



## 1. PURPOSE

**AltaGas** expects that **personnel** will act in the best interests of **AltaGas** in the performance of their duties. **Personnel** must ensure that their personal interests do not interfere, and are not perceived to interfere, with their ability to perform their duties and responsibilities in the interest of **AltaGas**.

The objectives of this **policy** are to: (a) prevent **conflicts of interest** from damaging the reputation of **AltaGas**; and (b) to provide guidance to **personnel** to identify and understand their obligations in relation to **conflicts of interest**.

## 2. SCOPE

This **policy** applies to all **personnel**.

## 3. POLICY STATEMENT

### 3.1. Identifying Conflicts of Interest

A **conflict of interest** exists in any situation where:

- private interests or personal considerations of **personnel**;
- interests of a **private** business in which **personnel** have a beneficial interest;
- interests of a **publicly** held entity in which **personnel** have a **significant interest**; or
- interests of a **family member** of **personnel**;

have influenced, or could influence, such **personnel** and

- impair, or could reasonably be perceived to impair, that individual's ability to act in the best interest of **AltaGas**; or
- impede, or could reasonably be perceived to impede, that individual's ability to impartially carry out such individual's duties and responsibilities.

### 3.2. Actual, Perceived and Potential Conflicts of Interest

A conflict of interest may be:

- actual, where an individual has knowledge of or is involved in the **conflict of interest**;
- perceived, where an individual is involved in a situation that a reasonable third party observer would interpret as a **conflict of interest**, whether or not such interpretation is accurate or

- Potential, where an individual is involved in a situation that could lead to **conflict of interest** in the future.

### 3.3. Examples of Conflicts of Interest

**Conflicts of interest** may include, but are not limited to, situations in which:

- **personnel** receive, or seek to receive from a non-**AltaGas** entity, a payment, loan, gift, entertainment activity, or discount of more than a reasonable value and which is not customary or associated with a business purpose;
- **personnel** directly or indirectly report to, directly supervise or control the work of, or are directly involved in recruiting their **family member** or person with whom they are involved in a personal relationship;
- an employee has interests or is engaged in outside activities that adversely interfere with the time and attention the employee is expected to devote to **AltaGas** in performing such individual's employment duties and responsibilities, or that compromise the employee's judgement or ability to act in the best interest of **AltaGas**;
- **personnel** withhold, divert, or otherwise deprive **AltaGas** of a business opportunity that is discovered in the course of their work for **AltaGas** or through the use of corporate property, information or position, for the purpose of personal gain or the gain of others;
- **personnel** make use of **AltaGas'** confidential or proprietary information or both for personal, commercial or financial gain;
- **personnel** have current or prior relationships with government officials that could reasonably be understood to create a sense of obligation;
- any **personnel** acts as an officer or director, or is involved directly or indirectly in the management or business activities of, any entity that competes with **AltaGas**;
- an employee owns, either directly or indirectly, shares or other forms of beneficial interest in any land, equipment or privately held enterprise that derives income, receives any payment from, or has contractual or other business arrangements with **AltaGas** or competes directly with **AltaGas**;
- **personnel** in roles that select, manage or evaluate performance of suppliers or vendors have a personal relationship with an employee, officer, director or owner of a supplier or vendor; or
- an employee owns, either directly or indirectly, a **significant interest** in any publicly held enterprise that derives income, receives any payment from, or has contractual or other business arrangements with **AltaGas** or competes directly with **AltaGas**.

### 3.4. Relationships with Suppliers, Vendors and Outside Contractors

**Personnel** may not, directly or indirectly, enter into transactions or dealings for the purchase or sale of any moveable or immovable property, or the supply or purchase of any services from any of **AltaGas'** suppliers or vendors (or with their agents or representatives) with whom the person has, or is likely to have, official dealings on behalf of **AltaGas**, other than transactions or dealings on such terms as are generally available to other members of **personnel** or the public.

### 3.5. Disclosure of Conflicts of Interest

**Personnel**, other than members of the **Board**, are required to make timely written disclosure of all new and existing **conflicts of interest**, whether actual or perceived, to their manager, a member of the Compliance team, the **CLO**, or in their annual Code of Business Ethics training and certification.

Employees who are officers of **AltaGas** must disclose to the **CLO** details of any personal investment or beneficial interest in:

- any private business; and
- any publicly held enterprise in which the director or officer holds a **significant interest**.

If there is any question as to whether a **conflict of interest** exists in a particular situation, the individual should discuss the matter with such person's leader or the **CLO** to determine whether a **conflict of interest** does exist and, if so, how it should be addressed. While a determination is being made, **personnel** must avoid taking part in any activities where **conflicts of interest** exist or could be perceived to exist.

Disclosure of **conflicts of interest** by members of the **Board** will be made to the Chairman of the **Board**, Chair of the Audit Committee, or the Corporate Secretary.

### 3.6. Managing the Conflict of Interest

**Personnel** may not act on behalf of **AltaGas**, or deal with **AltaGas**, in any matter where there are **conflicts of interest**, actual, potential or perceived, or use their position or affiliation with **AltaGas** to pursue or advance their private interests or those of a publicly held enterprise in which they have a **significant interest**.

Where a **conflict of interest** is found to exist with respect to **personnel** other than a member of the **Board**, the **CLO** or a member of the Compliance team will determine and document the actions to be taken to mitigate the **conflict of interest**. Such actions may include, but are not limited to:

- Restricting the individual's involvement in the decisions relating to the **conflict of interest**;
- Removing the individual from the duties giving rise to the **conflict of interest**; or
- Relinquishment of the private interest of the individual.

Where a **conflict of interest** is found to exist with respect to a member of the **Board**, the **Board** shall determine and document the actions to be taken to mitigate the **conflict of interest**.

### 3.7. Violations

Strict compliance with this **policy** is required. Abiding by the standards outlined in this policy is a condition of your continued relationship with **AltaGas**. Where it has been determined that a **conflict of interest** has not been declared as required by this **policy**, or has not taken the steps required to be taken to deal with the **conflict of interest** situation, **AltaGas** may impose penalties. For employees, failure to observe the standards set forth in this **policy** may result in disciplinary action, up to and including termination of employment for cause and may also impact your performance assessment and compensation, including incentive compensation. For consultants, contractors and contingency workers, failure to observe the standards set forth in this **policy** may be considered a breach of contract resulting in termination of the contract.

## 4. DEFINITIONS

In this **policy**, the following terms are used and described below:

"**AltaGas**" or "**we**" means AltaGas Ltd. and includes its subsidiaries and affiliates.

"**Board**" means the board of directors of AltaGas Ltd.

"**CLO**" means Chief Legal Officer of AltaGas Ltd.

**"conflict of interest"** is a situation in which a person has a private or personal interest sufficient to appear to influence the objective exercise of such person's official duties.

**"family member"** means an individual's spouse, child or step-child, parent or step-parent, sibling, step-sibling, father or mother-in law, brother or sister-in-law, niece, nephew, aunt, uncle, first cousin, or grandparent.

**"personnel"** means, in relation to **AltaGas**, all directors, officers, employees, contingency workers, internal contractors, consultants, employees of internal contractors or consultants and students representing **AltaGas** or engaged in **AltaGas'** business.

**"policy"** means this Conflict of Interest Policy.

**"significant interest"** is the beneficial ownership, whether direct or indirect, of the securities of an entity representing 5% or more of the voting power of such entity's outstanding securities.

## 5. REFERENCES AND RELATED DOCUMENTS

- Conflicts of Interest Assessment Procedure
- Anti-Bribery and Anti-Corruption Policy

## 6. ADMINISTRATION

Effective Date:	October 29, 2019
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Approved By:	Board of Directors
Responsible Administrator (Owner):	Executive Vice-President and Chief Legal Officer
Review Cycle:	Annually
Level:	Level 1

Amendments to this **policy**, other than those of an administrative nature, require Board approval.