2023
Sustainability Report

Emera

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

2023 Annual Report

2024 Management Information Circular

2023 Climate Transition Plan Update

Learn More

www.emerasustainability.com

About This Report

This report contains information about Emera's corporate strategy and performance related to the topics that are most material to our business and important to our stakeholders. The information disclosed may pertain to Emera Inc. and/or our operating companies in Canada, the US and the Caribbean.

Reporting Frameworks

Our Sustainability Report and data disclosures are informed by:

> Sustainability Accounting Standards Board (SASB) Standard for Electric Utilities and Power Generators, and Gas Utilities and Distributors

> Task Force on Climate-related Financial Disclosures (TCFD) Recommendations

> Global Reporting Initiative (GRI) Standards

Data Integrity

We 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.

Our 2023 environmental, social and governance data disclosures can be found in the GRI and SASB Index on page 37 of this report and in the Downloads section of our website.

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.

Currency

Unless otherwise stated, currency is in Canadian dollars.

Our Sustainability Journey

Across Emera, we've been making meaningful progress on our sustainability journey. This includes:

> Reinforcing our strong safety culture;
> Delivering a cleaner energy future;
> Respecting and protecting the environment;
> Providing workplaces where our teams feel safe, respected and valued; and
> Giving back to our communities.

We're working hard to build on our progress with nearly $5.5 billion of our $8.9 billion capital plan committed to cleaner energy and reliability over the 2024-2026 period. We're committed to collaborating openly with all of our stakeholders and we look forward to providing updates on the journey ahead.

Forward-Looking Information

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

The forward-looking information includes, but is not limited to, statements which reflect the current view of Emera's management with respect to Emera's goals, objectives, plans, strategies, financial and operating performance, sustainability priority planning and updates, stakeholder engagement, health and safety systems, programs and initiatives, employee recruitment, engagement and development, our diversity, equity and inclusion initiatives, community investment, engagement and collaboration with Indigenous communities, our Climate Commitment goals, our carbon dioxide reduction goals, decarbonization plans, net-zero by 2050 vision, climate adaptation framework, climate adaptation planning, measures and investment, scenario analysis and climate change impact mitigation, environmental impact reduction and mitigation plans, biodiversity, nature and land conservation, new technologies and capital investment plans, utility asset management frameworks, plans for additional more renewable and

non-emitting energy generation and sales, increased demand for electrification, transmission and storage, delivery of cleaner, reliable energy, phasing out coal generation, electricity grid modernization, storm hardening, reliability and system integrity, infrastructure modernization and expansion, cybersecurity objectives and initiatives 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 efforts by utilities, governments, regulators, customer stakeholders and Indigenous communities; expectations regarding the nature, timing and costs of capital investments of Emera and its subsidiaries; continued investment in solar, onshore and offshore wind generation 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, including grid-scale battery storage, carbon capture and storage, green hydrogen and microgrids; availability of cleaner energy imports from other jurisdictions; availability of additional renewable energy through power purchase agreements; continued investment in grid modernization, storage, resiliency, reliability and system maintenance to support increased intermittent renewables and withstand increasingly severe weather events; continued support for clean energy research and development and partnerships with academic institutions to advance innovation; the absence of significant changes in government energy plans and environmental laws and regulations that may materially affect Emera's operations and cash flows; opportunities to access government clean energy transition programs, including incentives, grants and tax credits to

accelerate the development of technologies and help reduce customer costs; and sufficient human resources to deliver service and execute Emera's capital investment plan.

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

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

Non-GAAP Financial Measures and Ratios

Emera uses financial measures and ratios that do not have standardized meaning under United States Generally Accepted Accounting Principles (US GAAP) and may not be comparable to similar measures presented by other entities. Emera calculates the non-GAAP measures and ratios by adjusting certain GAAP measures for specific items. Management believes excluding these items better distinguishes the ongoing operations of the business and allows investors to better understand and evaluate the business. Refer to the "Non-GAAP Financial Measures and Ratios" section of Emera's Q4 2023 MD&A dated February 26, 2024, which is hereby incorporated by reference and can be found under Emera's profile on SEDAR+ at www.sedarplus.ca.

Message from Committee Chair and CEO

At Emera, every member of the team plays an important role in advancing our strategy of safely delivering cleaner, reliable energy, in a way that minimizes the impact on customer costs.

As we continue working to achieve legislated climate objectives, we're also focused on making sure our grids can reliably support intermittent renewables and the increasing demand for energy resulting from electrification – all in a way that's balanced with affordability for customers. At the same time, we're continuing to deliver sustainable, long-term value for our shareholders. We're proud of the progress we're making in these areas and we know there's much more to be done.

Our focus on sustainability is foundational to our strategy, and our progress is a demonstration of the values we live by across Emera. We put the needs of our customers at the centre of everything we do. We collaborate and care for each other, the environment and our communities – and we're not afraid to tackle big challenges, including climate change. Above all, we value the safety of our teams and communities.

Throughout 2023, we've invested in additional sources of cleaner and renewable energy as we continue our shift away from fossil fuels. Since 2005, we've reduced our CO_2 emissions by 47 per cent, a significant improvement over the 41 per cent reduction we achieved in 2022. We're also investing in grid modernization and emerging technologies, all critical to building a clean, reliable energy future.

At the same time, we're taking steps to ensure our infrastructure is prepared to withstand the increasingly severe weather brought on by our changing climate. High winds, flooding, wildfires and other extreme conditions are just some of the risks we're preparing for in order to keep delivering the energy our customers rely on.

Meeting legislated clean energy timelines and maintaining reliability, must be balanced with the significant costs associated with a transition of this magnitude. No one factor can be advanced independently of the other. A clean, reliable energy future must be achieved in a way that considers affordability impacts on customers. This is an enormously complex challenge – one that can be resolved only through collaboration with customers, industry peers, regulators, stakeholders and all levels of government.

Meeting this challenge requires the expertise and dedication of every member of the team. This is why it's critical that we continually work to be an employer of choice, attracting and retaining the top talent we need to deliver for our customers and communities.

Across Emera, no matter what role each of us plays, our commitment to safety is the common thread that connects us all. Through strong safety leadership and our speak-up culture, our team members know that no task should be done if it can't be done safely. Together, we're committed to being predictably safe. We continually work to improve our overall safety performance. In 2023, we improved our lost time injury rate by 24 per cent compared to our average over the last five years – our best-ever level of safety performance.

We're also committed to giving back to our communities. In 2023, through our Community Investment Program, we contributed over $12 million to community organizations and initiatives that are creating opportunities for youth, fostering innovation and entrepreneurship, and helping to support a cleaner, greener planet.

These are just some examples of the work we've been focused on throughout the year. In all areas of the business, we take pride in our responsible approach to governance and risk management. We continually evaluate and update potential risks so we can effectively mitigate and manage them. As part of our approach, we regularly review our sustainability risks to ensure we're focused on issues that matter most to our customers, our communities and our shareholders.

We're pleased to share an update on the work we've been doing in this *2023 Emera Sustainability Report*. We hope you'll enjoy learning more about Emera, our progress, and the challenges and opportunities ahead of us. As always, we encourage you to ask questions and share feedback. Please reach out to sustainability@emera.com.

To our valued customers and shareholders, thank you for your continued support. And thank you to our talented, committed team members across the business. The progress we're making is only possible because of you.

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

Scott Balfour
President and CEO, Emera Inc.

About Emera

From our origins as a single electric utility, Emera has grown into an energy leader serving 2.5 million customers in Canada, the US and the Caribbean. Our companies include electric and natural gas utilities, gas pipelines, and energy marketing and trading operations.

7,300
employees

$39B
total assets

$7.6B
revenue

6
electric and natural gas utilities

2.5M
customers

Our Companies

> Tampa Electric

> Nova Scotia Power

> Peoples Gas

> New Mexico Gas

> Emera Caribbean

> Emera Newfoundland & Labrador

> Emera Energy

> Emera New Brunswick

> BlockEnergy

> SeaCoast Gas Transmission

Data is as of December 31, 2023, unless otherwise indicated.

OUR PURPOSE

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

OUR VISION

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

OUR VALUES

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

> We put safety above all else.

> We put customers at the centre of everything we do.

> We value candour, respect and collaboration.

> We care for each other, the environment and our communities.

> We set a high bar and take on big things.

OUR STRATEGY

We're focused on safely delivering cleaner, reliable energy at a pace that's balanced with the cost impacts for our customers.

2023 Sustainability Highlights

We're pleased to share highlights from our work across Emera in 2023.

47%

reduction in CO_2 emissions since 2005

77%

reduction in coal used in generation[1]

1,882 MW

installed renewable capacity

$8.9B

capital plan through 2026, with $5.5B focused on cleaner energy and reliability

0.25

Lost Time Injury Rate – down 11% from 2022 (0.28)

Recognized as a

Top Employer

for Young People in Canada for the 3rd year[2]

Recognized as a

Top Diversity

Employer in Canada for the second year[2]

18%

of Emera Inc. Board Directors identify as a member of a diverse group, other than gender[3]

45%

of senior leaders at Emera Inc. are women[4]

$12.3M

invested in our communities in 2023

96%

of adjusted net income[5], excluding Corporate costs, derived from regulated investments

10%

annualized 10-year total shareholder return

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1   Reduction in GWh generated from coal since 2005.
2   Annual "Top 100" rankings are conducted by Mediacorp Canada Inc.
3   This increased slightly from 17 per cent in 2022 as a result of a reduction in the total number of Board members in 2023 (2022: 12 and 2023: 11).
4   Senior leadership is defined as Director level and above.
5   Based on 2023 adjusted net income attributable to common shareholders ("adjusted net income"), excluding Corporate costs of $356 million and including holding company interest costs. 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
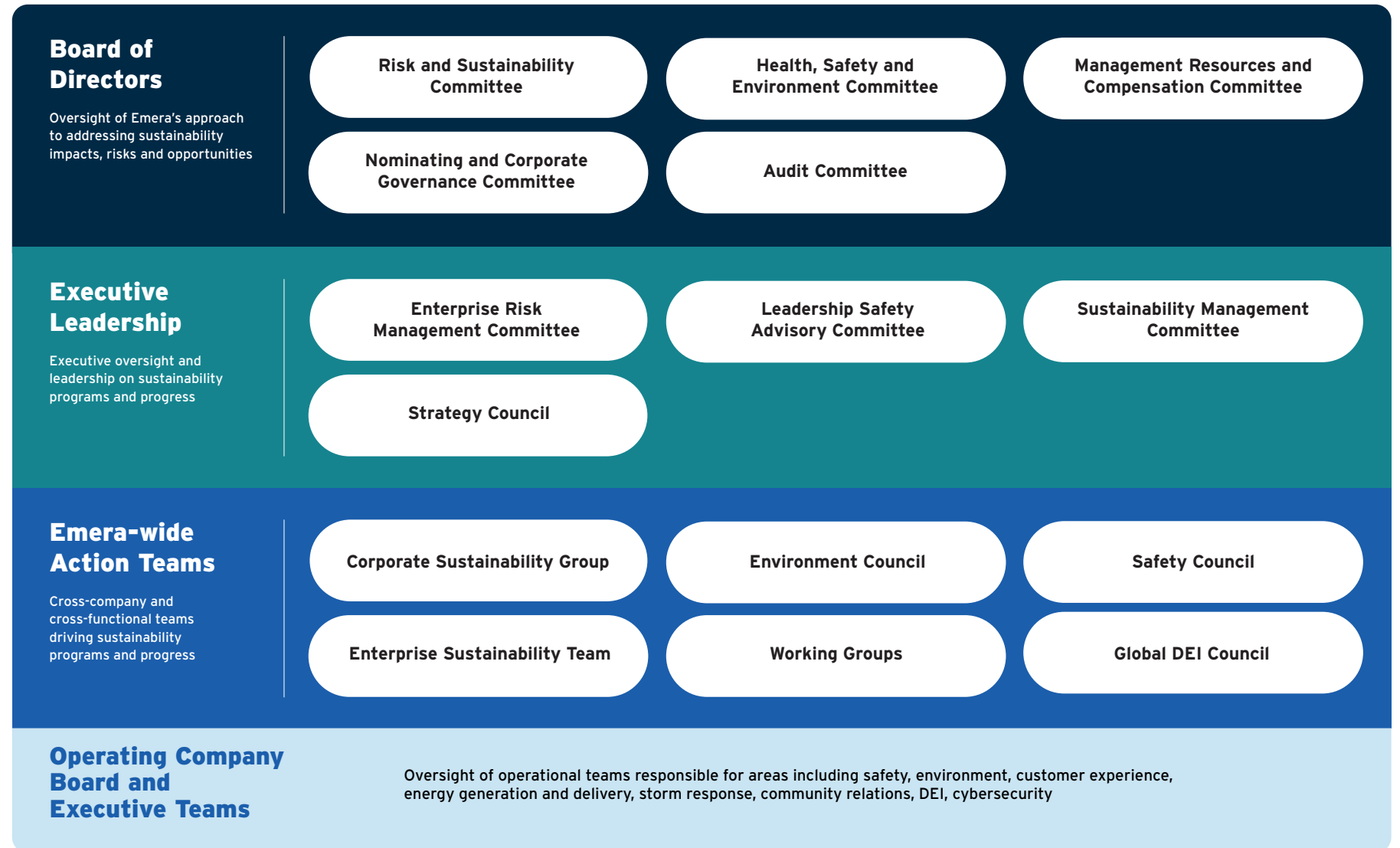
Governance and Risk Management

Strong governance and robust risk management are rooted in everything we do across Emera, including our approach to sustainability. We believe these practices drive stability, enable growth and guide informed decision-making that's in the best interest of customers, communities, shareholders and our team.

Our Approach

SUSTAINABILITY GOVERNANCE

Strong governance is core to our sustainability approach at all levels of the business, from the Emera Board of Directors to our operations across the business.

Through our operations and working groups, we're making progress on our sustainability priorities. Our corporate sustainability team and executive leadership monitor this progress and determine the strategic direction of our sustainability programming. The Board of Directors and its committees provide oversight of all material risks and opportunities across Emera, including those directly related to sustainability.

Board of Directors

Oversight of Emera's approach to addressing sustainability impacts, risks and opportunities

- Risk and Sustainability Committee
- Health, Safety and Environment Committee
- Management Resources and Compensation Committee
- Nominating and Corporate Governance Committee
- Audit Committee

Executive Leadership

Executive oversight and leadership on sustainability programs and progress

- Enterprise Risk Management Committee
- Leadership Safety Advisory Committee
- Sustainability Management Committee
- Strategy Council

Emera-wide Action Teams

Cross-company and cross-functional teams driving sustainability programs and progress

- Corporate Sustainability Group
- Environment Council
- Safety Council
- Enterprise Sustainability Team
- Working Groups
- Global DEI Council

Operating Company Board and Executive Teams

Oversight of operational teams responsible for areas including safety, environment, customer experience, energy generation and delivery, storm response, community relations, DEI, cybersecurity

Descriptions of the councils, groups and committees identified in our sustainability governance table are available in the Downloads section of our website.

RISK MANAGEMENT

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, political, reputation and finance. Our approach includes risk identification and assessment of inherent and residual risk, prevention and mitigation strategies, control environment maturity, and management action plans for residual risk reduction. As risks evolve, high-impact risk analyses are conducted to assess emerging risks and provide a deeper risk analysis.

Emera's Enterprise Risk Management Committee (ERMC) is at the heart of our enterprise risk management approach and provides general executive oversight of all enterprise risks. The ERMC conducts a quarterly review of the risk inventory, with focus on material changes in risk environments and mitigation strategies. On an annual basis, the ERMC conducts a broader review of Emera's enterprise risks, which includes input from affiliate leaders and subject matter experts, as well as from the Board of Directors.

A detailed overview of Emera's risk inventory, and the results of any high-impact risk analysis, is provided to the Risk and Sustainability Committee (RSC) of the Board at each Committee meeting and a summary is provided to the Board each quarter. The Board conducts an in-depth risk review annually.

Each operating company maintains its own risk register through a similar approach as at the enterprise level. Affiliate risk registers are reviewed by the ERMC annually.

To ensure our sustainability priorities are fully integrated into our ERM Program, we regularly assess our sustainability risks against enterprise risks to identify gaps and develop mitigation strategies and action plans. This is supported by our sustainability governance structure, which is designed to drive alignment at all levels of the organization. Our governance structure also ensures we're aligned to the appropriate sustainability disclosure standards while continually advancing our disclosure practices and preparing for significant change, such as mandatory sustainability disclosures that are expected in the near-term.

2023 Key Initiatives

> Our SMC and RSC continued to receive regular updates on our Climate Commitment progress using an internal tracking tool, which uses a dashboard to illustrate our progress against our goals and provides details and status updates on projects, including risks and opportunities.

> The Board and the RSC continued to monitor and prepare for mandatory sustainability disclosures through a cross-functional Task Force that became active across Emera in 2023.

> Emera's Chief Risk and Sustainability Officer, Bruce Marchand, was appointed to the Canadian Sustainability Standards Board (CSSB). The CSSB's mission includes setting and maintaining high quality Canadian sustainability disclosure standards. The CSSB supports the adoption of the standards released by the International Sustainability Standards Board (ISSB), but with modifications to serve the Canadian public interest.

> Wildfire risk is becoming more prominent across our operating companies with changes in climate. As part of Emera's ongoing risk management program, we have and continue to assess our risk exposure to wildfire events including a range of risk drivers and impacts from a wildfire event. Our operating companies continue to focus on wildfire mitigation and have accelerated mitigation plans because of the evolving wildfire risk landscape.

> In 2023, Board Directors participated in education sessions and received educational materials about key sustainability-related topics including cybersecurity governance, climate change adaptation and the energy transition.

> Management included an Environment Measure in the 2024 Short-Term Incentive Plan, based on our Corporate Scorecard, to address our 2025 CO_2 emissions reduction goal. This measure connects a portion of executive compensation to the achievement of business objectives including "Year-end emission forecasts and updated climate transition plan to demonstrate that Emera is on track to fully achieve its 2025 Climate Commitment goal."
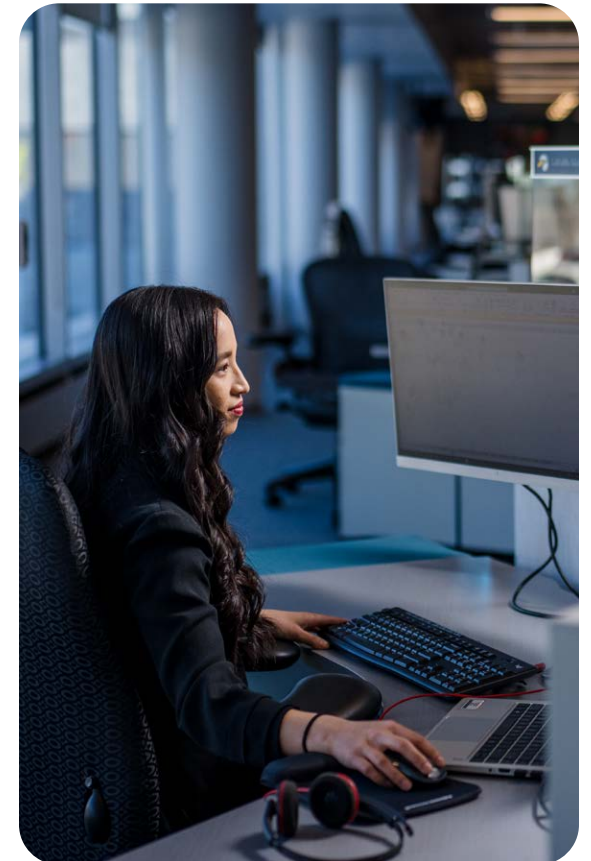
Materiality Assessment

We periodically update our sustainability materiality assessment to identify and prioritize the issues that have the greatest potential to impact the value of Emera and that are of most interest to our stakeholders.

In Q1 2024, we conducted an updated materiality assessment to refresh our list of material sustainability priorities. We considered various inputs and sources of information as part of our assessment, including:

> Input from a cross-section of 40 stakeholders including investors (based in North America and Europe), our Sustainability Management Committee (SMC) (executive leadership team), the Risk and Sustainability Committee (RSC) of the Board of Directors, the Board Chair and stakeholder engagement leads from across our business;

> Emera's Corporate Strategy and Strategic Priorities;

> Sustainability reporting frameworks and standards, notably the Sustainability Accounting Standards Board (SASB) Standards and the Task Force for Climate-related Financial Disclosures (TCFD) recommendations;

> Leading sustainability research and ratings providers; and

> Sustainability priorities and materiality assessment reporting approaches of companies within and beyond the energy industry as part of a best practices disclosure review.

We were supported by an independent third-party consultant, ESG Global Advisors, who assisted us in developing our materiality assessment approach, participated in and summarized insights from key stakeholder interviews and oversaw the assessment and categorization of our materiality topics into strategic, core and evolving priority levels. The results of our 2024 materiality assessment were further reviewed and validated by our Enterprise Sustainability Team (EST), along with SMC and RSC members.

This updated assessment allows us to focus on risks and opportunities to enhance our overall sustainability performance and disclosure in the areas of highest impact. While this assessment has informed many elements of this report, we will continue to refine and evolve our sustainability disclosures to best reflect our updated priority areas. The results of our recent materiality assessment will be fully reflected in our 2024 Sustainability Report.

We plan to review our sustainability priorities annually to ensure they remain current, that they reflect the topics that have the greatest potential to impact the value of Emera, and that they are of most interest to our stakeholders given the rapidly evolving sustainability landscape. We will conduct a fulsome update of the materiality assessment every three years in alignment with best practice.

2024 SUSTAINABILITY PRIORITIES

Strategic Sustainability Priorities

Critical link to corporate strategy and ability to generate or impact long-term value.

> **Climate Change – Transition and Physical**
> **System Reliability and Resiliency**
> **Energy Affordability**
> **Government and Regulatory**

Core Sustainability Priorities

Need to be monitored and managed on an ongoing basis as fundamental business priorities.

> **Health and Safety**
> **Governance and Ethics**
> **Customers and Community**
> **Our People**
> **Indigenous Engagement and Opportunity**
> **Human Rights**
> **Cybersecurity**
> **Air Emissions, Waste and Water Management**

Evolving Sustainability Priorities

Evolving topics of interest to be monitored.

> **Biodiversity and Land Use**
> **Supply Chain Management**
> **Technology**

SUMMARY OF CHANGES FROM 2022 MATERIALITY ASSESSMENT DISCLOSURE

In our 2022 Sustainability Report, we disclosed 21 environmental, social and governance (ESG) priority areas. These material priority areas have not significantly changed however, we focused on streamlining and combining priorities for enhanced clarity. For example, the priority titled Climate Change – Transition and Physical replaced four separate 2022 priorities including: Low Carbon Transition, Climate Adaptation, Coal Unit Closures, CO_2 Emissions and Methane Emissions. We also added new priority areas to reflect evolutions in the sustainability space such as Human Rights, Supply Chain Management and Technology.

As a result of our updated assessment, we now have 15 sustainability priorities. Descriptions of our sustainability priorities are available for download (see *Learn More* below). These descriptions are aligned with the terminology used in our sustainability reporting frameworks and language used by peers as identified in our review of disclosure best practices.

STAKEHOLDER ENGAGEMENT

Across the business, we have a mature and robust program of ongoing engagement with financial analysts, investors and other stakeholders through direct meetings, investor events, quarterly analyst calls and other initiatives to monitor priority issues, risks and opportunities.

In 2023, members of Emera's executive team met with many of our shareholders, including Emera's top 50 investors. We also aim to host an investor day event every 12 to 18 months, with the most recent having taken place in March 2023. Our next investor day event is planned for the fall 2024.

For more information about the various ways we engage with our stakeholders, please see our Stakeholder Engagement table in the Downloads section of our website.

Learn More

- 2024 Sustainability Priority Descriptions
- Board of Directors and Committee Charters
- Risk and Sustainability Committee Charter
- Emera Board Diversity Policy
- Sustainability Management Committee Charter

Climate Change: Transition and Physical

Climate change presents some of the most significant global challenges of our time, particularly in the energy industry where we're working to reduce our carbon dioxide (CO_2) emissions, while also working to support increased demand from electrification, a critical enabler of decarbonization for all other sectors of the economy.
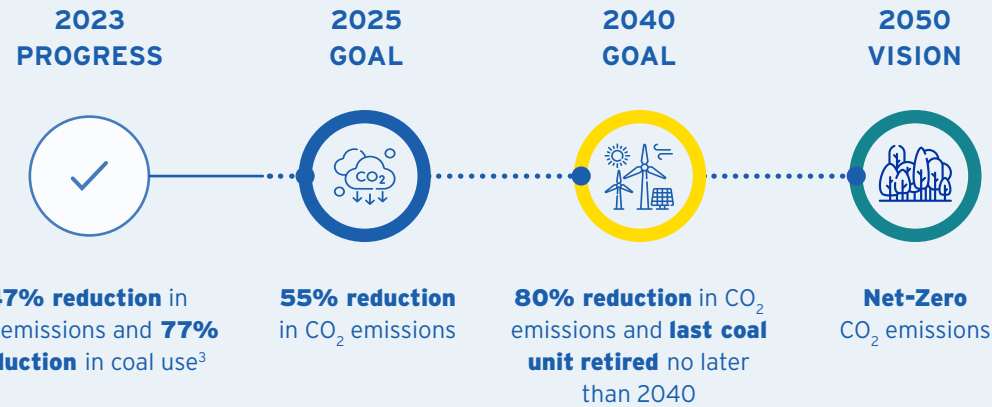
Climate change brings two distinct but related streams for action for utility companies – the transition to cleaner energy and the need to adapt for the physical impacts of climate change.

We know our customers want cleaner, reliable energy that's also cost-effective. And governments have mandated clean energy targets and programs such as carbon pricing and emissions restrictions in several of our operating jurisdictions.

At the same time, we have to invest in storm hardening to ensure our generation facilities, energy delivery systems and other assets are better prepared to face the potential impacts of increasingly severe weather conditions. All this work must be done while staying focused on affordability for customers.

2023
Climate Transition Plan Update

Learn More

🔗 2023 Climate Transition Plan Update

OUR CLIMATE COMMITMENT

The team across Emera is working together to meet our Climate Commitment goals[1] and our vision to achieve net-zero CO_2 emissions[2] by 2050.

2023 PROGRESS	2025 GOAL	2040 GOAL	2050 VISION
47% reduction in CO_2 emissions and **77% reduction** in coal use[3]	**55% reduction** in CO_2 emissions	**80% reduction** in CO_2 emissions and **last coal unit retired** no later than 2040	**Net-Zero** CO_2 emissions

1   Our Climate Commitment goals are compared to 2005 levels. Achieving our climate goals on these timelines is subject to external factors beyond our control and dependent upon decisions of, and/or support from, others including government, regulators, independent system operators, independent power producers, interconnected utilities, partners, investors, customers and Indigenous communities. We will only proceed with forward-looking investments where we can demonstrate to the satisfaction of regulators that such investments are prudent and the most cost-effective solution for customers within the applicable legislative and regulatory regimes.
2   98 per cent of Emera's total Scope 1 and 2 GHG emissions inventory is CO_2 emissions. Approximately 94 per cent of this total are emissions from Nova Scotia Power and Tampa Electric.
3   Reduction in GWh generated from coal since 2005.

2023 PERFORMANCE HIGHLIGHTS

47%
reduction in CO_2 emissions since 2005
2022: 41%

77%
reduction in coal used in generation[4]
2022: 68%

1,882 MW
installed renewable capacity
2022: 1,654 MW

19%
of Emera's energy mix was renewable[5]
2022: 16%

4   As a percentage of total GWh generated compared to 2005 levels.
5   Based on owned and purchased renewable GWh generated.

Our Approach
CLIMATE CHANGE − TRANSITION

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

We've been heavily investing in the transition to renewable and lower-carbon sources of energy for nearly two decades. This has included significant, long-term investments such as the Maritime Link in Atlantic Canada, the ongoing development and expansion of solar generation in Florida, and the modernization of Tampa Electric's Big Bend Power Station. We're also investing in the increased system capacity needed to support more renewables and in emerging technologies to support and enhance reliability for customers.

We continue to invest in these critical areas, with nearly $5.5 billion of our $8.9 billion capital plan committed to decarbonization and reliability over the 2024−2026 period alone.

CLEANER AND MORE RELIABLE CAPITAL PROJECTS (2024−2026)

$M CAD

Tampa Electric − Storm hardening	$795
Tampa Electric − Solar investments	$690
Tampa Electric − Grid modernization, AMI and LED	$550
Nova Scotia Power − Reliability projects	$550
New Mexico Gas − Reliability projects	$550
PGS − Reliability and RNG projects	$340
Labrador Island Link − Transmission investment	$240
Tampa Electric − Battery storage	$165
Other projects (energy delivery upgrades, DG, storage, etc.)	$1,640
Total	**$5,520**
% of baseline capital program	**62%**

2023 Key Initiatives

> The Maritime Link performed well in 2023, delivering 160 per cent of the contracted Nova Scotia Block of energy, meeting nearly 20 per cent of Nova Scotia Power's energy requirements. The Maritime Link achieved availability of 99.9 per cent for 2023. This puts the Maritime Link in the top 10 per cent of high-voltage direct current links globally in terms of availability − we are proud that it's among the best in the world and pleased that it's doing the job of delivering cleaner energy to Nova Scotians. With Newfoundland & Labrador Hydro's commissioning of the Labrador Island Link early in 2023, all aspects of the Muskrat Falls Project are now fully operational, supporting significant use of Emera's Maritime Link and providing substantial benefits to customers in both Nova Scotia and Newfoundland & Labrador.

As part of its strategic transition to cleaner, more efficient energy sources, the team at Barbados Light and Power retired a steam plant in 2023 after nearly 50 years in operation. The 40 MW steam plant was located at the Spring Garden Generating Station. The complex decommissioning process was successfully completed without incident or injury.

> The Grand Bahama Power team signed three independent power purchase agreements to support the transition to cleaner energy. These agreements will allow nearly 10 per cent of the island's energy demand to be met by renewable sources.

> Peoples Gas brought its renewable natural gas (RNG) facility at Alliance Dairies into service, producing enough renewable natural gas to serve about 4,400 homes each year. The facility transforms biogas from cow manure into pipeline-quality natural gas, providing a reliable, cost-effective source of energy, while also capturing methane that would otherwise be emitted into the atmosphere. This also reduces the amount of natural gas that has to be imported into Florida. While this is the first RNG facility to be owned and operated by Peoples Gas, the utility has also partnered on two other RNG projects that went into service in 2023 − the Brightmark/Larson RNG facility (a dairy farm) and the New River RNG facility (a landfill). The total RNG output from these three projects represents approximately 3,000 MMBtu/day of renewable natural gas, which is as high as 5 per cent of Peoples Gas' residential supply.

Reducing Coal and Increasing Natural Gas and Renewables

% COAL[1] IN GENERATION

Tampa Electric	Nova Scotia Power
2005: 47%	2005: 73%
2023: 3%	**2023: 33%**

% OF NATURAL GAS[2] IN GENERATION

Tampa Electric	Nova Scotia Power
2005: 37%	2005: 14%
2023: 81%	**2023: 19%**

% OF RENEWABLES IN GENERATION

Tampa Electric	Nova Scotia Power
2005: ~0%	2005: 9%
2023: 8%	**2023: 37%[3]**

% IMPORTS

Tampa Electric	Nova Scotia Power
2005: 16%	2005: 2%
2023: 8%	**2023: 11%**

1 Includes petcoke.
2 Includes oil, which represented less than 1 per cent of the total in 2023.
3 Based on GWh of total available generation. Note that this represents 42.5 per cent renewable generation when reported using criteria, including energy sales, under the Renewable Electricity Regulations and associated renewable electricity standard in the Province of Nova Scotia.

An aerial view of Tampa Electric's Mountain View solar site that went into service in 2023.

Nova Scotia Power team members at the Intelligent Feeder Battery Storage Pilot in Elmsdale, NS.

A CLOSER LOOK

Cleaner Energy Leading to Cost Savings at Tampa Electric

Solar development is providing material cost benefits to Tampa Electric customers while helping to reduce CO_2 emissions.

Solar generation reduces our use of fuel to generate electricity, lowering fuel costs for customers. Also, while the price of other fuel sources can cause bills to fluctuate, the cost of solar power is consistent and predictable. Since 2017, solar generation has saved Tampa Electric customers approximately $200 million in fuel costs.

Four new solar projects were brought into service in 2023, bringing Tampa Electric's total solar generation capacity to over 1,250 MW. Two more solar projects are expected to be online by the end of 2024, adding another 100 MW of capacity.

A CLOSER LOOK

Nova Scotia Power's Path to 2030

In 2023, Nova Scotia Power released its *Path to 2030* report capturing the utility's plan for moving off coal and reaching 80 per cent renewable electricity sales by 2030. The document is based on the foundational work completed as part of *Nova Scotia Power's 2023 Evergreen Integrated Resource Plan* and is aligned with the Government of Nova Scotia's 2030 Clean Power Plan.

The *Path to 2030* provides clarity around the projects and initiatives that will enable Nova Scotia Power to achieve ambitious climate goals while maintaining safe, reliable service. This includes expanding the use of wind and solar energy, adding grid-scale battery storage, undertaking additional grid stability and reliability upgrades, putting in place new transmission infrastructure, and other initiatives.

"This transition will require significant investments from multiple parties, and it will take all of us, the provincial and federal governments, Indigenous communities, stakeholders and partners, working together to get there," says Nova Scotia Power CEO Peter Gregg.

Our Approach

CLIMATE CHANGE – PHYSICAL

Our Climate Adaptation Framework helps us to understand, assess and mitigate the potential physical risks of climate change on our assets, and to integrate climate impacts into our existing risk management programs.

We're focused on investing in our physical assets, such as generation facilities, energy delivery systems and other infrastructure, to better withstand the impacts of the increasingly severe weather brought on by climate change. Our Climate Adaptation Framework provides a consistent, proactive approach for assessing risks and potential impacts, as well as implementing management and adaptation strategies. Mitigations include additional storm hardening, refurbishment and upgrades of equipment and infrastructure and improved vegetation and erosion management.

To further support this, we leverage climate modelling data from third-party experts who provide insights into the degree of impact that can be expected on assets and operations. In applicable operating companies, we use two internationally defined climate modeling scenarios: a realistic base case known as Representative Concentration Pathway (RCP) RCP4.5, which considers more climate impacts than the aspirational goals of the Paris Agreement, and a worst-case scenario RCP8.5, to inform our planning and guide the climate modelling data provided by third-party experts. We are continuing to enhance our understanding of climate change as more data becomes available and models improve.

2023 Key Initiatives

> Through its 10-year Storm Protection Plan, Tampa Electric invested approximately $200 million USD in 2023 to strengthen power poles, modernize infrastructure, bury power lines, and trim trees. At Nova Scotia Power, we invested approximately $250 million in power system reliability, storm hardening and vegetation management including the installation of larger, stronger poles and more robust insulators designed for equipment exposed in coastal areas.

> Following a Coastal Resiliency Review, Tampa Electric has begun construction of a new, more climate-resilient energy control centre that will be built to Category Five Hurricane standards. The new facility is being built inland, away from potential flood areas, to ensure it will be accessible at all times, particularly during severe storms. It will be constructed to new efficiency standards and feature enhanced technologies that will allow it to better withstand the impacts of climate change. Construction of the new facility is expected to be complete in 2025. The team is also building a new headquarters in Midtown Tampa, relocating from its current headquarters within an area prone to flooding and in an evacuation zone. These new facilities are investments in resiliency, allowing us to maintain critical storm response operations as we face more frequent and more powerful storms.

> Nova Scotia Power advanced many climate adaptation and asset management initiatives throughout 2023, including updating overhead transmission and distribution line design standards based on the latest climate projections for ice loading and wind gusts; deploying stronger, more resilient power poles near coastal areas; flood mapping to help identify flood risks and integrating mapping into new substation siting criteria; widening rights-of-way to reduce risk of fallen trees on critical infrastructure; increasing investment in vegetation management in response to the increase in wind damage; and, assessing ice monitoring technology to reduce turbine damage from falling ice at wind sites. The team also took steps to better understand and prepare for the increasing risks of severe precipitation and wildfires, both of which were experienced in Nova Scotia in 2023.

A Tampa Electric line crew performing reliability work as part of the utility's Storm Protection Plan.

A CLOSER LOOK

Nova Scotia Power Adapts to Address Severe Weather

In 2023, Nova Scotia experienced unprecedented, significant wildfires and severe rainfall. Nova Scotia Power has taken steps to reduce the potential impacts extreme weather events like these can have on its infrastructure.

The team continues to identify and enhance wildfire risk reduction measures. These include performing drone and helicopter inspections during wildfire conditions, ensuring a wide perimeter around substations is cleared of vegetation, satellite monitoring of vegetation conditions, installing nest deterrents and animal guards on transmission equipment and at substations, and targeted replacement of uninsulated conductors.

To better protect assets from overland flooding, Nova Scotia Power is investing in its hydroelectric dams and other water control equipment (such as gates and hoists); thermal fleet projects, such as ash capping, to divert surface water and lessen the burden on containment ponds; and installing underground pumping equipment to better protect underground infrastructure from the potential impacts of flooding.

The team also completed a coastal flood study at its Tufts Cove Generating Station to understand the risk and potential impact of sea level rise and storm surge in the coming decades. The study examined 20 different scenarios to help identify coastal protection projects for the site.

Learn More

🔗 2023 Climate Transition Plan Update

🔗 Environmental Policy

🔗 Environmental Management System

🔗 Nova Scotia Power's Path to 2030

🔗 2023 Nova Scotia Power Evergreen Integrated Resource Plan

System Reliability and Resiliency

Customers rely on our utilities to deliver the energy they need every day. The transition to cleaner energy, including intermittent renewables, means we must place even greater focus on enhancing reliability and improving grid resilience.

Our Approach

We're continually focused on enhancing our systems, reducing the frequency and duration of outages, and improving how we respond to storms. We heavily invest in asset protection planning and storm preparation across our utilities to ensure we're ready to respond to storms and to restore service for our customers as efficiently and safely as possible.

In line with our approach to climate adaptation, we've re-examined and strengthened our processes for mitigating the impacts of severe weather on our businesses and, in turn, improving reliability for customers. As we build new facilities, or refurbish older ones, our engineering designs and standards evolve to address changing climate risks.

We also work to enhance our existing reliability programs through robust vegetation management programs, ongoing system maintenance, upgrading generation, transmission and distribution assets, and improving water and erosion management plans.

While our investments in grid modernization are helping us integrate more renewables, they also allow us to incorporate new and emerging technologies, such as microgrids and distributed energy resources, that can help us to further enhance system reliability and resiliency.

2023 Key Initiatives

> Tampa Electric reported its best year for reliability, setting all-time records in four of their five main reliability metrics, including a 56 per cent reduction in the average duration of customer outages since 2018.

> The Tampa Electric team broke ground on the South Tampa Resiliency Project – a collaborative effort with MacDill Air Force Base that will include both energy generation and storage. The facility will provide support for intermittent renewables and added protection for customers from the impacts of sudden increases in demand and will allow for islanding of critical infrastructure in time of crisis. The new facility will also help to reduce CO_2 emissions by reducing electricity transmission and distribution line losses, allowing Tampa Electric's larger stations to operate more efficiently. By placing generation at this location, we were able to avoid transmission costs that would have otherwise been required. The pipeline that will supply natural gas to the facility was built by Peoples Gas, demonstrating our integrated approach to supporting reliability.

> Through its multi-pronged Damage Prevention Plan, Peoples Gas has made progress in increasing awareness about pipeline safety and reducing damage. In 2023, the team responded to over 570,000 pipe locate requests. We also reduced third-party incidents of damage by 5.5 per cent and incidents of high-risk damages by 2.6 per cent, compared to 2022.

> Despite the impacts of one hurricane, record low temperatures, wildfires, historic flooding and unprecedented daily lightning strikes, Nova Scotia Power still improved reliability for customers in 2023. In addition to reducing the average frequency of outages over the last five years, the team also achieved a 36 per cent reduction in the duration[1] of outages over the five-year average.

> Nova Scotia Power's portion of the Nova Scotia/New Brunswick Reliability Tie project received environmental assessment approval. The project involves a 345 kV transmission line upgrade between the two provinces and will support Nova Scotia's Clean Power Plan. This critical new infrastructure was developed in conjunction with NB Power and First Nations in the region. The line is expected to be in service in 2028.

> The team at Grand Bahama Power (GBPC) held its first Digital Hurricane Mock Emergency Response Trial. The exercise included participation from the various departments across the utility. The team was able to test and learn more about the impact of using technology during a hurricane emergency response. As a result of the exercise, key lessons learned were incorporated into the storm response procedure.

> The team at Barbados Light & Power is setting reliability records, achieving a 10 per cent improvement in its intensity (a measure that considers the product of the average interruption duration and frequency rates) compared to 2022 – which was their previous best-performing year. The team attributes this performance to ongoing reliability work, including continued system improvements to better manage the intermittency of renewable generation, and enhanced vegetation management that leverages Geographical Information System (GIS) data including weather data and satellite imagery.

Damage to Nova Scotia Power infrastructure was significant when Hurricane Fiona made landfall in the province.

A CLOSER LOOK

Tampa Electric and Nova Scotia Power Receive National Recognition

Tampa Electric and Nova Scotia Power have received national accolades for their respective storm preparedness programs.

Tampa Electric is the first utility in Florida to be recognized as StormReady by the National Oceanic and Atmospheric Administration (NOAA). The designation is based on Tampa Electric's storm preparedness, including year-round training, written plans, facilities, communication with employees and community partners, as well as how the company monitors weather and how it receives and shares severe weather warnings.

Along with peers, Nova Scotia Power received the Edison Electric Institute (EEI) Emergency Response Award in 2023. Award recipients were chosen by a panel of judges following an international nomination process. The award recognizes the significant recovery and mutual assistance efforts after Hurricane Fiona made landfall in Nova Scotia. Through the North Atlantic Mutual Aid Group, Nova Scotia Power was assisted by crews from United Illuminating in Connecticut and Central Maine Power. The award was presented to all three utilities for their coordinated response.

1   Customer Average Interruption Duration Index (CAIDI), including the impacts of major weather events.

Energy Affordability and Customer Experience

Customers' evolving needs drive the expectations on our industry, including key trends such as decarbonization, decentralization and digitalization. As we work to deliver a cleaner energy future for our customers, we're also focused on continually improving the quality, efficiency and value of our services.

Our Approach

As we focus on delivering a successful energy transition, there are three critical factors to consider: cleaner energy, reliability and affordability. These factors are interdependent and must be carefully balanced. This is referred to as the Energy Trilemma.

Achieving net-zero within government mandated timelines requires transparency about 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.

As we work to reduce our CO_2 emissions and increase our renewable sources of energy, we're also focused on continually improving the service we provide while finding ways to minimize the impact on customer costs. We're investing to modernize our grids 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.

At the same time, we continue to offer programs and initiatives to support efficiency and energy conservation and to help with customer costs across our electric and natural gas utilities. These programs include free energy audits, numerous energy rebate and incentive programs, and initiatives focused on energy education, awareness and outreach.

We provide billing options and, when needed, payment plans to help customers manage their costs. To provide assistance to those most in need, we also support numerous energy affordability programs across our businesses.

2023
PERFORMANCE HIGHLIGHTS

20,000+

customers supported through energy assistance programs across Emera[1]

1   In 2023, Nova Scotia Power's contribution to the Homewarming program and the Home Energy Assistance Top-Up (HEAT) Fund helped to support nearly 5,000 customers with their power bills, energy efficiency and home upgrades. Through the Heat New Mexico Fund, New Mexico Gas helped more than 8,400 customers with their heating bills. Tampa Electric and Peoples Gas support the Share Program which provided assistance to approximately 7,500 customers in 2023.

Energy Trilemma
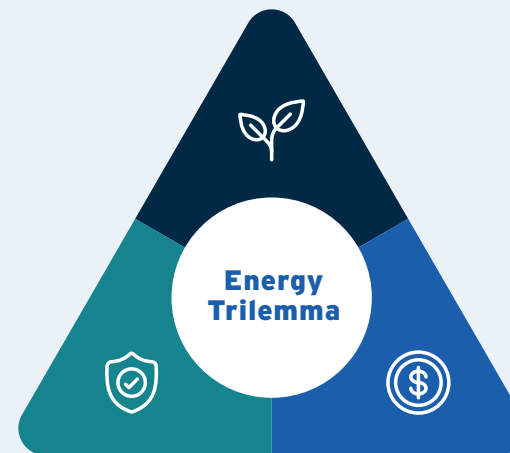
- **Cleaner Energy:** The transition to cleaner energy sources.

- **Reliability:** Reliably meeting current and future energy demand and withstanding system events with minimal customer disruption.

- **Affordability:** Delivering energy to customers in an affordable and equitable manner.

2023 Key Initiatives

> Solar projects in Florida, combined with the modernization of Big Bend Power Station and Bayside's advanced hardware project, have improved Tampa Electric's system fleet efficiency by more than 6 per cent compared to 2022. This has helped save customers about $85 million USD in fuel costs.

> Tampa Electric launched Prime Time Plus in 2023, an energy savings program that allows customers to earn credit on their electricity bill. Customers receive credit for high-efficiency equipment they have, such as heating and cooling systems, water heaters, and pool pumps. The more equipment they have, the more credit they earn. The average customer in the Prime Time Plus program earns $144 per year in credit. Tampa Electric launched a more robust and reliable outage map to help customers see and report power outages more easily and to get status updates more efficiently. The project has improved the website's reliability when experiencing high volumes, such as during storms. Enhanced digital capabilities, like our new outage map, make it easier to do business with us, offer more self-service options and help us meet growing customer demand.

> After successfully piloting a Time-of-Day Rate Plan for customers over the last three years, the team at Nova Scotia Power is preparing to offer the program more broadly. The Time-of-Day Rate Plan offers customers the opportunity to shift their energy use to off-peak hours when demand, and rates, are lower. Customers in the pilot reported that modifying their behaviour resulted in annual bill savings. Time-of-day rates can also benefit the electric grid by reducing strain during "critical peak" events where energy demand is very high, with potentially challenging weather conditions.

> Nova Scotia Power's Work and Asset Management Project (WAM) was completed in 2023. The multi-year project is driving collaboration among the many functions and departments across the business allowing us to better serve customers. The new approach is streamlining service scheduling and deployment, reducing the number of steps it takes for customers to book and receive service. The project has led to transformational change across the utility and better management of the more than one million transactions that make their way through the system each year.

> Grand Bahama Power partnered with the local Small Business Development Centre to launch a renewable energy initiative for small businesses. The program is designed to promote energy efficiency, to conduct audits and educate businesses on how to cut energy costs. Energy efficiency data is gathered from across the island, and businesses are ranked accordingly. Those ranked in the top quartile are awarded an energy efficiency star that helps micro, small and medium-sized businesses obtain grants, loans, and equity funding to purchase items such as solar panels, LED lighting, smart appliances, building insulation, and electric vehicles.

> Peoples Gas developed a Walk-Through Audit program to help commercial customers learn more about conserving energy and reducing energy costs. After a thorough in-person energy audit, participating customers receive a customized blueprint that outlines simple ways they can reduce energy consumption and their expected dollar savings as a result.

> In 2023, New Mexico Gas received approval to double its energy efficiency programs over the next three years. The increased spending will help New Mexico Gas customers conserve even more natural gas – approximately triple the amount saved in the previous three-year efficiency program. Highlights of the expanded program include home energy reports for customers and a new initiative focused on reducing gas use in manufactured home communities. More than one-third of New Mexico Gas energy efficiency programs serve low-income customers.

> 2023 marked the 11th year Peoples Gas ranked #1 in the J.D. Power Gas Utility Residential Customers Satisfaction Study. The company was also ranked #1 nationally for brand trust.

A member of the Tampa Electric team conducts a free energy audit with a customer.
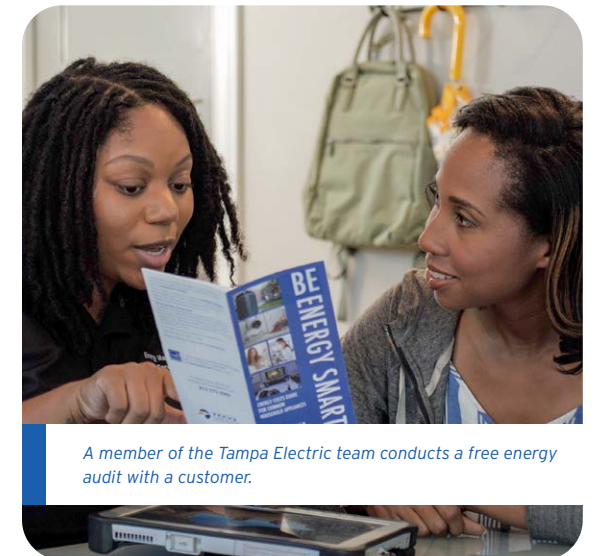
Learn More

- Income-based Program in Nova Scotia
- Share Program at Tampa Electric and Peoples Gas
- HEAT New Mexico Program
- J.D. Power Gas Utility Residential Customers Satisfaction Study

Health and Safety

The safety of our teams, customers and communities always comes first. We believe one injury is one too many, and we're focused on continual improvement as we strive for world class safety.

Our Approach

We strive for world class safety by being predictably safe and by relentlessly pursuing best in class safety leadership, robust safety systems and an intentioned safety culture.

Strong safety leadership underpins our safety culture and helps to ensure it remains deeply engrained in our values. Safety engagements[1] by members of the senior management team provide important opportunities to support safety as our top priority and to help foster a strong speak-up culture. We want every member of our team to feel empowered to speak up when they see unsafe conditions or behaviours and to know they're only expected to do something if they're certain it can be done safely.

We're focused on eliminating serious injuries and fatalities (SIFs) across Emera by increasing our capacity to identify and mitigate risk. We do this in a number of ways, including through our commitment to continual improvement, learning from previous incidents and participating in training, as well as through robust safety programs, including our energy-based hazard identification program.

Contractors are important partners in safety and are held to high safety standards, just as our employees are. Our Emera-wide Contractor Safety Management Program promotes collaboration and sets expectations and accountabilities to ensure work done by our team and contractors is predictably safe.

We also take public safety seriously. When working in public areas, we use safety barriers, visible signage, traffic management and other types of public notification. We conduct public safety programs across our utilities including electrical awareness education for first responders, public schools and other organizations. In our gas businesses, we focus on awareness and damage prevention, Call Before You Dig campaigns and emergency preparedness programs. We continually build on these important initiatives. We also partner with industry associations to maximize the industry voice on these important issues.

Our Safety Management System (SMS) guides the governance of our safety programs and policies.

In addition to physical safety, we're also committed to reinforcing psychological safety. Beyond supporting the mental health of our employees, this means we're 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. This is a considerable focus across the organization.

2023
PERFORMANCE HIGHLIGHTS

1.02

OSHA[2] Injury Rate

2% improvement over 2022 (1.04) and 3% improvement over 5-year average (1.05)

0.25

Lost Time Injury Rate

down 11% from 2022 (0.28) and 24% improvement over 5-year average (0.33)

1,925

Senior Management Safety Engagements in 2023[3]

2022: 667

2 Occupational Safety and Health Administration.
3 In 2023, our Corporate Balanced Scorecard included an objective to increase the number of safety engagements by senior management.

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1 Safety engagements can include field-level risk assessments, high-risk reviews, safety compliance checks, safety procedure reviews, loss control inspections, safety committee participation, Safety Week activities and safety audits.

2023 Key Initiatives

> Despite achieving its best LTI rate to date in 2023, Nova Scotia Power remains committed to learning from all safety incidents that result in serious injury, as well as those that had potential to. In 2023, a member of the Nova Scotia Power team was seriously injured in an all-terrain Vehicle (ATV) accident. Our thoughts remain with this individual as they heal and face the impacts of their injuries, and we're committed to preventing an incident like this from happening again. As a result of the investigation into the incident, Nova Scotia Power has decided to phase out the use of ATVs.

> Public safety is a critical focus for us across Emera. In 2023, we saw an increase in incidents where numerous members of the public engaged in unsafe activities that put them in contact with our electrical assets. We take each of these situations very seriously and are actively reviewing our public safety systems and programs.

> The Nova Scotia Power team launched an electrical safety awareness campaign. It includes a series of videos focused on safety around our work sites, how to stay safe near downed wires and when working near powerlines, and the dangers of copper wire theft from our transmission facilities.

> Through our strong safety programs and culture, many of our operating companies and facilities achieved significant periods of time without a lost time injury (LTI). While the method for measuring these important milestones varies depending on the number of employees and exposure hours, each is an accomplishment worth celebrating:

  – Peoples Gas marked **2.2 million work hours** without an LTI;

  – Grand Bahama Power celebrated over **900 days** without a recordable injury;

  – Brooklyn Energy achieved **4,000 days** without an LTI;

  – Emera Newfoundland & Labrador reached **500,000 work hours** with no lost time; and

  – Emera New Brunswick celebrated its **6th year** without an LTI.

Learn More   🔗 Occupational Health and Safety Policy   🔗 Safety Section   🔗 NS Electrical Awareness Safety Videos

> New Mexico Gas was recognized by the American Gas Association for best practices on leak management and its Advanced Mobile Leak Detection (AMLD) program. AMLD involves a vehicle that is outfitted with innovative laser-based technology (Cavity Ring Down Spectroscopy) that can detect and analyze methane gas emissions at a parts-per-billion sensitivity. It uses special software to calculate wind speeds and determine the precise location of emissions sources, allowing the team to detect and address leaks more efficiently, reducing the risk of a safety incident while also reducing the harmful effects of fugitive methane emissions.

> The team at Barbados Light and Power (BLPC) has been working to reinforce the importance of safety to young students. In addition to bringing safety education to over 200 summer campers across the island, the team also organized a kite flying event focused on having fun while staying safe near power lines. The half-day session included safety presentations and demonstrations to help instill safety practices early on and empower young people to prioritize safety when playing outdoors.

> Emera's President and CEO, Scott Balfour, signed the Nova Scotia CEO Health and Safety Leadership Charter – a commitment to the continuous growth of positive workplace culture. By supporting this charter, we're committing to sharing best practices to improve health and safety performance. This commitment to safety leadership extends across our operations.

A safety leadership engagement taking place with a Nova Scotia Power crew at a work site in Halifax.

A CLOSER LOOK

Focus on Safety Leadership

We know strong safety leadership is essential to building and maintaining a robust safety culture.

One of the ways we demonstrate this leadership is through safety engagements – activities that demonstrate a leader's commitment to safety by driving safety conversations and creating opportunities for coaching and learning. Examples of safety engagements can include risk assessments, safety observations, compliance checks and meaningful participation on a safety committee.

To reinforce our commitment to strong safety leadership, we took steps to increase safety leadership engagements across the business in 2023. We included an objective on our corporate scorecard to increase the number of safety engagements completed by senior management. As a result of this focus, we nearly tripled the number of leadership safety engagements in 2023, compared to the previous year.

By intentionally emphasizing safety leadership, we're setting the right tone at the top. We'll continue to build on this progress, reinforcing our strong safety culture across Emera.

Our People

Each member of the Emera team is critical to our ability to deliver cleaner energy now and into the future. This is why we work hard to be an employer of choice, providing the total rewards, development opportunities and overall experience that our current and future employees desire.

Our Approach

To have the right talent to continue advancing our strategy, we have to respond to evolving workforce expectations and the needs of our teams. We strive to build high-performing, diverse and resilient teams through our People Strategy that's focused on 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.

Feedback from our teams helps us better understand employee expectations and identify areas for improvement. We gather employee feedback and data 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, safety and inclusivity. We conduct these surveys approximately every two years.

2023 Key Initiatives

> We were proud to launch our refreshed Purpose, Vision and Values to the entire Emera team in 2023. While our businesses and our individual roles may vary across the company, this refreshed launch helps to reinforce our common goals, provide clarity around why we do what we do, and add consistency in the values we all live and work by.

> We conducted an Employee Engagement Survey in 2023 to gather feedback from our teams on a wide variety of topics. The responses and information gathered help us identify what we're doing well, and areas where we can improve to provide an even better employee experience. Our 2023 results show we scored well in many areas, including the following categories, where we scored higher than average when compared to our energy and utility industry peers[1]:

– **90 per cent of our employees** feel positively about Emera's safety culture and safety leadership;

– **81 per cent of our employees** feel positively about inclusion and diversity across Emera; and

– **82 per cent of our employees** feel positively about empowerment and innovation at Emera.

2023
PERFORMANCE HIGHLIGHTS

80%

participation in 2023 employee engagement survey across all businesses

90%+

Emera Inc. leaders participated in psychological safety workshops

Recognized as a

Top Employer

for Young People in Canada for the 3rd year[2]

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

1   Our Employee Engagement Survey is administered by Willis Towers Watson. They compare our results to their Energy and Utility Companies benchmarking group. In 2023, this group included over 147,000 employees within North America's energy and utilities industry. 80 per cent of our employees across Emera participated in our 2023 survey.

> The survey results also help us identify areas for improvement. Our teams are exploring ways to improve in various categories including: Communication, Overall Wellness, Retention, Leadership, and Organizational Change.

> We held interactive psychological safety workshops to help our people leaders better understand what it means, the role they play, and how they can help build workplaces where everyone feels welcome and safe to be themselves. From this learning, participants developed individual action plans to help drive psychological safety across the business.

> We introduced a new, online talent acquisition program in our Canadian businesses that's making it easier for candidates to apply to join our team. The program is streamlining the job search while simplifying the processes for screening resumes, scheduling interviews and pre-boarding new hires.

> We launched an Emera-wide podcast for our employees this year. Good Energy is hosted and produced by members of our team and focuses on highlighting the people, programs and progress taking place across the company. This is another way we hope to engage with our teams and share their stories.

A CLOSER LOOK

Developing Leaders of Tomorrow

When Emera's Emerging Leader Program was launched as a pilot project at Peoples Gas in 2023, Dylan Blake, a Gas Construction Inspector, didn't know what to expect.

"The program has equipped me with the essential tools to effectively fulfill a leadership role," says Dylan. "It really reinforced the importance of inclusivity, collaboration and open dialogue."

Dylan, along with 12 of his colleagues, took part in 18 hours of learning over a four-month period. They learned about career navigation, the leadership mindset, effective communication and other leadership essentials to become the programs first graduating class.

"It's about preparing our workforce for growth, innovation and the clean energy transition and developing our leaders of tomorrow," says Kellie Stevens Perry, Emera's Manager of Learning and Development, who led the program's creation. "It's for anyone who aspires to potentially move into people management," says Kellie. "It's a valuable opportunity to learn before moving into a leadership role."

Emerging Leader is the first learning program at Emera to be developed in house, starting with the needs assessment right through to delivery and evaluation. The program is now being offered company wide as part of Emera's Leadership Academy, a core leadership development program that aligns learning with our leadership competencies.

Members of the Peoples Gas team became the first graduating class of Emera's Emerging Leader Program in 2023.

Diversity, Equity and Inclusion

We invest in our people and communities and share a commitment to build a more inclusive and sustainable future.

Diversity, equity and inclusion (DEI) in the workplace helps to attract talent and supports greater employee engagement and retention. It also helps to foster innovative thinking and drives strong performance.

Our Approach

DEI is a core component of our People Strategy, and we believe efforts in this important area must be intentional and multi-faceted. Every member of our team, no matter the role, is responsible for helping to build a culture of inclusion.

Our approach to DEI is divided into strategic pillars that are focused on: leadership and accountability; attracting and retaining talent; educating, celebrating and communicating; data and metrics; and listening to and supporting our communities.

As part of this, we remain focused on ensuring our hiring and compensation practices promote gender equity. We continually monitor our demographics related to women in leadership roles, perform regular wage gap analyses to track progress and identify challenges and examine our recruitment strategies to ensure pay is equitable when joining Emera. We continue to develop and promote programs that are focused on increasing female participation in our industry, particularly in male-dominated roles. We also work to build more diverse talent pools to help us enhance our diversity at all levels of the business in the future.

Our operating companies continue to execute on their respective DEI strategies and multi-year action plans to integrate processes and policies that will help drive equitable opportunity for all.

To build on this, we offer easy-to-access Emera-wide training on a variety of DEI perspectives, as well as cultural education sessions and celebrations, all of which help to foster an open work environment that encourages the sharing of a variety of perspectives and voices.

Across Emera, our employee-led DEI committees, employee resource groups (ERGs) and our Global DEI Council continue to be active and play a significant role in helping the organization achieve its objective of being an equitable, inclusive place to work.

We use the Global Diversity, Equity and Inclusion Benchmarks (GDEIB) as a multi-year tool to assess our progress.

2023
PERFORMANCE HIGHLIGHTS

15

DEI employee resource groups across Emera

2022: 10

36%

of senior leaders across Emera companies identify as women[1]

2022: 36%

45%

of senior leaders at Emera Inc. identify as women[1]

2022: 42%

Recognized as a

Top Diversity Employer

in Canada for the 2nd year[2]

1   Senior leadership is defined as Director level and above.
2   Annual "Top 100" rankings are conducted by Mediacorp Canada Inc.

2023 Key Initiatives

> Employee Resource Groups (ERGs) and Diversity, Equity and Inclusion Committees across Emera held a variety of celebrations and education sessions through the year. For example:

– **Tampa Electric's Prism ERG** was joined by Jane Castor, the Mayor of Tampa, to celebrate LGBTQ+ History Month. Mayor Castor was the city's first female police chief and is its first openly gay mayor. She shared personal stories and words of inspiration at the event celebrating the LGBTQ+ community and raising awareness about social justice issues.

– **Emera Energy's DEI Committee** is very active in celebrating DEI all year round. One of its celebrations in 2023 included a Lunar New Year 'Snack and Learn' session. The event included traditional activities such as paper cutting, writing blessing characters and giving red envelopes. Employees also enjoyed some traditional snacks with dumplings, spring rolls and other treats in celebration of Lunar New Year.

> Over 100 employees from our Canadian operating companies participated in our first post-COVID DEI Day Symposium held at Nova Scotia Power headquarters. The event included guest speakers, break-out sessions and interactive discussions about DEI and how to drive continual improvement across the company. An event highlight was senior management participation in a panel discussion about the importance of inclusive leadership.

Cierrah (left) with fellow PREP Academy program participants.

A CLOSER LOOK

Supporting Opportunities for African Nova Scotian Students

Second-year university student Cierrah is pursuing a Bachelor of Science in Kinesiology at Dalhousie University in Halifax.

"Without the PREP Academy, I probably wouldn't have had the motivation to go to university," she says.

The PREP Academy is a non-profit organization that supports post-secondary success for African Nova Scotian students. The organization's College & University Cohort Program provides support, guidance and mentoring as students like Cierrah navigate their options after high school.

"They have scholarships, different opportunities and people they could ask to help me figure out what I wanted to do."

At Emera, we share a commitment to building a more inclusive and sustainable future, and it's stories like these that inspired us to renew our partnership with the PREP Academy in 2023.

Our contribution is helping to support over 100 African Nova Scotian students to set and achieve academic goals through workshops, mentoring and special events. As a cohort, students move through the program with their peers, building strong relationships and fostering a sense of belonging.

The PREP Academy also offers professional development and career training, including job shadowing and mentorship opportunities at Emera.

Learn More

🔗 The PREP Academy Emera Partnership

Tampa Mayor Jane Castor with members of Tampa Electric's Prism Employee Resource Group.

Indigenous Engagement and Opportunity

We value our partnerships with Native American and Canadian Indigenous communities. They hold invaluable traditional knowledge that's passed down through generations, particularly when it comes to the sustainable management of natural resources and land use. We work together to deliver a cleaner energy future while protecting the environment, respecting tradition and strengthening communities.

Our Approach

We're committed to building collaborative relationships with Indigenous communities that are based on trust and respect. We engage in open communication and conduct meaningful engagement on existing operations and new energy projects. We also strive to provide opportunities for our teams to learn about Native American and Canadian Indigenous culture and our role in advancing Indigenous reconciliation in Canada.

Whether in Atlantic Canada or New Mexico, we focus on building strong, mutually beneficial partnerships. Early, meaningful and continual engagement is critical to this. When advancing projects, we strive for a holistic understanding of the rights and interests of Native American and Canadian Indigenous communities and to ensure we're aligned before any regulatory filings are made. This includes considering current and traditional use of land and resources. In New Mexico, we place great focus on working with our Native American partners to ensure they're receiving our energy services in their communities.

We're also focused on helping to drive economic development within Indigenous communities. We work together to create opportunities for training, employment, business partnerships and capacity building. We also collaborate on environmental monitoring and oversight of projects. Building on these initiatives, more recently we've helped to create opportunity for Indigenous communities to become equity partners on a significant energy project.

Employee engagement and education is another important area of focus within our approach to building and maintaining strong relationships with Native American and Canadian Indigenous communities. In line with our broader DEI initiatives, we provide training opportunities, cultural celebrations and information sessions to help our teams better understand Indigenous culture and traditions.

Across Emera, we're proud to support Native American and Canadian Indigenous communities through sponsorships and donations each year. We also have well-established scholarship and bursary programs for Indigenous students at Nova Scotia Power, Emera New Brunswick and New Mexico Gas, with dozens of students receiving support each year to pursue their post-secondary education.
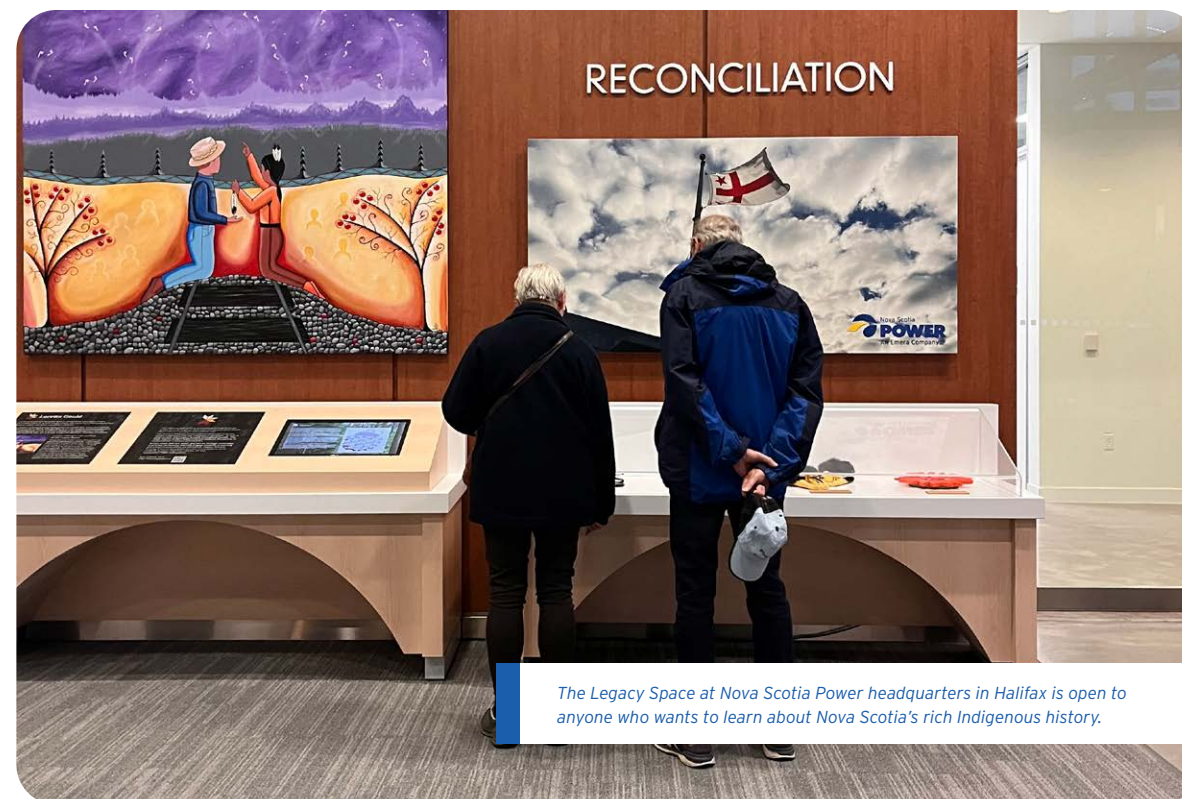
The Legacy Space at Nova Scotia Power headquarters in Halifax is open to anyone who wants to learn about Nova Scotia's rich Indigenous history.

2023 Key Initiatives

> Nova Scotia Power worked with Mi'kmaw partners to develop a Collaboration Agreement for the Nova Scotia–New Brunswick Intertie project, an approximately 100 km transmission line to enhance reliability and increase energy capacity, helping Nova Scotia Power meet provincial renewable energy targets. The Agreement maximizes Mi'kmaw employment and business procurement opportunities, participation in environmental and archaeological monitoring, and capacity for the Mi'kmaq to participate throughout the Environmental Assessment and construction process.

> Nova Scotia Power and Nova Scotia's 13 Mi'kmaq communities have formed an equity partnership to advance a $354 million initiative that includes three grid-scale battery storage projects totalling 150 MW. The agreement is through Wskijnu'k Mtmo'taqnuow Agency Limited (WMA) and allows the communities to earn a predictable, long-term return on their investment. If approved by Nova Scotia's regulator, the battery projects will be in service in 2025 and 2026.

> At Emera New Brunswick, we provided funding for the Mawiw Council to deliver safety and emergency preparedness training for people in the three First Nations communities they support. The objective is to arm the communities with the skills needed to adequately address and mitigate safety risk. Training delivered in 2023 included comprehensive first aid and CPR, wildland fire fighting and public safety. Search and rescue training, related to a variety of conditions, will be delivered throughout 2024.

> We were proud to support the 2023 North American Indigenous Games (NAIG) that were held in Nova Scotia. Our contribution provided more than 5,000 athletes with "Brave Spaces" – places they could go to engage with Elders and community members to feel connected to their culture during the weeklong event in Halifax.

> New Mexico Gas donated $100,000 USD to the Indian Pueblo Cultural Center to support the creation of an Entrepreneur Complex, a new hub that will showcase Pueblo culture and traditions, while offering critical spaces, technologies and resources to help Native and local entrepreneurs pursue and achieve economic opportunities.

Learn More   🔗 KAIROS Blanket Exercise

A CLOSER LOOK

Continuing our Journey toward Reconciliation

Shawn Winters was among 75 Emera and Nova Scotia Power team members to take part in a KAIROS Blanket Exercise at Emera Place in 2023.

"It was enlightening and very impactful," says Shawn, a Planning Supervisor, Hydro and Wind at Nova Scotia Power. "I left with a very heavy heart after hearing stories of survival and devastation of communities through separation of families and forced relocation."

Led by Mi'kmaq facilitators and Elders, the exercise is a participatory group activity that advances learning about the injustices and impacts of colonization. David Ladouceur, a member of Nova Scotia Power's Mi'kmaq Relations team, contributed to facilitating the sessions.

"The immersive experience of the Blanket Exercise connects us more personally to our own role in reconciliation," says Carol Dayment, Emera's Director of Diversity, Equity and Inclusion.

Monique Field, Emera's Manager of Corporate Logistics, says, "I am truly thankful and will be forever grateful for having had the opportunity to participate in a Blanket Exercise. I am glad I decided it is my responsibility to learn more about Mi'kmaq history first-hand from the Mi'kmaq people."

Community

At Emera, we're committed to caring for each other, the environment and our communities. Our Community Investment Program is aligned with our corporate strategy and our values. As we invest in our people and our communities, we share a commitment to building a more inclusive and sustainable future.

Our Approach

We believe an investment in our communities is an investment in our future. This year, we refined our community investment focus areas to maximize our impact and reach. With a sharper focus on fostering youth opportunities, nurturing innovation and entrepreneurship, and prioritizing planet health and sustainability, we're committed to making a difference in our communities.

We are committed to ensuring our impact is tangible and meaningful. To help guide our Community Investment Program, we work with the London Benchmarking Group (LBG) Canada, a globally recognized standard for managing, measuring and reporting on community investment. LBG helps us measure and assess our impact through a consistent and credible framework.

OUR KEY FOCUS AREAS ARE:

YOUTH OPPORTUNITIES

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

INNOVATION AND ENTREPRENEURSHIP

We invest in innovative projects that enable new ideas, approaches, and solutions to the issues that our communities face. We support the changemaking entrepreneurs whose work is driving growth for Halifax and the Atlantic Region more broadly.

PLANET AND SUSTAINABILITY

As a team of experts, Emera is focused on our vision to achieve net-zero emissions by 2050. We invest in programs and initiatives that share this commitment to clean energy for future generations.

2023
PERFORMANCE HIGHLIGHTS

$12.3M

invested in our communities
2022: $18M[1]

$1.6M

contributed from Emera DEI Fund in 2023
$5.4M since 2021

37,985 hours

volunteered by our team members
2022: 31,500

1   In 2022, our total community investment included a one-time $5 million USD contribution to the University of South Florida.

2023 Key Initiatives

Together with our operating companies, we invested over $12 million across our communities in 2023. Some examples from across the business include:

> In 2023, we were pleased to invest $1.6 million from our DEI Fund to organizations advancing diversity and inclusion in our communities. Contributions from the Fund now total $5.4 million since it was established in 2021, exceeding the $5 million over five years commitment in just three years. We remain committed to this important initiative and will continue to make contributions from the fund throughout the remaining two-year commitment and beyond.

> Emera has been a long-time partner of the United Way with workplace campaigns in both Atlantic Canada and New Mexico. In addition to the generous donations of our employees, Emera is proud to contribute a corporate donation to United Way. Funds are dispersed to local organizations that are helping to combat poverty and homelessness. This year at

New Mexico Gas, our employee donation and company contribution totalled nearly $240,000 USD for United Way of Central New Mexico. In Atlantic Canada, our employee donations and corporate contribution totalled $367,000, making ours the largest workplace giving campaign in Atlantic Canada.

> Tampa Electric partnered with Opportunity Tampa Bay, Inc. in 2023 to help drive economic prosperity in throughout Hillsborough County. Opportunity Tampa Bay supports initiatives to generate job growth, address income inequality and works to increase investment in the area.

> In 2023, team members from across the business volunteered over 37,985 hours[1] to charitable organizations in our communities. This included approximately 7,371 volunteer hours reported by employees in our Canadian businesses through our Good Neighbour Program that matches volunteer hours with donations to the organizations.

Emera and United Way team members at the kick-off event for Emera's 2023 United Way Workplace Campaign.

A CLOSER LOOK

Investing in our Focus Areas across Emera

In 2023, we were proud to support our communities through our refreshed community investment focus areas: youth opportunities, innovation and entrepreneurships, and planet and sustainability.

We're helping to create youth opportunities at Nova Scotia Power through our partnership with the Clean Foundation Leadership Conference – a three-day event connecting approximately 150 interns with professionals in the clean energy sector.

Our contribution to the Tampa Bay Wave, an innovation accelerator that supports entrepreneurship, is an example of how we're helping to drive innovation and entrepreneurship. The centre provides programs and resources, including access to more than 200 mentors and more than 400 investors. In the last 10 years, the Wave has supported 450 startups that have collectively attracted investment of over $700 million USD and created more than 4,200 jobs.

Just as we build a cleaner energy future for our customers, we're also focused on caring for the planet and sustainability though our community giving efforts. In 2023, we were proud to support Hope Blooms, a Halifax-based, youth-driven organization focused on food security, social inclusion and education. Emera's $100,000 contribution is supporting their Green Labs STEM education initiative, a program that will teach over 200 youth over the next two years about renewable energy, sustainable food production and organic gardening, and the science behind it.

Learn More   🔗 2023 Emera Inc. Community Impact Report

1   Includes 30,614 hours volunteered during non-working hours, as self-reported by employees.

Ethics

We hold ourselves to high ethical standards that extend beyond complying with laws, regulations and policies. This means we work with integrity and take the time to think through the potential impacts of our decisions and actions as we strive to do the right thing for our customers, our shareholders and our communities.

Our Approach

CODE OF CONDUCT

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

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

Our Code of Conduct is supported by a number of Emera policies, including our Respectful Workplace Policy, our Conflicts of Interest Policy and our Compliance Management System Policy. These, and other policies, are available on our website.

HUMAN RIGHTS

We're committed to upholding the human rights of employees, contractors and all stakeholders within our businesses and across our supply chains.

In Canada, under the new *Fighting Against Forced Labour and Child Labour in the Supply Chains Act*, commonly referred to as the Modern Slavery Act, we're required to annually report on our efforts to prevent and reduce the risk of forced or child labour in our supply chain.

The RSC has oversight of Emera's compliance with the Modern Slavery Act. We've also developed and implemented a governance and compliance framework that includes a formal policy, vendor supply chain due diligence, a risk assessment tool, employee and Board Director training, and annual compliance certifications for applicable Emera operating companies.

Learn More

- 🔗 Anti-Corruption Policy
- 🔗 Code of Conduct
- 🔗 Compliance Management System Policy
- 🔗 Conflicts of Interest Disclosure Policy
- 🔗 Political Activity Policy
- 🔗 Reducing the Risk of Modern Slavery in Emera's Business and Supply Chain Policy
- 🔗 Respectful Workplace Policy
- 🔗 Third-Party Risk Management Policy

Biodiversity and Land Use

Our businesses span multiple regions and ecosystems, and our operations vary from generating facilities and hydro watersheds, to electrical and natural gas pipeline rights-of-way. Avoiding or offsetting our impact on biodiversity is an important consideration when we assess environmental risk across Emera.

Our Approach

Within our Environmental Management System (EMS), we have a well-established approach to managing potential impacts on biodiversity for all aspects and life stages of our business, including projects, operations and maintenance of our assets.

We strictly adhere to regulations and consider environmental risks during the design, planning and execution phases of all projects, screening to understand biological resources, as well as sensitive and protected areas. Our primary objective is to make every effort to avoid impacting biological resources. When impact is unavoidable, we take the steps necessary to mitigate.

We also strive to collaborate with partners, communities and biodiversity experts to conserve biodiversity across our operating jurisdictions. This includes sharing data and information to help advance conservation and protection programs. We collaborate with partners to implement monitoring programs, carry out documentation work, conduct restoration projects and execute programs to recover endangered species.
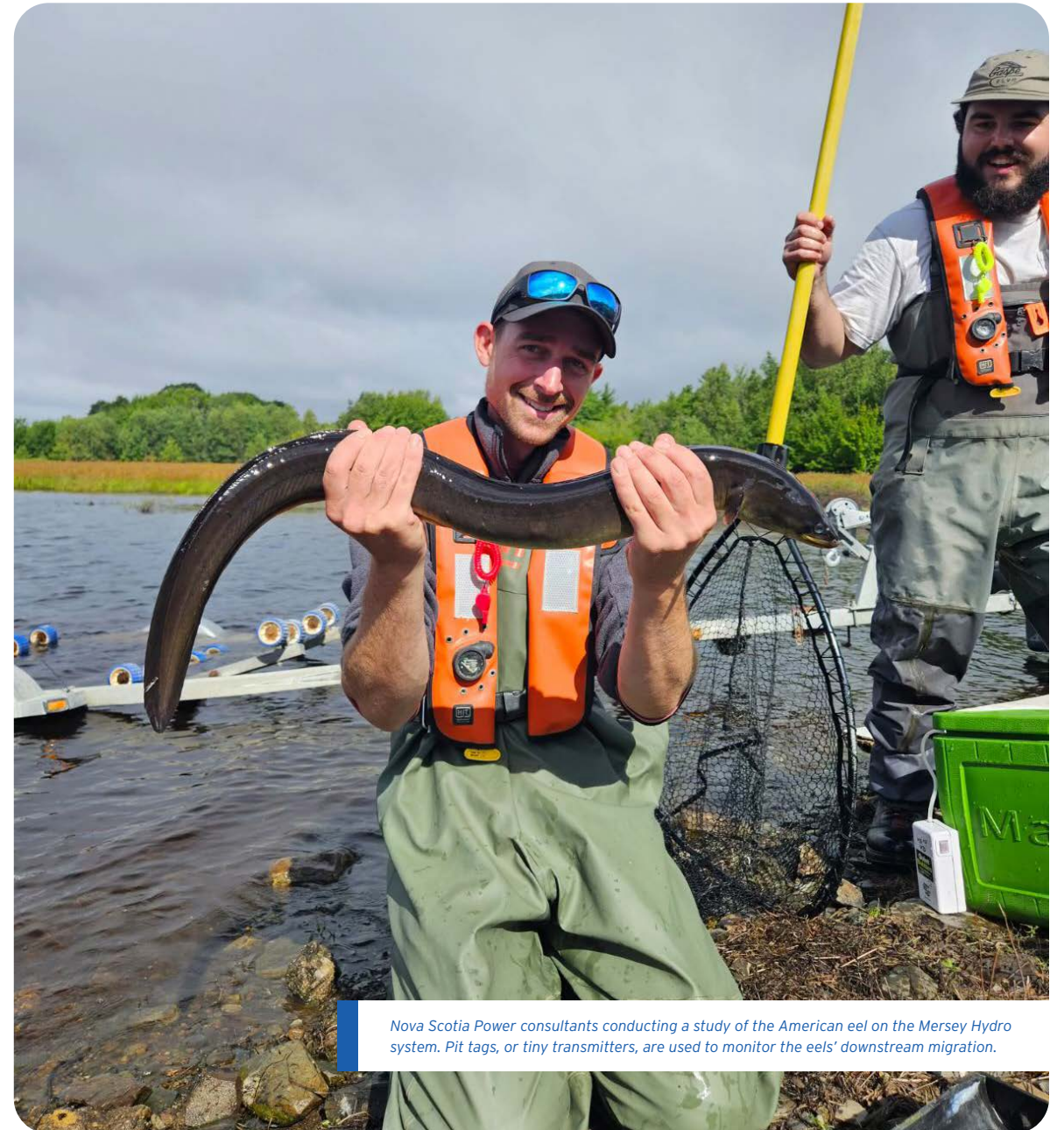
Nova Scotia Power consultants conducting a study of the American eel on the Mersey Hydro system. Pit tags, or tiny transmitters, are used to monitor the eels' downstream migration.

2023 Key Initiatives

> In 2023, Tampa Electric continued its support for the Florida Conservation and Technology Center (FCTC), located on a parcel of land near Tampa Electric's Manatee Viewing Centre. The FCTC is a 500-acre campus that was created through a partnership between Tampa Electric, the Florida Aquarium, the Florida Fish and Wildlife Conservation Commission and the University of Florida. The FCTC focuses on stewardship, education, research, habitat restoration and help for endangered species. The facility's coral complex has recently been enhanced to create additional, dedicated space to preserve, breed and rear corals in support of the Florida Aquarium's coral reef restoration efforts. The enhanced coral complex will allow staff scientists to better control lighting and temperature conditions to encourage spawning of critically endangered corals.

> Tampa Electric was recognized by the National Arbor Day Foundation™ as a Tree Line USA® utility for the 15th consecutive year in recognition of its responsible vegetation management efforts.

> Nova Scotia Power is testing a remotely operated drone to install bird flight diverters (BFDs) in areas identified as at-risk for bird strikes. BFDs make lines more visible to birds allowing them to better avoid collisions, and the drone makes installation possible in areas that are challenging to reach by line truck or helicopter. BFD installation by drone was tested in 2023 at four watercourse crossings where multiple bird species are known to inhabit. Approximately 700 BFDs were also installed by line truck in 2023 in the northwestern part of Nova Scotia in an area where cormorants are known to nest.

> After conducting marine surveys along the Maritime Link using video footage collected by Remotely Operated Vehicles (ROV), in 2023, Emera Newfoundland and Labrador team shared its findings with scientific community. Information gathered included the observation of a variety of species and the identification of marine debris and orphaned fishing gear. With the benefit of consistent energy flows across the Maritime Link in 2023, the team was able to begin the final phase of its Marine Environmental Effects monitoring program to determine the impacts of the high-voltage submarine cables on snow crab and lobster in the Cabot Strait. Emera Newfoundland and Labrador (ENL) also finalized its integrated vegetation management program and established a three-to-five-year outlook for the maintenance of the Maritime Link transmission corridors. This approach, based on high-resolution data, will allow the team to better manage incompatible species and to reduce the use of herbicides.

> In fall 2023, the Task Force on Nature-Related Financial Disclosures (TNFD) released its final recommendations with respect to the identification, assessment, management and disclosure of an organization's material nature-related issues. Emera Inc. has started reviewing the final recommendations and guidance prepared by the TNFD and will evaluate future TNFD disclosures in 2024.

A kestrel rests on a solar panel at Tampa Electric's Magnolia Solar site.

A CLOSER LOOK

Tampa Electric Helping to Build Threatened Bird Population

Tampa Electric completed Year Three of a five-year annual monitoring program of Southeastern American Kestrels, a state-designated threatened species of falcon.

The monitoring is taking place at two of Tampa Electric's solar generation sites.

The team installed perch poles and nest boxes to support breeding. In 2023, the monitoring showed that five of the 10 nest boxes were used by breeding pairs of kestrels and 17 viable chicks were produced. In total, 52 viable chicks were produced in the first three years of monitoring, an early indication that the sites may provide ideal habitat to support the Southeastern American Kestrel population.

Learn More

🔗 Biodiversity Programs

🔗 Environmental Policy

Technology

Information and communication technology have become critical in the energy industry. We rely on network infrastructure to manage our business and to safely operate our assets. Technology is also a key enabler in the clean energy transition, helping us integrate more renewables, incorporate decentralized energy systems and offer the digital solutions our customers expect.

Our Approach

ARTIFICIAL INTELLIGENCE (AI)

Over the last several years, we've seen a significant acceleration in the advancement of Artificial Intelligence (AI) and data analytics, particularly in the Generative AI (GenAI) space. We recognize the transformative potential of these technologies.

We're working to develop an AI strategy that will help us prepare to seize the opportunities offered by these rapidly evolving technologies while effectively managing the risks and uncertainties they may present.

We've launched several GenAI pilot projects in our operating companies to help us better understand the technology and how it can help enhance reliability and customer experience, support affordability through cost optimization, enable smart grid technologies and enhance our ability to reduce our carbon emissions to deliver a cleaner energy future for all.

CYBERSECURITY

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 by following program maturity objectives, through periodic security assessments, by exercising and improving robust cybersecurity incident response readiness, and by employee communication and training. We also work to mitigate other information technology risks through asset life cycle planning and management, third-party auditing, and system and penetration testing.

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

2023 PERFORMANCE HIGHLIGHTS

0

material cybersecurity breaches in 2023[1]

~98%

**of all employees and contractors completed quarterly cybersecurity training**

1   We assess a *material reportable cybersecurity breach* as a material fact or material change that would be required to be disclosed in accordance with applicable Canadian securities legislation. Refer to Canadian Securities Administrators Multilateral Staff Notice 51-347 – *Disclosure of cyber security risks and incidents* (January 19, 2017).

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 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 significant cybersecurity incident, our Cyber Incident Readiness and Response Protocol is triggered, and the Board is immediately informed. There were no reportable cybersecurity breaches in 2023.

2023 Key Initiatives

> At New Mexico Gas, work has started on replacing a 25-year-old customer information system. The upgrade will minimize operational risks, enhance security to safeguard customer data and information, and unlock future digitalization capabilities. This work is in progress and the new system will be in operation late in 2024.

> In 2023, our corporate scorecards across the company included cybersecurity objectives to ensure we're all working to protect our organization. Part of this included our ongoing efforts to educate our teams about the threat of phishing scams by conducting quarterly training and regular phishing tests throughout 2023. These are random messages that simulate malicious emails attempting to gather confidential information, testing awareness and response by employees.

> We formed an Emera-wide AI Steering Committee and working group to guide our AI strategy and to inform an implementation roadmap.
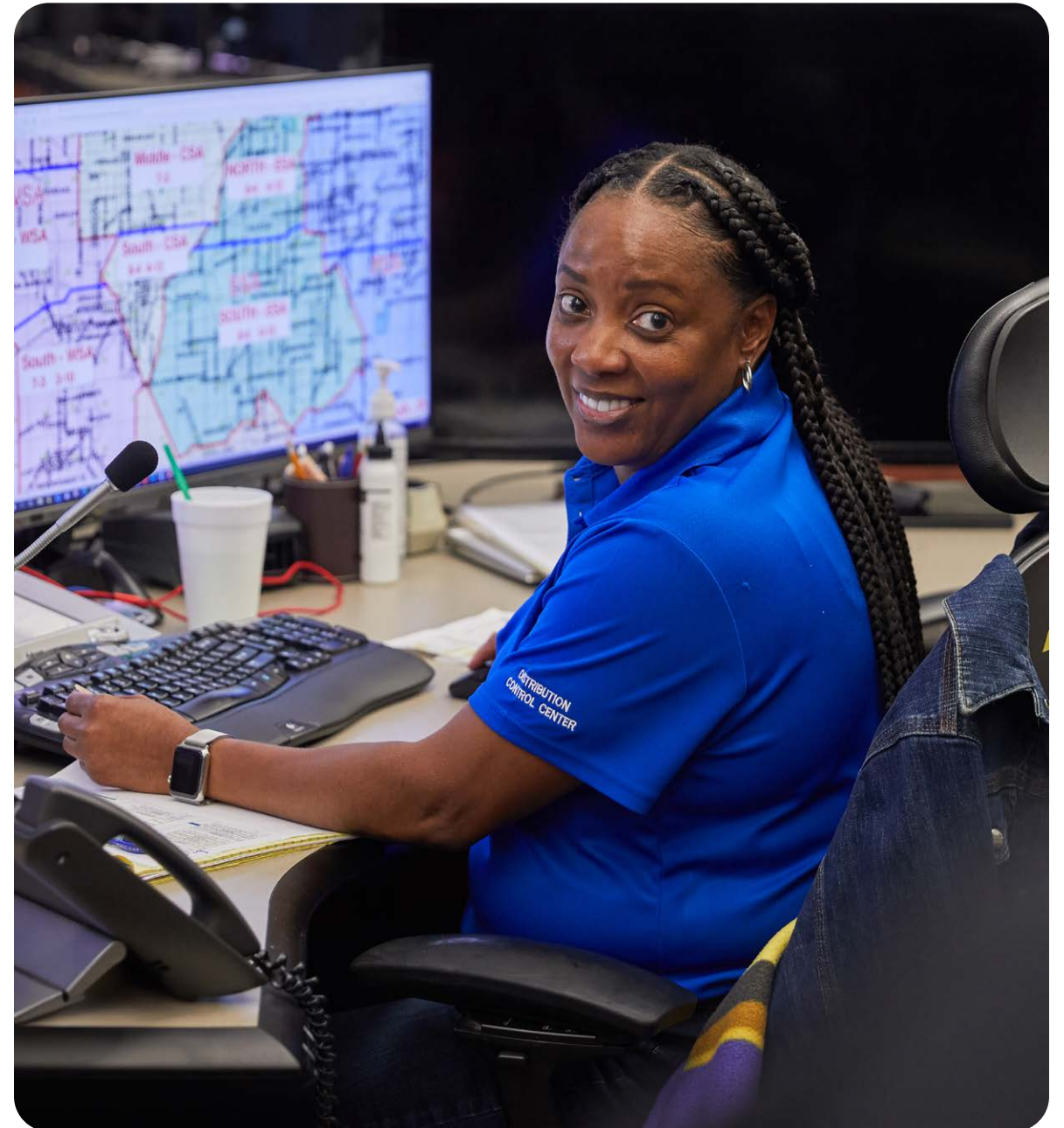
GRI and SASB Index[1]

For a Three-Year Quantitative Data Summary, see the Downloads section of our website.

Disclosure/Code	Disclosure Response
GRI 2 GENERAL DISCLOSURES	
2-1	**ORGANIZATIONAL DETAILS**
2-1-a	Emera Inc.
2-1-b	Emera is a publicly traded, geographical 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.
	2023 Emera Annual Information Form, pp. 5-8
	2023 Emera Annual Report: Emera at a Glance, p. 2; Business Overview and Outlook, pp. 19-26
	2023 Emera Sustainability Report: About Emera, pp. 6-7
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 2023 Management Discussion & Analysis (MD&A).
2-2-c	Disclosures related to minority interests are not included in our 2023 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.
	2023 Emera Annual Information Form, pp. 8-19
	2023 Emera Annual Report: Management's Discussion & Analysis, p. 10; Business Overview and Outlook, pp. 19-26
	2023 Emera Sustainability Report: About Emera, pp. 6-7
2-3	**REPORTING PERIOD, FREQUENCY AND CONTACT POINT**
2-3-a	Emera's sustainability report is published annually. The reporting period for our 2023 Sustainability Report is January 1, 2023 to December 31, 2023. Company examples are from 2023 and 2024.
2-3-b	The reporting period for our Sustainability Report is the same reporting period as our Annual Report.
2-3-c	Our 2023 Sustainability Report was published May 22, 2024.
2-3-d	For questions about our 2023 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
	2023 Emera Annual Report: Management's Discussion & Analysis, p. 10
	2023 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 2022 Sustainability Report.
	(May 22, 2024) 2022 Sustainability Report (page 75), under ESG Performance Table: A data entry error was noted for the average tenure of directors (years) for 2022. We have updated the number from 6.8 to 6.3.
	(May 22, 2024) 2022 Sustainability Report (page 108), under Diversity of Governance Bodies and Employees: Prior to 2023, the ambiguous description in the US veteran metrics meant employees who identified as 'protected' veterans as well as other types of 'assumed' veterans self-identified in the veteran category. Only 'protected' veterans ought to have been captured. In 2022, US employees that identified as underrepresented (which includes veterans' status) was updated from 17% to 7%. This has been corrected in the 2023 data.
	(May 22, 2024) 2022 Sustainability Report (page 109), under Diversity of Governance Bodies and Employees: A data coding error has resulted in changes to US promotions data in 2022. For 2022, women promoted in the US was updated from 46% to 42%. Women promoted in our workforce in 2022 changed from 46% to 44%. For 2022, employees promoted that identify as visible minorities in the US was updated from 46% to 49%. This error was corrected in 2023.
	(May 22, 2024) 2022 Sustainability Report (page 112), under IF-EU-550A.2: A calculation error was identified in Emera's Customer Average Interruption Duration Index (CAIDI) in 2022. We have updated the CAIDI (All-in) to 9.18 and 1.52 (MEDS & Planning Outages not included).
	(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.
	(November 2023) 2021 Sustainability Report (page 68): A 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) 2021 Sustainability Report (page 69): A 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) 2022 Sustainability Report (page 85): A 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.
	(July 18, 2023) 2022 Sustainability Report (page 84), under disclosure IF-EU-000.D for net generation (MWh) from coal, petroleum and solar sources: A transcription error was identified. 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) 2022 Sustainability Report (pages 73 and 103): 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%.
2-5	**EXTERNAL ASSURANCE**
2-5-a and b	Our 2023 Sustainability Report has not been externally assured.
	2023 Emera Sustainability Report: About This Report, p. 3
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.
	2023 Emera Annual Report: Introduction and Strategic Overview, pp. 11-12; Business Overview and Outlook, pp. 19-26
	2023 Emera Annual Information Form: Introduction, Description of the Business, General Development of the Business, pp. 6-27

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	2,115	30%	53	28%
Male	5,018	70%	134	72%
Total	**7,133**	**100%**	**187**	**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	2,391	34%	125	67%
US	4,129	58%	33	18%
Caribbean	613	9%	29	16%
Total	**7,133**	**100%**	**187**	**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	2,160	30%	8	50%
Male	5,144	70%	8	50%
Total	**7,304**	**100%**	**16**	**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	• 2024 Emera Management Information Circular: Director Nominees, pp. 16-28; Risk and Sustainability Committee, pp. 58-61
	• 2023 Emera Sustainability Report: Governance and Risk Management, pp. 8-9
	• Emera Board of Directors
	• Emera Executive Team
2-10	**NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY**
2-10-a and b	• 2024 Emera Management Information Circular: Director Nominees, pp. 16-28
2-11	**CHAIR OF THE HIGHEST GOVERNANCE BODY**
2-11-a and b	• 2024 Emera Management Information Circular: Position Descriptions, pp. 26, 35
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) of the Board of Directors oversees Emera's risk management framework and allocation of responsibilities for risk management and also oversees Emera's approach to sustainability and its performance relative to its sustainability objectives.
	Risk and Sustainability Committee Charter
	2024 Emera Management Information Circular: Risk and Sustainability Committee, pp. 58-61
2-13	**DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS**
	Emera's RSC receives and reviews periodic reports from management on the status of material sustainability risks. Our Sustainability Management Committee (SMC), which consists of senior leaders from across our business and is chaired by our President and CEO, provides executive oversight of our sustainability function and environment, social and governance progress.
	Sustainability Management Committee Charter
	2024 Emera Management Information Circular: Risk and Sustainability Committee, pp. 58-61
2-14	**ROLE OF THE HIGHEST GOVERNANCE BODY FOR SUSTAINABILITY REPORTING**
	Risk and Sustainability Committee Charter
	2023 Emera Sustainability Report: Governance and Risk Management, pp. 8-9
2-15	**CONFLICTS OF INTEREST**
2-15-a and b	• Emera Board of Directors Charter
	• Conflicts of Interest Disclosure Policy
	• 2024 Emera Management Information Circular: Ethical Business Conduct, pp. 50-51
2-16	**COMMUNICATION OF CRITICAL CONCERNS**
2-16-a and b	• Emera Code of Conduct
	• Risk and Sustainability Committee Charter
	• 2023 Emera Sustainability Report: Governance and Risk Management, pp. 8-9
2-17	**COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY**
2-17-a	• 2024 Emera Management Information Circular: Director Nominee Skills and Experience, p. 29
2-18	**EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY**
2-18-a, b and c	• 2024 Emera Management Information Circular: Board and Director Performance Assessments, pp. 39-40
	• 2023 Emera Sustainability Report: Governance and Risk Management, pp. 8-9

Disclosure/Code	Disclosure Response
2-19	**REMUNERATION POLICIES**
2-19-a and b	• 2024 Emera Management Information Circular: Executive Compensation, pp. 65-108
2-20	**PROCESS TO DETERMINE REMUNERATION**
2-20-a and b	• 2024 Emera Management Information Circular: Executive Compensation, pp. 65-108
2-21	**ANNUAL TOTAL COMPENSATION RATIO**
2-21-a, b and c	• Emera does not disclose information on its annual total compensation ratio.
2-22	**STATEMENT OF SUSTAINABLE DEVELOPMENT STRATEGY**
	Our focus on sustainability is foundational to our strategy, and our progress is a demonstration of the values we live by across Emera. We put the needs of our customers at the centre of everything we do. We collaborate and care for each other, the environment and our communities – and we're not afraid to tackle big challenges, including those related to climate change. Above all, we value the safety of our teams and communities.
	We periodically reassess our sustainability materiality to identify and prioritize the issues that have the greatest potential to impact the value of Emera and that are of most interest to our stakeholders. In Q1 2024, we conducted an assessment and, as a result, refreshed our list of material sustainability priorities. This updated assessment allows us to focus on risks and opportunities to enhance our overall sustainability performance and disclosure in the areas of highest impact.
	2023 Emera Sustainability Report: About Emera, pp. 6-7; Materiality Assessment, pp. 10-11
2-23	**POLICY COMMITMENTS**
2-24	**EMBEDDING POLICY COMMITMENTS**
	Emera's Code of Conduct and the principles on which it is based 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. Review and sign-off of Code of Conduct training is required annually.
	Our Code is supported by policies that drive accountability and reinforce our commitment to delivering for our customers, shareholders, communities and colleagues.
	Emera Code of Conduct
	Emera Policies (Anti-Corruption Policy, Compliance Management System Policy, Conflicts of Interest Disclosure Policy, Environmental Policy, Modern Slavery in Supply Chain Policy, Occupational Safety and Health Policy, Political Activity Policy, Respectful Workplace Policy, Third-Party Risk Management Policy)
2-25	**PROCESSES TO REMEDIATE NEGATIVE IMPACTS (GRIEVANCE MECHANISMS)**
2-26	**MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS (WHISTLEBLOWER MECHANISMS)**
	Emera's Ethics Hotline provides employees, contractors and third parties with a mechanism to report serious concerns of ethical misconduct (in a confidential and anonymous manner).
	Emera's Vice President, Audit Services is responsible for administering the Ethics Hotline process with oversight from the Executive Vice President, Legal and General Counsel, and Emera Board subcommittees. Reports received through the Ethics Hotline are only disclosed to those who must know in order to properly investigate the concern. Investigations may be conducted and/or managed by Audit Services, Ethics & Compliance, Human Resources, Legal and/or Corporate Security personnel within an Emera Company or potentially by an external agent or agency, depending on the nature of the matter.
	Committees of the Emera Board receive periodic updates on Hotline reports that fall within the scope of the Committee's mandate based on the nature of the matter.
	Emera Code of Conduct
	2024 Emera Management Information Circular: Ethics Hotline, p. 50

Disclosure/Code	Disclosure Response
2-27	**COMPLIANCE WITH LAWS AND REGULATIONS**
	Environment
	Nova Scotia Power received a summary offence ticket of $812.50 by Nova Scotia Environment and Climate Change (NSECC) for contravening a previously issued Directive related to a flow study on the Nictaux Hydro System.
	Safety
	Two Pipeline and Hazardous Materials Safety Administration (PHMSA) incidents were reported in 2023 for Peoples Gas Company:
	1. 1906 Promenade Way, Jacksonville − Exceeded PHMSA repair/restoration threshold (i.e., $130,000 USD +/-) for a cost of $303,000 USD.
	2. SR 21 & SR 80, Fort Myers − Exceeded PHMSA repair/restoration threshold (i.e., $130,000 USD +/-) for a cost of $434,000 USD.
	New Mexico Gas Company received two violations from OSHA regarding trenching. The OSHA site visit occurred in 2022 and two citations were received and paid for in 2023. Both violations totalled $12,000 USD.
	New Mexico Gas Company also had one Federal Reportable Incident in 2023, and eight Notice of Probable Violations resulting from three audits from the NM Pipeline Safety Bureau (PSB).
2-28	**MEMBERSHIP ASSOCIATIONS**
	Emera has operating companies that are members of Electricity Canada, Edison Electrical Institute (EEI), American Gas Association (AGA), and the Caribbean Electric Utility Services Corporation (CARILEC).
2-29	**APPROACH TO STAKEHOLDER ENGAGEMENT**
	2023 Emera Sustainability Report: Materiality Assessment, pp. 10–11; Stakeholder Engagement, p. 11
	Stakeholder Engagement table in the Downloads section of our website
2-30	**COLLECTIVE BARGAINING AGREEMENTS**
2-30-a	Approximately 30% of Emera's employees were represented by a union in 2023. 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.
	2023 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 − 1,374,975
	• Commercial − 137,363
	• Industrial − 3,638
	• Other − 53,579
IF-EU-000.B	**TOTAL ELECTRICITY DELIVERED TO: (1) RESIDENTIAL, (2) COMMERCIAL, (3) INDUSTRIAL, (4) ALL OTHER RETAIL CUSTOMERS, AND (5) WHOLESALE CUSTOMERS**
	• Residential − 15,762 GWh
	• Commercial − 10,208 GWh
	• Industrial − 4,466 GWh
	• Other − 2,442 GWh
IF-EU-000.C	**LENGTH OF TRANSMISSION AND DISTRIBUTION LINES**
	Emera has approximately 7,868 km of transmission line and 53,483 km of distribution lines across its electric utilities.

Disclosure/Code	Disclosure Response
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	4,407,601	15%
Natural Gas	19,761,810	69%
Petroleum	1,364,413	5%
Biomass	259,568	1%
Hydroelectric	943,199	3%
Solar	1,761,920	6%
Wind	203,493	1%
Total	**28,699,613**	**100%**

100% of energy generated is in regulated markets.

Installed Capacity (MW)

Coal	1,711
Natural Gas	5,411
Petroleum	909
Biomass	93
Hydroelectric	377
Solar*	1,264
Wind	148

Total Installed Capacity – 9,914 MW

Total Renewable Capacity – 1,882 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 4,526,286 MWh of electricity in 2023.
IF-GU-000.A	**NUMBER OF: (1) RESIDENTIAL CUSTOMERS, (2) COMMERCIAL CUSTOMERS, AND (3) INDUSTRIAL CUSTOMERS SERVED**
	• Residential − 954,502
	• Commercial − 49,906
	• Industrial − 5
	• Other − 33,088
	Note: We have updated our methodology regarding how we classify our number of customers served. The updated numbers are presented in this table and therefore differ from what has been previously disclosed in our sustainability reports.
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 − 41,337,963 MMBtu
	• Commercial − 83,973,442 MMBtu
	• Industrial − 161,382,971 MMBtu
	• Transferred to a third party − 26,685,051 MMBtu
IF-GU-000.C	**LENGTH OF GAS (1) TRANSMISSION AND (2) DISTRIBUTION PIPELINES**
	Emera has approximately 2,999 km of transmission pipelines and 42,637 km of distribution pipelines across its gas utilities.
103	**MANAGEMENT APPROACH**
	MANAGEMENT APPROACH
	Our management approach is described in the following sections:
	201 Economic Performance
	301 Environmental Performance
	401 Social Performance
201	**ECONOMIC PERFORMANCE**
	MANAGEMENT APPROACH
	With our proven strategy and portfolio of high-quality regulated utilities, Emera is well-positioned to continue delivering cleaner, reliable energy for our customers while also providing our shareholders with long-term growth in earnings, cash flow and dividends.
	2023 Emera Annual Report, pp. 1-64
	2023 Emera Sustainability Report: About Emera, pp. 6-7; Climate Change − Transition and Physical, pp. 12-16
201-1	**DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED**
	$6.5 billion in economic value distributed in our operating markets. This includes our community investments, capital payments (including dividends), employee wages and benefits, and taxes.
201-2	**FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE**
	Emera 2023 Climate Transition Plan Update, pp. 12-17
201-3	**DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS**
	2023 Emera Annual Report, pp. 44, 55, 60, 116-121

Disclosure/Code	Disclosure Response
202	**MARKET PRESENCE**
202-1	**RATIOS OF STANDARD ENTRY LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE**
	Emera's current compensation structure does not include rates that are below minimum wage.
205	**ANTI-CORRUPTION**
205-1	**OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION**
	Each Emera operating 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.
	Emera 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 requires 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.
	Emera Anti-Corruption Policy
205-3	**CONFIRMED INCIDENTS OF CORRUPTION AND ACTION TAKEN**
	Emera has not confirmed any corruption incidents through quarterly compliance certifications from Emera Company Anti-Corruption Program Managers and Compliance Officers to the Emera Chief Risk & Sustainability Officer.
207	**TAX**
207-1	**APPROACH TO TAX**
207-2	**TAX GOVERNANCE, CONTROL AND RISK MANAGEMENT**
207-2	**STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF CONCERNS RELATED TO TAX**
207-2	**COUNTRY-BY-COUNTRY REPORTING**
	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**
	MANAGEMENT APPROACH
	Emera 2023 Climate Transition Plan Update
	2023 Sustainability Report: Climate Change – Transition and Physical, pp. 12-16
	2023 Sustainability Report: Biodiversity and Land Use, pp. 33-34
	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.
	Emera's Corporate EMS provides oversight and drives alignment across our business. The Corporate EMS includes the elements that must be in place to enable EMS components to function effectively within operating companies as well as coordinating the flow of information to Emera leadership to enhance environmental performance, fulfill compliance obligations and achieve environmental objectives. The Emera Corporate EMS does this by setting the environmental policy, outlining expectations of operating company management systems, providing resource support where required, and providing reviews and feedback on the continuing suitability, adequacy, and effectiveness of the EMS.
	For more information pertaining to Emera's EMS, Environmental Policy and Governance Approach, refer to our Emera Corporate Website: Environment
	In 2023, Emera had 47 Moderate Environmental Incidents across the business. Of the Moderate Incidents, forty-one (41) were mineral oil releases from damaged and aging electrical equipment, one was a release of heavy fuel oil, one was a release of diesel oil, two were wastewater effluent exceedances, one was a permit non-conformance and one was a release of coal solids to a shoreline. Oil and other releases are remediated in conformance with local regulatory requirements and are remediated such that the result is minimal residual environmental impact.
	Biodiversity
	Wildlife, Terrestrial Habitat, Vegetation and Fish and Aquatic Habitat are aspects of Emera's operations. For more information on our biodiversity approach, refer to our Emera Corporate Website: Environment
303	**WATER AND EFFLUENTS**
	MANAGEMENT APPROACH
	At Emera, water is integral to our thermal and hydro energy generation operations. Our approach to managing water use and discharge is fully incorporated into our EMS and compliant with all regulations. 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). While the majority of our operating jurisdictions are not water-stressed, the areas where our use of water is highest are 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.
	For more information pertaining to Emera's management approach to water and effluents, refer to our Emera Corporate Website: Environment
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. At our hydro sites, we take steps to avoid impeding movement of local fish species.
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	2,311	50,712
Seawater	–	2,588,629
Surface Water	5,728	–
Third-Party Water	8,482	–
Total	**16,521**	**2,639,341**

Total Water Withdrawal from Water-Stressed Areas (megalitres)

	Freshwater	Other Water
Groundwater	2,180	50,712
Seawater	–	1,504,521
Surface Water	5,052	–
Third-Party Water	6,670	–
Total	**13,902**	**1,555,233**

303-4   **WATER DISCHARGE**

Total Water Discharge (megalitres)

	Freshwater	Other Water
Groundwater	2,379	89
Seawater	–	2,616,290
Surface Water	1,957	319
Third-Party Water	–	–
Other Water	–	–
Total	**4,336**	**2,616,698**

303-5   **WATER CONSUMPTION**

In 2023, Emera operating companies Tampa Electric, Nova Scotia Power, Emera Energy's Brooklyn Power, New Mexico Gas, Peoples Gas System, Grand Bahama Power Company and Barbados Light and Power consumed a total of approximately 64,718 megalitres of water as part of their operations. Depending on the operational activity, water consumption data is either sourced from direct measurements, invoices or is estimated.

Note: Barbados Light and Power retired its 40 MW steam plant in 2023 after nearly 50 years in operation. This reduced the company's water consumption by 42,500 megalitres in 2023 compared to 2022.

Disclosure/Code	Disclosure Response
	SASB WATER MANAGEMENT
IF-EU-140A.1	**(1) TOTAL WATER WITHDRAWN, (2) TOTAL WATER CONSUMED, PERCENTAGE OF EACH IN REGIONS WITH HIGH OR EXTREMELY HIGH BASELINE WATER STRESS**
	(1) 2,655,862 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) 64,718 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**
	Nova Scotia Power received a summary offence ticket from Nova Scotia Environment and Climate Change (NSECC) for contravening a previously issued Directive related to a flow study on the Nictaux Hydro System. (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
	We have a well-established approach to managing biodiversity impacts as part of our 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.
	For additional information on our management approach to biodiversity, refer to our Emera Corporate Website: Environment and our partnership opportunities, refer to our Emera 2023 Sustainability Report: Biodiversity, pp. 33-34
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 & Endangered Species Are Located
Nova Scotia Power	233	0
Tampa Electric	0	41
Newfoundland and Labrador	3	0
Total	**236**	**41**

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	182	0	0	**182**
Photovoltaic generating facility	0	22	0	**22**

We operate a wide variety of facilities – including electrical transmission and distribution lines, natural gas mains and service lines, hydro sites, solar sites, substations, generating stations and wind farms – across multiple regions and ecosystems. When we are building new or maintaining existing energy infrastructure, we follow a process that is respectful of the environment. Screening for biological resources and sensitive and protected areas is conducted as part of work planning processes so that negative impacts are avoided.

304-2	**SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY**
	See 304 Biodiversity – Management Approach

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

Restoration work completed by our operating companies included:

- New Mexico Gas Company – In 2022, NMGC began discussions to restore a pipeline right-of-way (ROW) that crosses US Forest Service and Valles Caldera National Park (VCNP) lands. In 2023, NMGC conducted restoration work along a 6.4 km (4 mile) section of the retired pipeline access road to assist with the natural restoration of the pipeline road and ROW. The restoration activities included smoothing out the old roadbed, removing berms, installing water bars and plugs, removing culverts, reconnecting wetlands bisected by the route, tilling and harrowing the soil in the reclaimed sections to facilitate local seed sources to take hold. The route is currently closed to vehicle traffic to allow for vegetation regrowth. NMGC plans to continue this restoration work throughout 2024.

- Peoples Gas System – PGS diligently adheres to the stringent environmental permitting processes mandated by the state of Florida's Department of Environmental Protection (FDEP) and the Federal US Army Corps of Engineers. Throughout 2023, PGS incorporated design modifications to project plans to eliminate impacts to protected flora and fauna.

- Tampa Electric – Tampa Electric did not initiate new habitat restoration projects in 2023. However, Tampa Electric continues to manage invasive plants species on over 500 acres of land at the Florida Conservation and Technology Center. The species that have benefitted from this work include the West Indian manatee, various species of sea turtles, Atlantic sturgeon, bald eagle, osprey, wood stork, roseate spoonbill and numerous other birds and waterfowl. Tampa Electric has committed to managing the control of these invasive species until the habitats are self-sustaining with beneficial native Florida species.

- Nova Scotia Power – As part of the Nova Scotia Power Osprey Management Program, nesting platforms are considered for installation at some locations where powerline infrastructure poses a risk to active osprey nests. In 2023, six osprey nesting platforms were installed at sites across Nova Scotia to provide osprey with safe nesting locations away from energized powerline infrastructure.

305	**EMISSIONS**
305-1	**DIRECT (SCOPE 1) GHG EMISSIONS**
305-2	**ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS**
305-3	**OTHER INDIRECT (SCOPE 3) GHG EMISSIONS**
305-4	**GHG EMISSIONS INTENSITY**
305-5	**REDUCTION OF GHG EMISSIONS**

Emera has a strong track record of reducing GHG emissions through investments in renewables and lower-carbon energy alternatives. Emera has reduced Scope 1 and 2 GHG emissions ($MtCO_2e$) by 46 per cent since 2005 (47 per cent reduction in Scope 1 CO_2). Emera has chosen 2005 as the baseline year for emissions calculations as it aligns with the baseline year used by the Government of Canada for national GHG reduction targets. Emera's Climate Commitment (Emera 2023 Climate Transition Plan Update, <u>pp. 19</u>) outlines defined reduction targets. Operational control is the consolidation approach for emissions used at Emera.

Scope 1 emissions calculations include CO_2, CH_4, N_2O and SF_6. Scope 2 and 3 emissions include CO_2, CH_4 and N_2O. Emera used the IPCC 5th Assessment Report as the source for global warming potential (GWP) rates except for our US affiliates who are regulated to use GWPs from the IPCC 4th Assessment Report. Emera's Scope 3 emissions include CO_2, CH_4 and N_2O, 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.

GHG Emissions (tonnes CO_2e)

	Scope 1 and 2	Scope 3
2023	13,557,728 (13,335,892 CO_2)	8,301,206
2005 (Base Year)	25,048,100	1,885,000

Emera's GHG intensity ratio in 2023 was 0.41 metric tonnes CO_2e/MWh (CO_2 intensity ratio was 0.41 metric tonnes CO_2/MWh). This ratio is calculated using total MWh energy sold, and Scope 1 and 2 GHG emissions (CO_2e).

For further information, see Emera's 2023 CDP Climate Change submission, which will be released by CDP in the fall of 2024.

1. In addition to the above, Emera's CO_2 emissions from biomass generating facilities were 411,858 metric tonnes in 2023.

2. Scope 2 base year 2005 is unavailable. Purchased electricity for own use is not a large number at Emera facilities.

3. Emera currently discloses two Scope 3 categories under the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Our Scope 3 emissions include emissions from purchased electricity (Category 3d) for Nova Scotia Power and Tampa Electric and the end use of natural gas (Category 11) (including gas owned by Peoples Gas and New Mexico Gas and gas distributed but not owned by Peoples Gas and New Mexico Gas).

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

In 2023, 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 National Pollutant Release Inventory (NPRI) reporting for Nova Scotia Power and in Toxic Release Inventory (TRI) or Florida Department of Environmental Protection (FDEP) reporting for Tampa Electric.

Other Emissions

NO$_x$	15,677	tonnes
SO$_2$	47,952	tonnes
Hg*	0.042	tonnes
CO**	2,944	tonnes
Total Particulate Matter**	732	tonnes
PM$_{10}$**	491	tonnes
PM$_{2.5}$**	330	tonnes

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

SASB GREENHOUSE GAS EMISSIONS & 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) 13,555,422 tonnes CO$_2$e*.

(2) 36% covered under emissions-limiting regulations.

(3) 93% covered under emissions-reporting regulations.

* Emera emissions are calculated in accordance with 100-year time horizon global warming potential (GWP) values. GWP factors were sourced by the Government of Canada who references the Intergovernmental Panel on Climate Change (IPCC) 5th Assessment Report, except for our US affiliates who are regulated to use GWPs from the IPCC 4th Assessment Report.

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

14,330,004 tonnes CO$_2$e.

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

Emera 2023 Climate Transition Plan Update,

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 548,633 customers of Nova Scotia Power.

(2) The Renewable Energy Regulations require Nova Scotia Power to ensure at least 40% of net electricity sales are derived from renewable low-impact electricity, with a minimum contribution of 5% from independent power producers (IPPs) each year from 2020. In 2023, 42.5% of total sales were RES-compliant, with a contribution of 16.4% from IPPs. Section 6AA(1) of the Regulations requires Nova Scotia Power to procure a minimum of 135 GWh of dispatchable renewable electricity from a renewable low-impact electricity generation facility located within the province in 2023, 2024 and 2025. In 2023, Nova Scotia Power expected to satisfy this obligation pursuant to its power purchase agreement with Brooklyn Power Corporation. However, due to extended maintenance and forced outages, Brooklyn Power was able to provide only 129 GWh RES compliant electricity during 2023. Per Section 7(1) of the Regulations, Nova Scotia Power supplied enough qualifying dispatchable renewable electricity from other sources to make up the shortfall in 2023 to satisfy the 135 GWh requirement.

Disclosure/Code	Disclosure Response
	SASB AIR QUALITY
IF-EU-120A.1	**AIR EMISSIONS OF THE FOLLOWING POLLUTANTS: (1) NO_x (EXCLUDING N_2O), (2) SO_x, (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 − 15,677 tonnes, 54% in or near areas of dense population.
	(2) SO_2 − 47,952 tonnes, 25% in or near areas of dense population.
	(3) Particulate Matter (PM_{10}) − 732 tonnes, 36% 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) − 0.042 tonnes, 5% 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 repurposed for other uses or landfilled at company sites. As we transition away from coal use (see our Emera 2023 Climate Transition Plan Update, pp. 8-11) we will continue to reduce, and eventually eliminate, coal combustion residue production in our generating facilities.
306-2	**MANAGEMENT OF SIGNIFICANT WASTE RELATED IMPACTS**
306-4	**WASTE DIVERTED FROM DISPOSAL**
306-5	**WASTE DIRECTED TO DISPOSAL**
	Emera and its operating companies have environmental management systems to manage environmental risks, including waste management. Processes are in place to review contractors managing Emera waste and to review facilities where our waste is disposed.
306-3	**WASTE GENERATION**
	In 2023, Emera companies disposed of and/or reused/recycled approximately 110 tonnes of solid hazardous waste and 2,076,900 litres of liquid hazardous waste. This included approximately 46 tonnes of solid PCB and 7,406 litres of liquid PCB waste.
	In 2023, Emera companies produced a total of 302,390 tonnes of coal ash, of which approximately 23 per cent (70,102 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.
	SASB COAL ASH MANAGEMENT
IF-EU-150A.1	**AMOUNT OF COAL COMBUSTION PRODUCTS (CCP) (1) GENERATED, (2) PERCENTAGE RECYCLED**
	Tampa Electric and Nova Scotia Power generated 302,390 metric tonnes of CCR and recycled 23% in 2023.

Disclosure/Code	Disclosure Response
IF-EU-150A.3	**DESCRIPTION OF COAL COMBUSTION PRODUCTS (CCPS) MANAGEMENT POLICIES AND PROCEDURES FOR ACTIVE AND INACTIVE OPERATIONS**
	Nova Scotia Power – Nova Scotia Power residue management sites (ash sites) are regulated through operating approvals issued by Nova Scotia Environment and Climate Change (NSECC) which stipulate environmental requirements. Residue management operations manuals/procedures are in place and while these plans vary from site to site, typical plans provide guidance and direction to Nova Scotia Power personnel, as well as to the residue management contractor (if applicable), who operate and/or supervise the activities at the residue management sites.
	The plans typically include: description of the equipment and facilities that are in place to enable truck loading, transportation, truck unloading and placement of residue, information on the quantity of residue to be handled, treatment of ash at the generating station and landfill, objectives of storage, and potential ash diversion activities, and the processes and procedures required to place and remove residue in the landfill in a manner that will be acceptable from an engineering and environmental point of view. Water management strategies and established sampling, inspection, and testing protocols (including reference to industrial operating approvals with outline environmental monitoring/sampling requirements) are also outlined in the plans, as well as limitations and stipulations on the residue handling operations, special conditions that may alter day-to-day operations at the landfill site and describe the processes and procedures that will be required to deal with these conditions and information on the development and management strategy of the residue management site, placement, and removal strategies. Finally, the plans include safety requirements and strategies related to the residue management sites and procedures/processes to mitigate environmental impacts including fugitive dust, wastewater effluent, etc.
	Tampa Electric – The only remaining coal unit at Tampa Electric is at the Big Bend Generating Station. The addition of natural gas combined cycle generation at Tampa Electric's Big Bend Power Station in 2022 has allowed the company to retire three of the four coal units at the facility. Consequently, Big Bend Unit 4 is the only remaining unit in the Tampa Electric generating fleet that continues to utilize coal for fuel and produce Coal Combustion Residuals (CCRs) on an intermittent basis. A vast majority (Avg. >90%) of these CCRs are sold and beneficially used offsite in the production of wallboard, cement products, grit blast media, roofing shingles and agricultural products. Onsite CCR operations and maintenance by trained Tampa Electric or contract personnel are performed in accordance with the Big Bend Coal Combustion Residuals Management Manual that is maintained by Tampa Electric, as required by the Florida Department of Environmental Protection (FDEP). The Manual is designed to ensure compliance with all applicable permits and environmental regulations and provides specific procedures that are followed by the facility to maximize the beneficial use of CCRs, minimize generation of CCR wastes and prevent unauthorized releases to the environment. There are five operating CCR management units/systems at Big Bend where CCRs are stored temporarily before processing and/or shipment to customers. The other CCR management units at the station have been retired and/or closed. The remaining approximately 10% of CCRs resulting from miscellaneous plant maintenance and cleaning activities is collected for disposal in offsite permitted landfills.
	SASB INTEGRITY OF GAS DELIVERY INFRASTRUCTURE
IF-GU-540A.1	**NUMBER OF (1) REPORTABLE PIPELINE INCIDENTS, (2) CORRECTIVE ACTION ORDERS (CAO), AND (3) NOTICES OF PROBABLE VIOLATION (NOPV)**
	(1) Reportable pipeline incidents – 3
	(2) Corrective Action Orders (CAO) – 0
	(3) Notices of Probable Violation (NOPV) – 9
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% (12 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 focused on employee, contractor, and public safety. All our gas companies employees perform pre-job site safety assessments and tailboards each day while working in the field as well as completing owners identified hazardous and control forms for all work before it is sent to contractors. Public safety is a priority across our gas utilities with programs in place covering public awareness and damage prevention, call before you dig, pipeline markers, and emergency preparedness programs. Mock emergency exercises are routinely held and provide emergency responders and employees the opportunity to test emergency response plans and interagency communications practices in a simulated emergency scenario. For example, staff at NMGC participate annually/biannually in public awareness/first responder emergency preparedness meetings around the state that include mock tabletop exercises.
	NMGC and 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, NMGC 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**
	MANAGEMENT APPROACH

Our People

Each member of the Emera team is critical to our ability to deliver cleaner energy now and into the future. This is why we strive to be an employer of choice, providing the total rewards, development opportunities and overall experience that our current and future employees desire.

2023 Emera Sustainability Report: Our People, pp. 24-25

Emera Corporate Website: Social

Safety

The safety of our teams, customers and communities always comes first. We believe one injury is one too many, and we're focused on continual improvement as we strive for world class safety.

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

2023 Emera Sustainability Report: Health and Safety, pp. 21-23

Emera Corporate Website: Safety

Diversity, Equity and Inclusion

We invest in our people and communities and share a commitment to build a more inclusive and sustainable future. Diversity, equity and inclusion (DEI) in the workplace helps to attract talent and supports greater employee engagement and retention. It also helps to foster innovative thinking and drives strong performance.

2023 Emera Sustainability Report: Diversity, Equity and Inclusion, pp. 26-27

Emera Corporate Website: Diversity, Equity and Inclusion

Customer Experience

Customers' evolving needs drive the expectations on our industry, including key trends such as decarbonization, decentralization and digitalization. As we work to deliver a cleaner energy future for our customers, we're also focused on continually improving the quality, efficiency and value of our services.

2023 Emera Sustainability Report: Energy Affordability & Customer Experience, pp. 19-20

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 lifecycle of a third-party's relationship with the company: 1. Pre-contracting (due diligence) to identify and evaluate risks inherent in the scope of work and the vendor's ability to mitigate/manage those risks; 2. Contracting and 3. Post contracting. A pre-screening Risk Evaluation Tool has been developed to ensure the project, procurement and legal teams consider all risks related to the scope and vendors. Environment, social and governance 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 environment, social and governance 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**	
Age Group	**#**	**Rate**	**#**	**Rate**
Under 30	248	3.5%	83	1.2%
30-50	435	6.1%	246	3.4%
Over 50	130	1.8%	252	3.5%
Gender	**#**	**Rate**	**#**	**Rate**
Female	259	3.6%	174	2.4%
Male	554	7.8%	407	5.7%
Region	**#**	**Rate**	**#**	**Rate**
Canada	244	3.4%	198	2.8%
United States	526	7.4%	353	4.9%
Caribbean	43	0.6%	30	0.4%
Total	**813**	**11.4%**	**581**	**8.1%**

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.

Disclosure/Code	Disclosure Response
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, tele-health, disability insurance, parental leave, wellness programs, pension plans and stock ownership. Eligibility terms of benefits vary by company and are in compliance with local jurisdictions' legal requirements.

Disclosure/Code	Disclosure Response
401-3	**PARENTAL LEAVE**

All regular full-time or part-time employees who become a natural or adoptive parent of one or more children are eligible for Parental Leave. 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 and its operating companies have a Safety Management System (SMS) in place that is informed by ISO 45001 and other industry best practices. Employees are made aware of their safety responsibilities under the SMS through on-going education and training.

The Emera SMS applies to Emera Inc. and its operating companies. Emera and each of the operating companies have developed a Corporate Safety Policy that is kept updated and signed off by the operating company CEO or General Manager.

Emera utilizes a governance system to manage safety conversations across its subsidiaries. This process brings together operational leads, senior management, executive management, and the Board. We employ a continual improvement approach where we learn from each other.

Key programs within the SMS include Contractor Safety Management, Serious Injury & Fatality Prevention, Risk Management and Safety Assurance. These in additional to others are actively managed across our operations.

Disclosure/Code	Disclosure Response
403-2	**HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION**
	As part of the SMS, Emera and its operating companies utilize Hazard Risk Registers (HRRs) to identify the hazards associated with the various tasks/activities that their organizations perform. Emera Safety and its operating companies worked collaboratively to identify and categorize the severity of relevant hazards of its activities. Operating companies build on the HRR by assessing their common activities and defining severity levels of these activities.
	From a hazard register, operating companies create Task Inventories, which identify work tasks commonly performed by the organization. The ability to relate hazard information contained within the risk register to the task to be performed allows the organizations to determine if effective controls are implemented. Once operational tasks have been identified, operating companies make certain that processes, policies and procedures, inclusive of safe work practices, safety rules, and job safety analyses, are aligned. Regular safety audits, field level compliance checks and other assurance practices review the effectiveness and continually improve the process. Emera has instituted common processes for incident reporting, including near-miss and proactive reporting.
	Emera and its operating companies are increasingly focused on proactive leading indicators, such as proactive reporting, monitoring senior management field safety engagements, and employee participation in high-risk job reviews. Employee safety committees have been instituted, where employees have an opportunity to raise safety concerns, discuss these amongst peers and determine recommended courses of action. Identification and reporting of safety hazards and concerns is promoted by all levels of management within the business by various forms of positive employee recognition programs. Under Emera's Code of Conduct, managers and supervisors are responsible for encouraging open communication and ensuring that employees are not retaliated against for reporting concerns in good faith.
	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.
	Emera has a robust safety incident management and investigation process that is based on root cause analysis techniques. Lessons learned from investigations are shared across all companies.
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 also 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.
403-4	**WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY**
	As part of the SMS, Emera operating companies have various processes in place for employee participation and consultation, including Emera's "speak up" safety culture, regular corporate-wide safety checkpoints, pre-job safety meetings, toolbox talks, annual safety initiatives, communication of safety incidents, and Occupational Health and Safety bulletin boards.
	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.

Disclosure/Code	Disclosure Response
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 SMS and the effectiveness of the training is reviewed through regular inspections and audits.
403-6	**PROMOTION OF WORKER HEALTH**
	Emera is committed to providing a safe and healthy workplace that supports leadership effectiveness, respectful workplace practices and employee health and wellness. Emera offers a range of services, programs 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. All Emera employees also have access to a virtual health care provider to support their personal and family wellness as an avenue to health prevention and accessible treatment of non-urgent medical concerns.
	Employees are eligible for an annual wellness incentive to put towards maintaining a healthy lifestyle.
	Employees are also offered reimbursements for participating in the Weight Watcher Program and for smoking cessation aids.
403-7	**PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS**
	Emera and its operating companies have implemented an SMS that addresses safety performance and injury prevention for employees and contractors. A key element of the SMS is a comprehensive approach to risk management which includes tools to assist with effective recognition, evaluation of hazards and implementing of appropriate controls. The effectiveness of the SMS and of Emera's overall safety performance are reviewed regularly through on-going audit and compliance checks.
403-8	**WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM**
	The Emera SMS includes all employees. Contractor requirements are also covered as part of the Emera SMS. The SMS is audited regularly both internally and externally. Emera's SMS includes an assurance program that includes audits as well as other related activities such as compliance checks and field level safety observations.
403-9	**WORK-RELATED INJURIES**
	In 2023, for Emera employees, there were no fatalities and 69 other OSHA recordable injuries, with a rate of 1.02, based on approximately 13.5 million hours. 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.
	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 2023, our OSHA rate was 1.02.
	(2) Fatality Rate – Emera had no fatalities in 2023.

Disclosure/Code	Disclosure Response
404	**TRAINING AND EDUCATION**
404-2	**PROGRAMS FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS**
	Emera's ability to deliver for customers and to execute its growth plan depends on its ability to attract, develop and retain a skilled workforce. Emera works to attract top talent and to provide people the tools they need to achieve success. Emera supports career growth and development and offers opportunities for employees to take on new roles in different parts of the business.
	Emera's annual performance review process enables employees and leaders the opportunity to identify areas for development and formal and informal training opportunities. Emera operating companies offer longer-term career planning through the Employee Development Assistance Program, as well as other tuition assistance programs that allow employees in Canada, the US and the Caribbean to apply for funding for training outside their current role. Emera's workforce planning programs aim to understand the required skillsets and competencies to successfully execute the company's business strategy. Emera places emphasis on identifying future leaders and building leadership talent within the company. Emera continually conducts talent review and succession planning activities and discussions, with the goal of continuing to grow and develop the talent pipeline.
	Emera's Leadership Academy is a global learning program offered across all Emera companies that provides foundational skills, knowledge, and practical tools for developing leaders at all levels. Developing leaders are given the opportunity to immediately apply what they have learned and gain the support they need through long-term reinforcement.
	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 $464,000 to 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 2023, Emera was named one of Canada's Top 100 Employers, Canada's Top 100 Employers for Young People, Atlantic Canada's Top Employers, Nova Scotia's Top Employers, and Canada's Best Diversity Employers.
	2023 Sustainability Report: Our People, pp. 24-25
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)	30%
	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)	8%
	Percentage of employees that identify as underrepresented (US)	7%[2]
	Percentage of employees that identify as underrepresented (Canada)	5%
	Leader[3] Gender Diversity	
	Percentage of women leaders in the workforce (All employees)	31%
	Percentage of women leaders (US)	26%
	Percentage of women leaders (Canada)	35%
	Percentage of women leaders (Caribbean)	53%
	Leader Visible Minority[1] and Underrepresented[2] Identification	
	Percentage of leaders in the workforce that identify as visible minorities (US)	31%
	Percentage of leaders in the workforce that identify as visible minorities (Canada)	7%
	Percentage of leaders in the workforce that identify as underrepresented (US)	7%[2]
	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)	32%
	Percentage of all hires who were women (US)	29%
	Percentage of all hires who were women (Canada)	38%
	Percentage of all hires who were women (Caribbean)	37%

Disclosure/Code	Disclosure Response	
Employee Promotions – Gender Diversity[5]		
Percentage of women promoted in our workforce (All employees)	36%	
Percentage of women promoted (US)	32%	
Percentage of women promoted (Canada)	44%	
Percentage of women promoted (Caribbean)	33%	
Employee Hiring – Visible Minority[1] and Underrepresented[2] Identification		
Percentage of employees hired that identify as visible minorities (US)	46%	
Percentage of employees hired that identify as visible minorities (Canada)	14%	
Percentage of employees hired that identify as underrepresented (US)	9%	
Percentage of employees hired that identify as underrepresented (Canada)	6%	
Employee Promotions[5] – 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)	11%	
Percentage of employees promoted that identify as underrepresented (US)	3%	
Percentage of employees promoted that identify as underrepresented (Canada)	8%	
Emera Inc. Board Gender Diversity[6]		
Percentage of the Emera Board that identify as female	45% (including the chair)	
Emera Inc. Board Diversity[7]		
Percentage of the Emera Board that identify as diverse	18%	

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, 6 per cent and 3 per cent of the population, respectively (Statistics Canada, 2021). In addition to the self-identification data gathered from employees in the US, in 2020 we began gathering voluntary self-identification data from our teams in Canada. As of December 31, 2023, 59 per cent of Canadian employees had participated. Our self-identification survey in Canada is voluntary, and as a result, we may be underreporting the percentage of employees who identify as visible minorities and other categories in the table due to incomplete participation.

2   In the US, "underrepresented" includes veterans and people with a disability. Prior to 2023, the ambiguous description in the US veteran metrics meant employees who identified as 'protected' veterans as well as other types of 'assumed' veterans self-identified in the veteran category. Only 'protected' veterans ought to have been captured. In 2022, US employees that identified as underrepresented (which includes veterans' status) was updated from 17 per cent to 6 per cent. In 2022, US leaders that identified as underrepresented (which includes veterans' status) was updated from 17 per cent to 7 per cent. This has been corrected in the 2023 data. In Canada, "underrepresented" includes members of the 2SLGBTQ+ community and people with a disability.

3   Leaders are defined as managers, director and above.

4   Senior leaders are defined as Director level and above.

5   A data coding error has resulted in changes to US promotions data in 2022. For 2022, women promoted in the US was updated from 46 per cent to 42 per cent. Women promoted in our workforce in 2022 changed from 46 per cent to 44 per cent. For 2022, employees promoted that identify as visible minorities in the US was updated from 46 per cent to 49 per cent. This error was corrected in 2023.

6   5 out of 11 Directors identified as women in 2023. At our Annual Meeting of Shareholders held May 23, 2024, 36 per cent (4 out of 11) of Emera Director Nominees to the Board identified as women, including our Chair.

7   2 out of 11 Directors identified as diverse. Diverse is defined as having Indigenous heritage, ethnic, racial or visible minority status, a disability or other diversity characteristics apart from gender. As of May 23, 2024, one director nominee identifies as having an ethnic, racial or visible minority status and one director nominee identifies as a member of the LGBTQ+ community. The per cent increase (18 per cent in 2023) is the result of a reduction in the total number of Board members in 2023 (2022: 12 and 2023: 11).

Disclosure/Code	Disclosure Response
408	**CHILD LABOUR**
409	**FORCED OR COMPULSORY LABOUR**
408-1 AND 409-1	**OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR CHILD LABOUR**
	Emera has implemented the Reducing the Risk of Modern Slavery in Emera's Business and Supply Chain Policy. Emera companies do not tolerate the use of child labour or forced labour and are committed to acting ethically and with integrity in all business dealings and relationships to reduce the risk of child labour or forced labour from taking place in our supply chains. Child labour and forced labour supply chain risks are assessed as part of Emera's Third-Party Risk Management (TPRM) Program.
	Emera's operating companies in Canada certify compliance with Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* with the Emera Board of Directors providing oversight of Emera's Modern Slavery Compliance Report to the Canadian government.
	Emera has no indication from primary/direct suppliers that any issues with forced or child labour have arisen. Reducing the Risk of Modern Slavery in Emera's Business and Supply Chain Policy
	Emera's Modern Slavery Compliance Report will be filed on our website before the end of May 2024.
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 have an MOU with the Mi'kmaq of Nova Scotia which includes a structured work plan that we collaboratively work on. We also work together to create education and training opportunities, including through scholarships and job creation initiatives. Based on the jurisdictions and geographies where we operate, our relationships with Indigenous communities are focused in Atlantic Canada and New Mexico.
	We have not confirmed any identified violations involving the rights of Indigenous Peoples during this reporting period.
	2023 Emera Sustainability Report: Indigenous Engagement & Opportunity, pp. 28-29
	SASB ENERGY AFFORDABILITY
IF-EU-240A.1, 3 AND 4	Barbados Light & Power Tariffs & Riders – Link to Residential and Business Tariffs and Riders
	Grand Bahama Power Rates – Link to Rates
	Nova Scotia Power Rates & Tariffs – Link to Rates & Tariffs
	Tampa Electric Rates – Link to Rates
	2023 Emera Sustainability Report: Energy Affordability and Customer Experience, pp. 19-20
IF-GU-240A.1, 3 AND 4	New Mexico Gas Company Rates – Link to Rates
	Peoples Gas Rates – Link to Rates
	2023 Emera Sustainability Report: Energy Affordability and Customer Experience, pp. 19-20
	SASB END-USE EFFICIENCY & DEMAND
IF-EU-420A.2	**PERCENTAGE OF ELECTRIC LOAD SERVED BY SMART GRID TECHNOLOGY**
	At the end of 2023, Emera had approximately 1.5 million smart meters installed across our electric utilities. Approximately 98% of our load is served by smart meter technology. Deployment of smart meters will continue for our remaining customers. Smart meters help our customers better manage electricity costs, improve response time in the event of an outage, and make connecting or disconnecting power easier and faster.

Disclosure/Code	Disclosure Response
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 2023, Tampa Electric's conservation programs reduced the use of energy by 59.9 GWh (59,900 MWh) related to residential, and commercial/industrial initiatives. In addition, Tampa Electric's LED Streetlight Conversion Program resulted in an additional savings of 5.4 GWh (5,400 MWh). The company incurred DSM costs of approximately $46 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 2023, the energy savings achieved were 132 GWh (60 GWh (60,000 MWh) Residential and 71 GWh (71,000 GWh) Business/Non-Profit/Institutional). In 2023, the contribution to EfficiencyOne from NSPI revenue was $52.7 million.
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 2023, PGS Residential programs saved 48,830 MMBtu (488,301 therms) and its Commercial programs saved 151,546 MMBtu (1,515,462 therms), and cost approximately $19.2 million USD and $9.2 million USD respectfully.
	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*. NMGC provides energy efficiency programs designed to incentivize residential and commercial customers to purchase or install high efficiency measures that decrease the use of natural gas in their homes or businesses. For example, NMGC offers residential water heating and spacing heating programs, and its Efficient Buildings Program offers multiple natural gas saving measures for commercial and school facilities. The NMGC 2023 energy efficiency programs saved approximately 190,000 MMBtu (1.9 million therms). The annual program runs from April 1 to March 31.
	SASB NUCLEAR SAFETY & EMERGENCY MANAGEMENT
IF-EU-540A.1	**TOTAL NUMBER OF NUCLEAR POWER UNITS, BROKEN DOWN BY RESULTS OF MOST RECENT INDEPENDENT SAFETY REVIEW**
	Emera does not own nuclear generation.
IF-EU-540A.2	**DESCRIPTION OF EFFORTS TO MANAGE NUCLEAR SAFETY AND EMERGENCY PREPAREDNESS**
	Emera does not own nuclear generation.
	SASB GRID RESILIENCY
IF-EU-550A.1	**NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH PHYSICAL AND/OR CYBERSECURITY STANDARDS OR REGULATIONS**
	There were no reportable cybersecurity breaches in 2023.
	2023 Emera Annual Report, pp. 50-51
	2023 Emera Sustainability Report: Technology, pp. 35-36

Disclosure/Code	Disclosure Response
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 9.84 (All-in) and 2.73 (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 2023 reporting period. Emera meets and exceeds the minimum IEEE Standard 1366-2012 requirements, which includes the 2.5 beta method for calculating major event days.
	(2) System Average Interruption Frequency Index (SAIFI) − Emera's Report System Average Interruption Frequency Index (SAIFI) over the course of the year was 43.27 (All-in) and 11.79 (MEDS & Planning Outages not included). SAIFI is calculated using total number of customer interruptions (over 1 minute long) against average number of customers for the 2023 reporting period. Emera meets and exceeds the minimum IEEE Standard 1366-2012 requirements, which includes the beta method for calculating major event days.
	(3) Customer Average Interruption Duration Index (CAIDI) − Emera's Customer Average Interruption Duration Index (CAIDI) over the course of the year was 3.00 (All-in) and 1.52 (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.