company incurred DSM costs of approximately $48 million USD. **Nova Scotia** In Nova Scotia, DSM programs are funded by NSPI pursuant to legislation requirements within the *Public Utilities Act*. This legislation requires that NSP purchase electricity efficiency and conservation activities from EfficiencyOne, which is a public utility regulated by the Nova Scotia Utility and Review Board. Examples of these activities include home energy assessments, numerous energy rebate and incentive programs, free energy efficient products, and energy efficiency education and advice. In 2022, the energy savings achieved were 109 GWh (41 GWh (41,000 MWh) Residential and 68 GWh (68,000 MWh) Business/Non Profit/Institutional). The approved contribution to NSP Home Warming Program was $3.9 million CAD. The approved contribution to EfficiencyOne by Nova Scotia Power was $41 million CAD.
IF-GU-420A.1	**PERCENTAGE OF GAS UTILITY REVENUES FROM RATE STRUCTURES THAT (1) ARE DECOUPLED OR (2) CONTAIN A LOST REVENUE ADJUSTMENT MECHANISM (LRAM)**
	(1) Emera gas utilities do not have rate structures that are decoupled. Therefore, no revenues are derived from this rate structure.
	(2) Emera gas utilities do not have rate structures that contain a lost revenue adjustment mechanism. Therefore, no revenues are derived from this rate structure.
IF-GU-420A.2	**CUSTOMER GAS SAVINGS FROM EFFICIENCY MEASURES, BY MARKET**
	Florida PGS 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 Florida Public Service Commission (FPSC) with the cost recovered through a clause rate on the customer's gas bill. In 2022, these programs saved approximately 100,882 MMBtu (1,008,820 therms) and cost approximately $22.8 million USD. **New Mexico** Utilities in the state of New Mexico are required to offer energy efficiency programs to customers through the *Efficient Use of Energy Act*. NMG 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, NMG offers residential water heating and space heating programs, and its Efficient Buildings Program offers multiple natural gas saving measures for commercial and school facilities. The NMGC 2022 energy efficiency programs saved approximately 150,000 MMBtu (1.5 million therms). The annual program runs from April 1 to March 31.

Disclosure/Code	Disclosure Response
	SASB NUCLEAR SAFETY AND EMERGENCY MANAGEMENT
IF-EU-540A.1	**TOTAL NUMBER OF NUCLEAR POWER UNITS, BROKEN DOWN BY U.S. NUCLEAR REGULATORY COMMISSION (NRC) ACTION MATRIX COLUMN**
	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 2022.
	2022 Emera Annual Report, pp. 51–52
	2022 Emera Sustainability Report: Cybersecurity pp. 69–70
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 System Average Interruption Duration Index (SAIDI) over the course of the year was 37.2 (All-in) and 2.98 (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 2022 reporting period. Emera meets and exceeds the minimum IEEE Standard 1366-2012 requirements, which includes the beta method for calculating major event days.
	(2) System Average Interruption Frequency Index (SAIFI) – Emera's Report System Average Interruption Frequency Index (SAIFI) over the course of the year was 4.05 (All-in) and 1.95 (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 2022 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 Customer Average Interruption Duration Index (CAIDI) over the course of the year was 4.15 (All-in) and 0.96 (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. In 2022, these metrics were significantly impacted by a larger number of severe weather events, particularly Hurricane Ian and Post Tropical Storm Fiona.