

All our energy.
All the time.



CODE OF CONDUCT

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CODE OF CONDUCT

Integrity and sound policies and procedures are core to the way we do things and are critical to our success.

This code of conduct (the code) sets out the high standard of conduct we expect of everyone at Maritime Electric Company, Limited (Maritime Electric), and the principles and concepts in this code apply across the entire Company.

The code applies to Maritime Electric employees, officers and directors and, wherever feasible, to consultants, contractors and representatives of Maritime Electric (also referred to as employees for purposes of this document).

Everyone must comply with the law, rules and regulations that apply to us, and the meaning and spirit of the code.

Always doing the right thing and conducting yourself with integrity is key. Any interactions you have with others – our customers, business partners, potential business partners, suppliers, competitors, government officials, regulators, the general public, fellow employees and other stakeholders – must be honest, fair, courteous, respectful and professional.

This code describes appropriate behaviour, but it does not cover every situation or action you may encounter. Use the code as a guide and speak to your supervisor, a member of senior management or the CFO if you have any questions or aren't sure about something.

FOLLOWING THE CODE

Following the code and all other Maritime Electric policies, procedures and guidelines is mandatory. If you do not comply, you may face disciplinary action, which could include losing your job.

You will be asked to read the code at least once a year, and to acknowledge on Form #860602A that you understand and agree to follow it.

In this document:

- *we, us, our, Maritime Electric and the Company* mean Maritime Electric Company, Limited.
- *you and your* mean everyone who is governed by the code: Maritime Electric employees, management and directors, as well as consultants, contractors and representatives of Maritime Electric wherever feasible.
- *board* means our board of directors.
- *executive officer* means an executive officer as defined in applicable Canadian and U.S. securities laws – and includes our Chair of the board, Chief Executive Officer (CEO), Chief Financial Officer (CFO), Vice Presidents in charge of principal business divisions or functions, or someone performing a policymaking function.

This code refers to other Maritime Electric policies. These are available on our intranet.

REPORTING A CONCERN

If you have a concern or suspect that someone is not following the code, you must report it right away to your supervisor, a member of senior management or the CFO. Where other Maritime Electric policies contain their own specialized reporting procedures, such as under our *respectful workplace policy*, those procedures should be followed first whenever possible. If you feel more comfortable reporting anonymously, you can use our whistleblower hotline. It is available through the web and by phone 24 hours a day, seven days a week (see page 17 for details).

Whistleblower hotline

Go online

www.mecl.ethicspoint.com

or call

1.866.294.5534

We investigate every report we receive and keep all information confidential following our *whistleblower policy*. There will be no retaliation against anyone who acts in good faith.

The audit and environment committee oversees the reporting process as outlined in our *whistleblower policy*. The committee is also responsible for making sure we have appropriate procedures for receiving, retaining and dealing with all reports related to accounting, internal controls and auditing matters.

MAKING CHANGES TO THE CODE

We can make changes to the code at any time, and we will let you know when there is a material change.

The code is reviewed regularly by the human resources and corporate governance committee and changes are approved by the board of directors. You can find an electronic copy on our intranet and our website (www.maritimeelectric.com).

WAIVING AN ASPECT OF THE CODE

The board may waive an aspect of the code in certain circumstances. A request must be made in writing to the board's human resources and corporate governance committee who will review the request and make a recommendation to the board.

We will publicly disclose a waiver granted by the board as required by the laws, rules and regulations that apply.

Questions?

Do not hesitate to ask if you are not sure about something. Speak to your supervisor, a member of senior management or the CFO.

BEING YOUR BEST

Being your best means exhibiting your best qualities as you perform your day to day responsibilities and interact with others.

At Maritime Electric, we expect you to treat others as you would like to be treated. Maintaining a high standard of conduct creates a strong, positive culture that benefits everyone. We have zero tolerance for bullying, harassment or discrimination.

As you go about your daily activities at work and in our communities, you are expected to:

- follow the rules and do the right thing,
- act with honesty and integrity,
- look out for the safety and wellbeing of others,
- speak up if you see something that does not seem right, or otherwise concerns you or makes you feel uncomfortable,
- show respect to everyone that you deal with and treat others in a cooperative and inclusive manner,
- avoid conflicts of interest or other situations that could compromise your loyalty, objectivity and judgment,
- protect the reputation, property and interests of Maritime Electric,
- minimize impacts on the environment and support sustainability in our operations, and
- support the communities where we live and operate.

Q.

Someone mentioned to me that they saw a Facebook posting that was not very flattering to our company. When I looked it up, I realized it was one of my fellow employees. What should I do?

A.

All employees should avoid situations that put them in conflict with the interests of Maritime Electric. This type of behavior is embarrassing, unprofessional and undermines trust between employer and employee. If you discover a conflict in your workplace you should report it to your supervisor, a member of senior management or the CFO. Conflicts may also be reported anonymously using *EthicsPoint* as described in our *whistleblower policy*.

“Being honest, ethical and professional in everything you do demonstrates integrity, a shared commitment, and accountability to your colleagues and to Maritime Electric.”

SETTING THE RIGHT TONE

Leaders at every level have a responsibility to set the right tone, maintain our culture of integrity and always model ethical behaviour.

If you are a leader, four basic principles must always guide your decisions and actions regardless of your specific duties from day to day:

Engage

Create an open and welcoming environment for employees to speak up.

Identify

Understand what misconduct may look like and watch out for it.

Escalate

Connect quickly with the right resource if there is a concern or report of potential misconduct.

Ensure

Watch for any signs of retaliation against an employee who has voiced a good faith concern.

PROTECTING HEALTH, SAFETY AND THE ENVIRONMENT

You have the right to work in a professional, respectful, inclusive and safe environment – a place without discrimination, inappropriate behaviour or unethical conduct.

PHYSICAL SAFETY

We are committed to maintaining safe working conditions for our employees and contractors that comply with occupational health and safety laws, meet industry standards and are consistent with best practices.

There is a risk of injury and harm in every workplace. The utility business is somewhat unique because the product we deliver to our customers – electricity – is inherently dangerous if it's not handled properly. Also, many employees and contractors work in remote locations and in extreme weather, all to make sure that customers receive reliable service. Employees and contractors are exposed to these and other dangers every day, and safety must be "job one" at Maritime Electric. We must be diligent in following our *health, safety and environmental policy* and safety protocols to ensure that we always remain safe.

All safety issues should be reported to your supervisor or joint occupational health and safety committee representative. There will be no retaliation against anyone who reports a bona fide safety concern.

Safe, respectful and diverse

Our *health, safety and environmental policy* sets out our standards and protocols for maintaining safe and healthy working conditions.

We believe our workplace should foster inclusion and diversity. This commitment is reinforced in our *board and executive diversity policy*.

Our *respectful workplace policy* sets out our expectations for a workplace that is professional and respectful, free of harassment, bullying and intimidation.

RESPECT, INCLUSION AND DIVERSITY

We are committed to creating a workplace where all feel empowered to bring their authentic selves to work. We support inclusion and diversity in the workplace.

We comply with all equal opportunity, human rights and nondiscrimination laws that apply, as well as applicable occupational health and safety and labour standards laws.

We have zero tolerance for any kind of harassment: physical and verbal violence, discrimination, sexual harassment, retaliation and any other form of abusive or inappropriate behaviour in the workplace.

Anyone who faces harassing behaviour can report it and have it investigated and resolved under our *respectful workplace policy*.

A culture of equality

We do not discriminate in our hiring practices and we work hard to make sure that our people are treated fairly, compensated appropriately and promoted without discrimination. We strive to treat people equally, without differentiating based on race, nationality, ethnic origin, Indigenous status, colour, religion, age, gender, marital status, family status, sexual orientation, political belief, source of income, disability or disfigurement in our employment practices or hiring of contractors or third-party providers.

HEALTH AND WELLNESS

We support employee health and wellness. You should do your best to stay healthy and to be “fit for duty” during the entire workday so you are effective on the job and avoid anything that can put your safety, or the safety of others, at risk.

You must advise your supervisor or Human Resources if you are taking prescription medication that could cause impairment, compromise safety or negatively affect your work performance.

Be fit for duty

Our *drug and alcohol policy* sets out our expectations for people at work and attending corporate functions. It includes the general expectation that employees will come to work “fit for duty” – being reasonably capable of performing the requirements of their job. The policy also confirms our duty as an employer to reasonably accommodate people who have legitimate medical conditions.

SOCIAL RESPONSIBILITY, THE ENVIRONMENT AND SUSTAINABILITY

We consider the impact of our actions on society, the environment and the communities where we operate. We seek to make positive contributions to our communities.

We strive to reliably deliver cleaner, affordable energy. We invest in resilient infrastructure and promote energy efficiency. We act responsibly to protect our neighbours and the public, and to promote sustainability in everything we do.

We are committed to environmental compliance, stewardship, leadership and accountability. Whether you work in the field or an office, you must comply with all environmental requirements and related corporate policies that apply to you. We track, investigate and report on environmental and other hazards and incidents and strive for continuous improvement.

Q.

I have been noticing that my work colleague has been arriving late for work, is distracted and looks like he is not taking care of himself. Should I say something? I am afraid something might be up with him.

A.

We all have a duty to look out for the safety and wellbeing of our fellow employees. If there is a reasonable basis to believe a colleague is unwell or otherwise dealing with a health or personal issue that is affecting their fitness for work or causing impairment, you should ask if they are doing okay or need help. If an issue appears serious or persists, you should privately refer the concern to Human Resources.

LOOKING OUT FOR EACH OTHER

While we have different roles and responsibilities, we are all members of Maritime Electric and each of us plays an important part in our success.

It is important to always show mutual respect and to look out for one another to keep us all healthy and safe, whether you are facing physical or emotional challenges or noticing that one of your colleagues may be going through a difficult time.

Be there for your colleagues and remember to treat others as you would like to be treated.

Q.

One of my co-workers is moving heavy boxes of materials to the top shelf in the storage room and is using a ladder to climb up with the boxes. Is that a safety issue?

A.

Yes, it could be. There are right ways and wrong ways to lift and move heavy objects. You can easily injure your back if you lift improperly. Also, it is dangerous to carry heavy objects while climbing a ladder. Heavy packages should be broken down into small, manageable loads. If you absolutely must use a ladder, you should always have a colleague hold and steady the ladder and be ready to assist you if need be. Likewise, if you see a co-worker's safety at risk, you should speak up and offer help. Our *health, safety and environmental policy* and the joint occupational health and safety committee are intended to provide guidance to ensure safety in the workplace for our employees and contractors and should be consulted as needed.

ACTING RESPONSIBLY

You are responsible for your behaviour and actions while you are at work and when you are out in the community.

OBEYING THE LAW

You must conduct Maritime Electric business according to the law, rules and regulations where we work and operate. You must never assist anyone to circumvent the law, evade taxes or commit fraud.

You cannot take unfair advantage of someone, whether it is by manipulating them, concealing information, abusing privileged information, misrepresenting material facts, or any other unfair dealing practice. Offering or accepting a bribe or kickback, or promising or receiving any other improper benefit to influence or appear to influence a customer, supplier, public official or any other person, is a serious offence. We do not allow anyone to do so, directly or indirectly. Refer to our *anti-corruption policy* and *anti-corruption procedures* for more information.

COMPLYING WITH REGULATIONS

Regulators play a vital role in safeguarding the public interest, and we all have a role to play in meeting our commitments and demonstrating to regulators that Maritime Electric is a responsible owner and operator of a fully integrated system providing for the generation, transmission, distribution and sale of electricity throughout Prince Edward Island (PEI).

Most aspects of our business are regulated. This legal framework covers a wide range of topics, including public utility regulation, the environment, occupational health and safety, human rights and non-discrimination, bribery and corruption, government lobbying and political contributions, privacy and fair competition practices.

Maintaining respectful, constructive and cooperative relationships builds trust, is good for all our stakeholders and is simply the right way to conduct business.

AVOIDING CONFLICTS OF INTEREST

It is your responsibility to always protect our corporate interests.

That means you must not engage in activity that could, or could be perceived to, give rise to a potential or perceived conflict between your personal interests and the interests of Maritime Electric, or that appears to compromise your ability to act in an unbiased way. This extends to situations that involve or relate to the interests of family members, friends or acquaintances.

You are required to tell us about any conflict of interest or perceived conflict of interest. You should inform your supervisor, a member of senior management or the CFO.

Red Flags to Avoid

Conflicts of interest can take different forms. Make sure you do not put yourself in one of these red flag situations, either directly or indirectly through families, friends or otherwise.

You must not:

- put yourself in a position where a transaction with Maritime Electric or Fortis could result in a benefit or interest to you beyond the normal benefits of your employment relationship with us,
- put yourself in a position or relationship with a co-worker which could, or could reasonably be perceived to, compromise your objectivity, business judgment or impartiality,
- contract with or provide services to Maritime Electric or Fortis outside of your employment with us,
- participate in activities or ventures that compete with Maritime Electric or Fortis or that interfere, or appear to interfere, with your duties and responsibilities to our Company,
- use confidential or material information about Maritime Electric or Fortis that is not publicly available for your benefit or the benefit of others,
- have a financial or other interest in any entity doing business with Maritime Electric or Fortis (other than an interest of 1% or less in a publicly traded entity or an interest held through a mutual or similar fund where investment decisions are made at arms length by others),
- approve a loan to an employee, executive officer or director of Maritime Electric or Fortis. Executive officers and members of the board are also subject to special conflict rules under corporate and securities laws. Specifically, directors and executive officers are prohibited from accepting, directly or indirectly, personal loans from Maritime Electric or Fortis, or
- select, manage or influence a relationship with a contractor, supplier or other business partner if they employ or are controlled by someone you have a personal or family connection with.

This list does not include every kind of conflict situation. If you are not sure about something, speak to your supervisor, a member of senior management or the CFO.

INSIDER TRADING

The value of any public company's securities can rise or fall with the release of information – whether it is good or bad.

Securities laws prohibit anyone from:

- trading on material information about a public company before it has been generally disclosed (called *insider trading*), or
- intentionally or unintentionally passing material information to someone before it has been generally disclosed (called *tipping*).

About material information

Material information is any information relating to the business and affairs of Maritime Electric or Fortis that results in, or would reasonably be expected to result in, a significant change in the market price or value of any of Fortis' securities, and includes any information that a reasonable investor would consider important in making a decision about investing in Fortis securities.

Insider trading and tipping give an investor unfair advantage over other investors because the material information has not yet been shared publicly and the market has not had time to absorb it. Insider trading and tipping are both serious offences.

You are not allowed to trade in Fortis securities if you:

- have material information about Maritime Electric or Fortis that has not been publicly disclosed and absorbed by the market,
- are an *insider* (see below) and are subject to a trading blackout period, or
- have been notified by the Company that you cannot trade in Fortis securities or securities of any other public company.

You are also not allowed to trade another public company's securities if, through your work or dealings with Maritime Electric or Fortis, you acquired material information about that other company that has not been generally disclosed.

Note that if you have material information about Maritime Electric or Fortis that has not been generally disclosed, you may still be permitted to buy Fortis shares under our Employee Share Purchase Plan as share purchases occur at pre-arranged times and you have no direct control over discrete trading transactions.

As a general rule, you should always refer to our *insider trading policy* before trading in Fortis securities.

Our *disclosure policy* describes our procedures for approving and publicly disclosing material information about Maritime Electric and Fortis, which generally may only occur through our designated spokespersons.

Our *insider trading policy* supplements the terms of this code and applicable laws and provides more details about trading restrictions that apply to you and your family members.

About insiders

Directors and officers of Maritime Electric and Fortis, and others depending on their role and responsibilities in the organization or their ownership of or control or direction over Fortis securities, are designated *insiders* according to securities regulations.

If you are an insider, you will receive information from the Company about when you can trade and the pre-approval process for trading Fortis securities. Certain directors and officers in the Fortis organization are also deemed *reporting insiders* under securities regulations and must publicly report their trades.

If you have questions about the policy, what constitutes material information or insider trading generally, speak to the CFO.

ANTI-CORRUPTION

Many countries have legislation to combat corruption. Generally, these laws prohibit the offering of any kind of benefit or inducement to public officials (or private counterparties) to obtain an improper business advantage or concession and require the keeping of complete and accurate business records. Any breaches of these laws can result in severe penalties including fines and imprisonment.

Anti-bribery

Any form of bribery or similar unethical business practices are strictly prohibited. We have administrative procedures and controls that help us manage and record transactions that are susceptible to fraud or abuse, and to mitigate the risk of corruption generally.

You must conduct due diligence before you hire a new third-party agent to act for us in a new jurisdiction, and make sure that the agent is familiar with, and will comply with, local law as well as our anti-corruption policies, or their own if they're substantially similar to ours.

Commissions, fees and other payments

All commissions, fees or other payments you make to agents, consultants and suppliers acting for Maritime Electric must reflect sound business practices and the reasonable value of the services or products provided. Invoices must be reviewed and approved by employees who are knowledgeable of, and responsible for, the services or products being provided.

Gifts and entertainment

You cannot give or receive a gift or benefit of any kind when conducting business on behalf of Maritime Electric if it might be perceived that an obligation has been created or a favour or special treatment is expected. Lavish gifts and entertainment and gifts of cash and cash equivalents are strictly prohibited.

You can give gifts or promotional items if they are reasonable and have modest value and are given infrequently and in an open and transparent way. In circumstances where doubt arises as to the propriety of accepting a gift, direction from senior management should be sought as to the gift's acceptance and disposition.

No corrupt practices

Our *anti-corruption policy* governs dealings with foreign and domestic public officials as well as individuals and non-governmental and commercial entities that Maritime Electric does or proposes to do business with. The policy contains guiding principles covering such things as:

- bribery and improper payments
- facilitation payments
- lobbying
- gifts (including meals and entertainment)
- books and records and internal controls.

Our *anti-corruption procedures* also provide practical advice on how to be vigilant in spotting potential issues that could arise while performing your duties.

Q.

One of our outside service providers called me offering tickets to Saturday night's hockey game. Should I accept or decline? I do not want to offend the person.

A.

You should seek guidance from your supervisor, a member of senior management or the CFO. Certain gifts may be perfectly acceptable depending on the value and timing (for example, a small token to mark a special milestone or achievement), but you must be vigilant to avoid the appearance that the gift seeks to induce preferential treatment. You must never accept a gift where there could be a perception that it is being given with an expectation of receiving a favour or benefit in return. Service providers should not be offended where a gift is declined based on sound ethical principles.

For guidance regarding gifts and entertainment, you should consult our *anti-corruption policy*.

POLITICAL ENGAGEMENT AND LOBBYING

We are fortunate to live and operate in places that value and protect democratic rights.

While we recognize the importance of supporting the democratic process, no contribution to a political party, organization or candidate for public office on behalf of Maritime Electric is permitted unless it is allowed by law, authorized by a member of senior management or the board, and in accordance with the Company's *political engagement policy*.

You are not allowed to exert influence on another employee to support a political cause, party or candidate, directly or indirectly. If you know that someone is trying to exert influence, you should report it (see page 16).

Q.

A good friend of mine is running in the upcoming election. I told her I would help her get the word out. Can I post some of her leaflets in the lunchroom?

A.

No. While Maritime Electric may engage in the political process as permitted under our political engagement policy, our code prohibits employees from politicizing the workplace by exerting influence on co-workers to support a political party or candidate. You may help her in your free time but your participation should not extend to your workplace.

COMPETITION AND ANTI-TRUST LEGISLATION

You must comply with all Canadian and foreign competition laws to ensure fairness, transparency and fair play in our commercial activities.

Behaviour such as agreements with competitors to allocate markets or customers, price fixing or agreements to control or manipulate prices, the boycotting of certain suppliers or customers or exclusive dealing, bid-rigging, misleading advertising, price discrimination and predatory pricing, tied selling, delivered pricing and the abuse of dominant market position is prohibited.

If you are not sure if there is a potential issue with competition law related to a specific business activity, speak to your supervisor, a member of senior management or the CFO.

PRIVACY

Maritime Electric may possess personal information relating to employees, customers and other individuals. This information may include their name, home address, phone number, email address, date of birth, social insurance number, credit card information, etc. Privacy laws generally set out rules regarding the purposes for which personal information can be collected, how personal information must be managed, individuals' rights to know how their personal information is used, and when this information must be deleted. Our *privacy policy* provides guidance on the proper handling of personal information.

To the extent that consent to collecting, using or disclosing personal information is required by law, we will assume, unless we are advised otherwise, that you have consented to Maritime Electric collecting, using and disclosing personal information in the way and for the purposes stated in our *privacy policy* and as allowed under privacy laws.

BUSINESS TRAVEL AND EXPENSES

Depending on your role, you may need to travel or incur expenses on behalf of Maritime Electric. Generally, business expenses should be paid using a Maritime Electric corporate credit card. These cards are generally issued to designated employees who travel frequently or otherwise regularly incur corporate expenses in connection with their work. Corporate credit cards should not be used for cash advances or personal, family or household expenses. You are responsible for making sure your expenses are appropriate and in keeping with our policies. Your supervisor is responsible for approving your expenses.

Travel and business expenses policy

Our *travel and business expenses policy* sets out guidelines for business travel including air travel, accommodations, ground transportation, meals and other expenses, and provides that all business travel expenses should be paid using a corporate credit card.

OUTSIDE EMPLOYMENT AND VOLUNTEERING

Volunteering and supporting the communities we serve is one of our core values, and we encourage everyone to volunteer in the community. However, your outside interests must not adversely affect your performance or objectivity at work.

You can pursue outside interests, like working in a part-time or off-hours job. However, consulting with, working for, or volunteering with a person or entity that Maritime Electric has a current or potential business relationship with can give rise to a real or perceived conflict of interest, and must be avoided.

Contributing corporate time or resources to community or charitable service must be approved by a member of senior management.

Serving on outside boards

If you want to serve on the board of directors or governing body of a for-profit enterprise or government agency, you need approval from the CEO and the Chair of the Human Resources and Corporate Governance Committee and the Chair of the Board before you accept the position.

You can serve on the board or governing body of a non-profit organization without receiving prior approval from a member of senior management if the appointment is not an actual or perceived conflict of interest with Maritime Electric.

PROTECTING OUR ASSETS

You must always protect our assets, including corporate property, information and hardware.

All Maritime Electric assets must be used lawfully in furthering our corporate objectives.

CORPORATE PROPERTY AND OPPORTUNITIES

You have a personal responsibility to protect our tangible assets (like our equipment and facilities), and intangible assets (such as corporate opportunities, intellectual property, trade secrets and business information, including information assets such as emails, memos, accounting records, invoices and contracts) from misuse or theft. You must comply with internal policies and procedures concerning information security.

You cannot obtain, use or divert Maritime Electric property for personal use or benefit, or use the Maritime Electric name or purchasing power for personal benefit. For example, you cannot:

- take corporate opportunities for yourself that you discover through your position with the company or through the use of corporate property or information,
- use our property, information or position for personal gain, or
- compete with Maritime Electric. You owe a duty to Maritime Electric to advance our interests when an opportunity arises.

All contracts involving Maritime Electric must be in writing. You should not accept a side or comfort letter if it is not attached to the main contract, unless you have received advice from legal counsel.

PROPRIETARY AND CONFIDENTIAL INFORMATION

You may handle information that is confidential to Maritime Electric or create a work product that belongs to us. You must not share this information, or any other confidential or proprietary information about Maritime Electric or a person or organization that we have a current or potential business relationship with, with any person or entity, during or after your service with Maritime Electric.

Protecting confidentiality

You must comply with the confidentiality provisions of our *disclosure policy*.

The only exceptions are if:

- it is in the necessary course of Maritime Electric business,
- you have received written authorization from a member of senior management, or
- it is required by law, as determined after consulting with the CFO.

You must tell us about any invention, improvement, concept, trademark or design you have prepared or developed during your employment or association with Maritime Electric and agree that we're the exclusive owner of the property.

When your employment or association with Maritime Electric ends, you must return all proprietary and confidential information to us.

About confidential information

Confidential information means all information that is confidential, proprietary and not public, in any format (including written, oral, visual, electronic or otherwise), that belongs to Maritime Electric or arises from a relationship with Maritime Electric.

It includes the following, among other things:

- information about employees, customers, suppliers and vendors,
- business plans, budgets, strategies, projections, reports and analyses,
- operational data and reports (including operating performance measures, processes, training and knowledge base materials),
- financial and tax data and analyses,
- legal and contractual matters, including *privileged* information that is prepared by or shared with counsel in providing legal advice or preparing for actual or possible litigation, and
- draft regulatory filings.

Confidential information does not include information that is or becomes:

- generally available to the public (unless through unauthorized disclosure), or
- available from a source other than Fortis (if the source was not prohibited from disclosing the information).

If you are not sure if something is confidential, do not disclose it without speaking to your supervisor, a member of senior management or the CFO.

COMMUNICATION DEVICES

Communication resources like phone systems, computers, faxes and mobile devices are owned by Maritime Electric and are to be used only for business purposes.

Take appropriate security precautions when using these resources to transmit or receive confidential, sensitive or proprietary information.

You must not use our communication devices for improper or illegal activities, such as the communication of defamatory, pornographic, obscene or demeaning material, hate literature, inappropriate blogging, gambling, copyright infringement, harassment or obtaining illegal software or files.

We monitor our communication resources for improper use and security purposes and audit them as part of our network management.

See our *cybersecurity policy* for more information.

We allow incidental personal use if it does not negatively affect productivity, compromise system capacity, or contravene the law or any Maritime Electric policy.

KEEPING ACCURATE FINANCIAL RECORDS

We always expect compliance with generally accepted accounting principles and internal controls. All Maritime Electric books of account, records and other documents must accurately account for and report all assets, liabilities and transactions.

You must not:

- cause our accounting and financial books or records to be incorrect or misleading in any way,
- participate or assist in concealing an improper transaction,
- delay the prompt or correct recording of disbursements,
- hinder or fail to cooperate in resolving issues identified in internal or external audit reports,
- conceal knowledge of any untrue, misleading or inaccurate statement or record, whether it was made intentionally or unintentionally, or
- conceal a transaction that does not seem to serve a legitimate commercial purpose or fail to bring it to the attention of appropriate supervisors.

If you have any concerns or complaints regarding questionable accounting or auditing matters, you should follow the guidelines in our *whistleblower policy*, including promptly reporting the concern or complaint according to the procedures set out in that policy (see pages 16 and 17).

RECORDS MANAGEMENT

Effective records management facilitates operational efficiencies and business continuity while mitigating litigation and other risks. Legislation also prescribes minimum retention periods for certain business records. Our *record retention and disposition policy* sets out best practices for managing our permanent business records and sets minimum retention periods for certain records. Our permanent business records must be managed consistent with these policies.

WHERE TO GO FOR HELP

Following the code is mandatory. It is your responsibility to speak up or ask for help if you are not sure about something. It is also your responsibility to report a concern if you believe someone is not following the code, any other Maritime Electric policy or applicable laws, or if you observe what appears to be accounting or auditing irregularities.

FILING A REPORT

You can report an incident personally or file a report anonymously by using our whistleblower hotline. The service is available 24 hours a day, seven days a week.

We investigate all reports and keep all information confidential. Make sure you provide enough information or evidence to substantiate your report and allow for a proper investigation.

Where other Maritime Electric policies contain their own specialized reporting procedures, such as under the *respectful workplace policy*, those procedures should first be followed whenever possible. Incidents reported through the whistleblower hotline may also be re-directed through the specialized reporting procedures under other Maritime Electric policies if it is more appropriate.

File a report personally

Go to your supervisor or speak to an executive officer, a member of senior management or the CFO to report a violation or suspected violation.

If you do not feel comfortable reporting the incident to your supervisor, or any other member of senior management, you may report the incident to Internal Audit (who the board has designated as the *Administrator* and an *Investigator* under the whistleblower policy) or the chair of the audit and environment committee.

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Karen Creighan
Chair, Audit and Environment Committee
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Always act in good faith

There are no repercussions for filing a report or assisting if you have reasonable grounds and you act in good faith.

Filing a report in bad faith – with malicious intent, or when you know it is not true – is a serious matter and will lead to disciplinary action, which could include losing your job.

Maritime Electric will also not permit any form of retaliation against individuals who assist with an investigation by providing information or otherwise.

File a report anonymously

If you do not feel comfortable reporting the incident personally, you can use our whistleblower hotline to file a report anonymously. Although you can submit an anonymous report through *EthicsPoint*, anyone making an anonymous report should be aware that maintaining anonymity could hinder an effective investigation of the incident. As a practical matter, it is also possible that the anonymity of a person who makes an anonymous report may become known during the investigation or resolution of the incident or may become subject to legal disclosure requirements. We therefore encourage you to only report on an anonymous basis where absolutely necessary due to the inherent difficulty in properly investigating, following up on and resolving anonymously reported incidents.

We use NAVEX Global, a third party that provides confidential, anonymous reporting services 24 hours a day, seven days a week:

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|--------|--|
| Online | Go to www.maritimeelectric.ethicspoint.com |
| Phone | Toll free Canada and the United States 1.866.294.5534 |

After you complete your report, you will receive a unique code called a *report key*. Write down your report key and password and keep them in a safe place. Be sure to check frequently on the status of your report through *EthicsPoint* because there may be follow-up questions or information requests that require your response.

WHAT HAPPENS NEXT

Reports are forwarded to Internal Audit and chair of the audit and environment committee, and you will receive an acknowledgement within five business days.

An Investigator will be assigned based on the nature of the report and the skills required to investigate each incident promptly and independently. Information will be kept confidential to the extent permissible by law and feasible to allow a proper investigation and resolution, and the Investigator will always try to protect the identity of the persons involved. All incidents relating to questionable accounting or auditing matters will be investigated under the supervision of the audit and environment committee.

An Investigator may involve management in the investigation as deemed appropriate. An Investigator may also authorize an independent investigation or engage external consultants or advisors to assist in the investigation. The process can also lead to an external investigation or proceedings with a government or regulatory authority.

We will communicate the status and outcome of an investigation as timely as possible and will contact you directly if you identified yourself when filing the report.

If you filed the report anonymously, you can receive an update using the method you used to make the report. Go on the *EthicsPoint* website or call the toll-free number and use your report key and password to receive the update.

WE RETAIN RECORDS

All records relating to an incident are the property of Maritime Electric. We retain records:

- to comply with applicable laws and our document retention policies,
- subject to safeguards that ensure confidentiality and, when applicable, the anonymity of the report, and
- to maximize their usefulness to our compliance program.

Code of Conduct Policy

I _____ hereby acknowledge that I have read and understand the Maritime Electric Code of Conduct Policy. This Code describes the specific standards of ethical business practice and conduct expected of each employee. This Code does not cover every situation or action that an employee may encounter. Should an employee have any doubt about the correct legal or ethical action in a given situation, such employee should seek guidance from their supervisor, a member of senior management or the Chief Financial Officer.

I understand that this forms part of my Contract of Employment. I have read and understand the information contained in it.

Employee _____

Signed _____

Dated _____