

# AltaLink's Code of Ethics and Business Conduct

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*The energy to always do the right thing!*

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*Note: In this document, reference to “AltaLink” or “Partnership” means, as the context may require, AltaLink, L.P. and any of its subsidiaries, and any joint venture or consortium of which AltaLink, L.P. or any of its subsidiaries is a party. In this document, reference to “Partners” means, as the context may require, any consultant, representative and/or agent with whom AltaLink does business.*



## MESSAGE FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

Dear colleagues:

Over the years at AltaLink we have built a leadership position in our industry. Our corporate values are the foundation on which we stand, as a business and as a team. Through hard work and dedication to our values, we have created a respected reputation in our industry, in Alberta, across Canada and beyond.

Our collective actions are crucial and essential in sustaining and enhancing our reputation as an ethical and principled company. We stress the need to maintain the highest standard of ethics in the conduct of our business and in our relations with our employees, directors, shareholders and partners, in addition to our customers, associates, suppliers, the government, the media, the public and members of the communities where we are active.

Each one of us is accountable when it comes to our company's ethics and business conduct. Our Code of Ethics and Business Conduct (Code) provide all of us with the expectations we must meet to ensure we can continue to achieve the highest standard of ethics and business conduct.

Each one of us is personally required to adhere to our Code. We must never forget that compliance to our Code is paramount. It is also a condition of employment with AltaLink and membership to our Board of Directors. We are all required to read, understand and comply with the terms of the Code and to re-confirm this annually.

Our continued success as a business and an employer is directly linked to our commitment to excellence, including excellence in ethics and business conduct.

I thank you for your unwavering commitment to AltaLink as an exceptional company in ethics and business conduct.

## 1 OUR ETHICAL COMPASS

AltaLink's Code of Ethics and Business Conduct (the Code) seeks to promote integrity and transparency in the conduct of our business and in our relations with our colleagues, directors, shareholders and business partners, including customers, associates and suppliers, as well as governments, the public and the media. We live by our integrity and the transparency of our dealings; our reputation for ethical practices is one of our most valued assets and is crucial to our capacity to succeed.

### 1.1 Everyone is Involved

Our Code applies to all employees and officers of AltaLink. Our Code also applies to members of the Board of Directors of AltaLink when they are acting on behalf of AltaLink. As a condition of employment and membership to our Board of Directors, everyone must understand and comply with our Code and its underlying policies and procedures. Prior to being appointed or employed, and on an annual basis, everyone will be required to complete a certification process to ensure that our Code is understood and properly applied in our daily activities.

We must always comply with our Code and its underlying policies, as well as all applicable laws and regulations in force where we do business. We must avoid situations where we would be in violation of the law. Should local legislation or regulations allow behaviour that is not compliant with our Code, our Code prevails.

Regardless of the sanctions that could be imposed by applicable law, individuals found guilty of such violations may also be subject to further sanctions, up to and including termination and/or steps leading to the removal of a director from the Board. In addition, AltaLink reserves the right to take additional action, including legal proceedings, against individuals who have engaged in and/or benefited from activities that are illegal and/or contrary to our Code in order to recover any damages incurred by AltaLink and any amount or benefit that was wrongly paid or received.

When it is necessary to engage the services of an individual or a firm to consult for or otherwise represent AltaLink, conflicts of interest between AltaLink and the person or firm to be employed must be avoided. Our partners, such as consultants, representatives and agents, must act on AltaLink's behalf in a way that is always consistent with our Code and applicable laws or regulations to ensure that the highest standard is respected.

We reserve the right to audit our partners at all times to ensure they comply with our Code. Should they be in violation of our Code or the values it promotes, AltaLink will take the appropriate course of action, including the termination or non-renewal of the contract.

Our Code will be continuously updated or amended to reflect changes in laws and policies as well as best practices. The most current and authoritative version of our Code is available on TeamLink and at [www.altalink.ethicspoint.com](http://www.altalink.ethicspoint.com).

## 1.2 Building and Maintaining Our Reputation

We have built AltaLink on the quality of our work and our reputation. Our individual and collective actions may have a direct impact on our reputation. As such, we must always comply with applicable legislation and avoid behaviour that might potentially harm our reputation and the way we are perceived by our customers, the public and our partners.

We must all seek to maintain and promote our excellent reputation in all our dealings, regardless of where we do business.

## 1.3 Mutual Respect and Integrity in the Workplace

### 1.3.1 Workplace Discrimination, Harassment and Violence

We are all entitled to the respect of our personal dignity, privacy and rights. Our day-to-day work requires that we interact with individuals of various ethnic backgrounds, cultures, religions, political convictions, ages, disabilities, races, sexual identity and gender.

From our start, we have recognized the need to establish a multicultural and diverse workforce. Consistent with these values, we prohibit actions and behaviour that is discriminatory, harassing and violent.

**Discrimination** exists where an individual or group of individuals are treated differently on account of their race, color, ancestry, place of origin, religious beliefs, gender, gender identity, gender expression, age, physical disability, mental disability, marital status, family status, source of income, sexual orientation or any other grounds prohibited by law.

This Code, along with AltaLink's Human Resource policies, apply to all aspects of recruitment, selection and employment at AltaLink to prohibit discrimination.

**Harassment** – be it racial, sexual, psychological or other – exists where:

1. It is the object of offensive behavior;
2. It is in the form of either:
  - repeated and hostile or unwanted conduct, verbal comments, actions or gestures; or
  - a single serious incident that has lasting effects on the person.
3. It affects their dignity or psychological or physical well-being;
4. It results in a harmful work environment.

**Violence** in the workplace may include:

1. The use of physical force that causes or could cause physical injury;
2. Action(s), behaviour or statement(s) that could reasonably be perceived as a threat to one's safety or security in an AltaLink workplace.

Physical assaults, threats of violence and other violence-related incidents that occur at an AltaLink workplace may be reported to relevant authorities.

The full text of AltaLink's Human Resources policies, which include AltaLink's *Staffing Policy* and the *Harassment Free Workplace Policy*, can be found on TeamLink.

#### **1.4 Our Expectations of Our Managers**

Our managers have additional responsibilities under our Code. Managers are responsible for the promotion of a culture of compliance and integrity, including a positive working environment in which people are treated with dignity and respect. We achieve this goal by:

- Leading by example. We live up to the standards of our Code at all times;
- Helping those under our supervision to understand and follow the standards set forth in our Code, policies and practices, and stressing the importance of participating in related training and certifications;
- Supporting individuals who, in good faith, raise a concern or report a suspect problem even if doing so would require that we go outside of the chain of command;
- Never taking or allowing a retaliatory action against anyone who reports concerns in good faith;
- Following up when we hear about or suspect potential misconduct, and never looking the other way to ignore misconduct.

#### **1.5 Health, Safety and the Environment**

##### **1.5.1 Workplace Health and Safety**

AltaLink places its highest value on its people. The safety of everyone is of paramount importance in each and every undertaking. We are committed to providing safe and healthy work environments in all our offices and on all our work sites.

AltaLink will ensure that the applicable legislation dealing with workplace health and safety acts as a minimum standard in all areas where we conduct business. Where applicable, we will include special safety procedures as a part of our overall safety program.

Our goal is to ensure risk assessment, awareness and the elimination of potential dangers in the workplace to the health, safety and physical well-being of our employees. The commitment of everyone will ensure that this goal is achieved, which will, in turn, lead to an injury-free work environment. We must all work together to reduce the frequency and severity of incidents and injuries by identifying and eliminating unsafe or hazardous conditions in the workplace.

When it comes to workplace health and safety, we are all accountable.

For more information on our commitment to workplace health and safety, please consult our health and safety policies, including our *Corporate Health and Safety Policy* and the *Incident Management Standard*.

### **1.5.2 Drug and Alcohol Use**

Individuals whose capacity to work is impaired by drugs or alcohol are a threat to workplace health and safety.

The illegal sale or purchase of drugs and the use and possession of drugs is strictly prohibited during work hours, in fleet or rental vehicles, on AltaLink premises, or on the premises of a customer (actual or potential) or supplier.

Similarly, except as authorized by AltaLink or permitted under our *Drug and Alcohol Policy*, we are prohibited to use, sell, purchase or possess alcoholic beverages on AltaLink premises or during work hours.

### **1.5.3 Protection of the Environment**

We are committed to the protection of the environment and undertake our business in an environmentally responsible manner. The achievement of these goals requires everyone's participation, including effective leadership from our managers and the commitment of all our employees.

We must all observe and comply with the law as well as the standards and practices adopted by AltaLink relating to the protection of the environment.

We all play a crucial role in the achievement of these goals through our actions and behaviour.

## **2 TRANSPARENCY IN ALL OUR DEALINGS**

All of our business activities should be conducted in full compliance with all applicable laws and regulations. Unlawful conduct is strictly prohibited. Should we be unsure about the interpretation of any law or regulation, we should consult with the Legal department.

## 2.1 Anti-Trust / Competition Laws

At AltaLink, we must all engage in fair competitive business practices in compliance with the applicable legislation dealing with anti-trust and competition matters.

For example, we may not engage in discussions or conclude agreements with our competitors that would:

- Fix or control prices;
- Restrict competition or dealings with suppliers;
- Restrict the export or import of goods supplied by AltaLink or its affiliates;
- Improperly divide or distribute customers, markets, territories or production programs between AltaLink and our competitors;
- Result in the submission of artificial offers for bidding.

We must not seek to obtain competitive intelligence unlawfully through industrial espionage, bribery, theft or electronic eavesdropping. As well, we must not communicate information about a competitor that we know is false.

## 2.2 Anti-Bribery and Anti-Corruption

### 2.2.1 Offers, Promises and Gifts

#### a) *Government Officials*

It is the quality of our work and services and our reputation that distinguish us from our competitors. We must not, directly or indirectly, offer, promise, grant or authorize the giving of anything of value – money, gifts, entertainment, employment, contracts or advantages of any kind – to a government official to influence official action or obtain an improper advantage.

Offers, promises, grants or gifts must comply with applicable laws, as well as our Code and its underlying policies. This means among other things that no offer, promise, grant or gift may be made if it could reasonably be understood as an effort to improperly influence or bribe a government official to grant AltaLink a business advantage.



A “**government official**” may include officers or employees of, or any person representing or acting on behalf of:

- Any level of government (whether federal, provincial, state, municipal or other);
- Entities wholly or partially owned by a government;
- Public international organizations;
- Political parties, party officials, employees, candidates for political office, and their employees; and
- A person who holds a legislative or judicial position.

In addition, we must refrain from giving anything of value indirectly (for example, to a consultant, agent, intermediary, business partner or other third party) if we have reason to believe that it will be passed on to a government official or a private commercial partner to obtain an improper advantage. As such, we must take the necessary measures to:

- Ensure that our partners, such as consultants, representatives and agents, understand and will abide by our Code and our obligations relating to anti-bribery and anti-corruption;
- Evaluate the qualifications and reputation of our partners (including the use of a due diligence review prior to entering into such a relationship); and
- Draft agreements and contracts that include such requirements to protect AltaLink.

AltaLink will conduct a due diligence review on these matters prior to any decision to invest in another business – whether it is to acquire a business in whole or in part, or a joint venture arrangement.

We must contact the General Counsel prior to engaging any person to act as a commercial agent or representative on behalf of AltaLink for the purpose of pursuing projects, or representing and promoting AltaLink’s business interests to bid on and enter into a contract to execute a project.

b) *Our Customers, Suppliers and Partners*

We must also ensure that we do not offer, promise or give anything of value to our customers, suppliers and partners (such as consultants, representatives and agents) that could be perceived as a bribe.

The guidelines below should be followed with respect to offers, promises or gifts to our customers, suppliers and partners:

- They must take into account how we would want our customers and the public to perceive such offers, promises or gifts;
- They must be consistent with accepted business practices;

- They must be of sufficiently limited value, and in a form that could not be construed as a bribe or payoff;
- They must be consistent with our Code (or any similar policy) adopted by the party receiving the gift, its employer, client, the organization it represents or its principal;
- They must not be in violation of applicable laws and generally accepted ethical standards;
- They must not be sexually explicit or otherwise inappropriate; and
- Public disclosure of the facts will not embarrass AltaLink.

### **2.2.2 Accepting and Receiving Gifts and Other Items of Value**

It is not prohibited to accept occasional gifts of purely symbolic value or meals or entertainment reasonable in value that are consistent with local customs and practices and our Code. Any other gifts, or items of value must be refused.

As a general guiding principle, we may not – directly or indirectly via our family members – use our job or position to solicit, demand, accept, obtain or be promised gifts or anything of value (including payments, fees, services, valuable privileges, vacations, trips without a business purpose, employment, contracts, loans other than conventional loans from lending institutions, or other advantages) from any person or business organization that does business with or is a competitor of AltaLink or its affiliates, except as provided in the guidelines that follow.

Moreover, such items or benefits may not be accepted in exchange for the referral of third parties to any such person or business organization.

The guidelines below should always be followed when accepting a gift or anything of value:

- Individuals and their family members may accept gifts and entertainment usually associated with accepted business practices, if among other things:
  - They are infrequent;
  - They legitimately serve a definite business purpose;
  - They are appropriate to the business responsibilities of the individuals involved;
  - They are within the limits of reciprocation as a normal business expense;
- Individuals or their family members should neither give nor receive gifts of more than a nominal value. We must inform our immediate superior of gifts and entertainment received within a reasonable period not exceeding one (1) month from receipt;

- A strict standard is expected with respect to gifts, services or considerations of any kind from suppliers. Entertainment at the expense of suppliers which is of more than a nominal value or offers of employment to our family members should not be accepted under any circumstances. Suppliers are reminded periodically of this corporate policy;
- It is never permissible to accept a gift in cash or cash equivalents (i.e. stocks or other form of marketable securities) of any amount;
- It is recognized that in certain jurisdictions, refusal of personal gifts with a value substantially in excess of our accepted business practices could result in awkward business situations. In such situations, we must thank the host/offering party and politely decline the gift. If this option is not possible, we should accept the gift and immediately report the matter to our immediate supervisor. The immediate supervisor must then inform the Legal or Human Resources departments to seek guidance on the appropriate course of action.

## **2.3 Political Contributions and Lobbying**

### **2.3.1 Political Contributions**

Contributions to political parties or to candidates for political office by corporations are permitted in certain jurisdictions and prohibited in others. Local legislative requirements should be strictly adhered to, so long as these requirements are not contrary to our Code.

Where permitted by the law, individuals may, at their own discretion, make personal contributions to the political party of their choice. We must not solicit or pressure others to make political contributions during work hours or on AltaLink premises, or if prohibited by law.

### **2.3.2 Lobbying**

Communications with a member of a government or legislature (be it federal, provincial, state, municipal, local or other level) may be considered lobbying. Lobbying is regulated in many countries where we do business. Certain jurisdictions require that we formally be registered prior to engaging in such activities and we are all expected to comply with these requirements.

Consequently, prior to engaging in any such activities, we must contact AltaLink's Vice-President, Government Relations in order to ensure that the appropriate course of action is taken.

## **2.4 Trade Controls and Boycotts**

We must all ensure that AltaLink complies with the applicable export controls, customs and anti-boycott laws and regulations in the jurisdictions where we do business. Moreover, we must ensure that we follow the applicable guidelines for jurisdictions where economic sanctions have been levied.

Export control legislation restricts the transfer of goods, services, hardware, software or technology across certain national borders – be it physical or electronic. As such, export controls may be triggered by the export or import to or from certain countries or organizations.

As well, we must avoid the inclusion of any clause within a contract that would have the effect of illegally boycotting trade with a country. Any request for the inclusion of such clauses must be reported to the Legal department.

AltaLink and its partners (such as consultants, representatives and agents) may be subject to serious penalties if we are in violation of these laws and regulations. Consequences include significant fines and the withdrawal of simplified import and export procedures in certain jurisdictions where we do business.

## **2.5 Working with Our Partners**

AltaLink believes it is important that our partners (such as consultants, representatives and agents) share our values and comply with all applicable laws. As such, we expect our partners to act in a manner that is consistent with our Code and adopt and implement practices that:

- Comply with all applicable laws and regulations;
- Refrain from engaging in bribes and other forms of corruption;
- Take responsibility for the health and safety of their employees;
- Respect the human rights of their employees;
- Seek to promote sustainable local development;
- Seek to ensure that business is conducted in an environmentally responsible manner;
- Promote and mirror our commitment to the quality of our work.

## **3 AVOIDING CONFLICTS OF INTEREST**

Throughout the course of our relationship with AltaLink, we must ensure that we act in the best interests of AltaLink. Personal relationships, activities and interests may give rise to actual or perceived conflicts of interest. We must all be able to identify situations where we might be in a position of actual or perceived conflict of interest.

Should we have the slightest doubt as to whether or not we are in a situation of actual or perceived conflict of interest, we are to consult the Human Resources or Legal departments.

The following situations are some examples of actual or perceived conflicts of interest:

- Engaging in secondary employment relationships that restrict our ability to fulfill our duties at AltaLink;
- Accepting a directorship for a third-party organization without first disclosing and obtaining the consent of our immediate supervisor and Human Resources, or, as the case may be, the Board of Directors;
- Establishing a business relationship with, or owning a significant financial interest in, a competitor, partner, supplier or client of AltaLink or its affiliates;
- Working with a family member or someone with whom we are personally involved.

We must immediately report any activities that would constitute actual or perceived conflicts of interest to our immediate supervisor and Human Resources, or, as the case may be, the Board of Directors by completing a ***Disclosure of Conflict of Interest***. AltaLink will take the necessary measures to ensure that such matters are promptly resolved.

### **3.1 Activities Unrelated to AltaLink**

While employed by or acting as an officer of AltaLink, we are expected to primarily devote our best efforts to AltaLink. We must not work or perform services for a competitor or engage in activities that would be in competition with those of AltaLink or its affiliates.

#### **3.1.1 Secondary Employment Relationships and Directorships**

Employees and officers must notify AltaLink of any actual or contemplated secondary employment relationships with another business or any directorship of any third-party organization. Employees and officers may not initiate or continue such activities without the written authorization of our immediate supervisor and Human Resources. Board members must disclose to the Partnership their non-AltaLink directorships or significant business activities on an annual basis.

#### **3.1.2 Outside Business Activity**

The following are examples of actual or perceived conflicts of interest:

- Ownership by an individual, or a family member, of a significant financial interest in an outside enterprise, which does or seeks to do business with or is a competitor of AltaLink or its affiliates (real estate and mineral interests are particularly sensitive);
- Participation, directly or indirectly through family members, in outside business or financial activities that compete or potentially compete with AltaLink or its affiliates;

- Participation, directly or indirectly through family members, in an outside business that supplies services or has business dealings with AltaLink or its affiliates where there is the possibility of preferential treatment being received by virtue of our position within AltaLink;
- Conducting business on behalf of AltaLink with a member of our family, or a business organization with which we or a member of our family has an association, which could be perceived as significant in terms of perceived conflict of interest, unless such business dealings have been disclosed to our immediate supervisor and the Legal department, or, as the case may be, the Board of Directors prior to any arrangement, and a specific non-objection decision has been given.

We must immediately report any outside business activities to our immediate supervisor and the Legal department. AltaLink will take the necessary measures to ensure that such matters are promptly resolved.

### **3.2 Personal Relationships in the Workplace**

We permit the employment of employees from the same family or employees who have a personal relationship with another employee, as long as there is no actual or perceived conflict of interest.

Where our family or personal relationships give rise to actual or perceived conflicts of interest, we are required to immediately inform management and the Legal department.

Self-reporting of personal relationships to the Legal department will be treated with the utmost discretion and confidentiality. Together, we will work to find a solution to promptly eliminate situations of actual or perceived conflicts of interest.

The following situations are further illustrations of what might constitute an actual or perceived conflict of interest:

- Hiring or promoting family members or someone with whom we have or seek to have a personal relationship;
- Exerting influence on an employee for the benefit or to the detriment of a family member or someone with whom we have or seek to have a personal relationship;
- Acting as a direct or indirect report of a family member or someone with whom we have or seek to have a personal relationship.

Should we have any doubt as to whether our relationship with another employee could constitute an actual or perceived conflict of interest, we are strongly advised to contact the Legal department for further guidance.

#### **4 PROTECTION AND HANDLING OF PARTNERSHIP ASSETS, INCLUDING INFORMATION TECHNOLOGY ASSETS**

We must not make improper use of AltaLink property. Each of us must protect and maintain the operational, financial and other assets of the Partnership, including by our adherence to existing internal controls policies. Employees should also ensure the use of AltaLink assets for legitimate business purposes only. Theft, carelessness, misuse and waste have a direct impact on our business. The use of our assets for any unlawful or improper purpose, or for personal or third party benefit or gain, is prohibited.

Telephones, copying machines, computers, software, Internet/Intranet, machines and other tools, including email and answering machine systems, provided by AltaLink remain the property of the Partnership.

We must not use AltaLink property for personal or other reasons that would be questionable: for example, the exchange, storage or processing of content that:

- Is prohibited by the law (such as the illegal downloading of material protected by copyright laws);
- Promotes or engages in harassment;
- Could be perceived as being racist, heinous, sexist or pornographic;
- May tarnish AltaLink's reputation or that of its affiliates.

AltaLink reserves the right to acquaint itself with any content exchanged, stored or processed on AltaLink property. These communications may also be subject to disclosure to law enforcement or government officials.

Unless otherwise authorized by the Partnership, we are not permitted to make records, files, video or audio recordings, or reproductions using AltaLink equipment or facilities if the activity is not directly related to Partnership business.

In addition, upon cessation of your relationship with AltaLink, you are required to return all AltaLink equipment or property, including, without limitation, working files (electronic or otherwise), keys, identification or access cards, credit cards, cell phones, smartphones, laptops, thumb drives and all copies of non-public confidential information, and (subject to applicable professional requirements) you must permanently delete or destroy all AltaLink email and any other electronic records owned by AltaLink which you otherwise have in your possession.

For more information on the permitted usage of AltaLink information technology property, please consult our information technology policies regarding acceptable use. Should we have any doubt as to whether our usage contravenes our policies, we are strongly advised to contact the Legal, Human Resources or Integrated Network Operations and Information Services departments, for further guidance.

## **5 PROTECTION OF INFORMATION**

### **5.1 Sound Accounting Practices and Record Maintenance**

Accurate and reliable records are crucial to our business. They are the basis of our financial reports and other disclosures to the public, our customers, our partners and other stakeholders. They also guide our business decision-making and strategic planning. The foundation for accurate and reliable financial reporting lies in the adherence to our internal controls and to accurately and punctually reflect transactions, assets and liabilities in our records. Accordingly, all our records must be complete, accurate and reliable.

As such, and without limitation, each of us makes the following commitments with respect to our books and records, regardless of the purpose for which the information is used:

- Business records, expense reports, invoices, vouchers, payrolls, employee records and other reports are prepared with care and honesty and in a timely fashion;
- All transactions are conducted at the level of authority required by AltaLink policies and procedures, and in compliance with applicable laws, rules, standards and regulations; for more information on the circumstances where a departure from Partnership policy or procedure may be acceptable and the process associated therewith, please consult with AltaLink's Chief Financial Officer;
- No transaction, asset, liability or other financial information is concealed from management (including the Legal or Corporate Finance departments) or from AltaLink's internal or external auditors;
- All efforts are made to resolve all issues and concerns raised in internal and external audit reports;
- Any known inaccuracies, misrepresentations or omissions are disclosed to our customers and suppliers, and promptly corrected through credits, refunds or other mutually acceptable means;
- All documents signed are, to the best of our knowledge, accurate and truthful;
- False or misleading entries and unrecorded bank accounts, for any purpose, whether regarding sales, purchases or other Partnership activity, are strictly prohibited;



- No secret or unrecorded cash funds or other assets are established or maintained for any purpose;
- Unusual financial arrangements with a customer, a partner or a supplier (such as over-invoicing or under-invoicing) are prohibited;
- Access to sensitive or confidential information is restricted to ensure that it is not accidentally or intentionally disclosed, modified, misused or destroyed;
- Use of Partnership funds or other assets for any unlawful or improper purpose is strictly prohibited, and our managers and officers, as well as those responsible for the accounting and record-keeping functions, are expected to be vigilant not only in ensuring enforcement of this prohibition, but also having oversight of the proper use of the Partnership's assets.

## 5.2 Intellectual Property

Copyrights, trademarks, designs, inventions, improvements, discoveries and any other form of intellectual property (such as protocols, procedures, technical processes, research methods, etc.) created or modified during the course of our relationship with AltaLink remain the exclusive property of the Partnership.

In addition, intellectual property developed outside of the relationship with AltaLink belongs to the Partnership if its development arises from confidential information acquired in the course of our relationship with AltaLink. In such instances, we may be required to sign documents showing AltaLink's ownership.

## 5.3 Confidentiality

We all understand that during the course of our relationship with AltaLink, we may be in contact with information that could be regarded as secret and confidential that is not known to the public (see also Section 5.5 entitled "*Insider Trading*"). We may not use or disclose any such secrets or non-public confidential information belonging to AltaLink or its business partners.

Secrets or non-public confidential information belonging to AltaLink may include:

- Details relating to our organization, customers, prices, markets, equipment, sales, profits, internal reporting figures and other matters relating to our business;
- Information regarding research and development;
- Technical information regarding our products, services and processes;
- Information relating to our marketing and service strategies;
- Details relating to current and potential mergers, acquisitions or asset sales or purchases;

- Information regarding employees and human resources.

The obligation regarding the confidentiality of trade secrets and non-public confidential information applies both during the course of our relationship with AltaLink and after its termination.

#### 5.4 Private Information and the Security of Our Information Systems

AltaLink is committed to respecting our individual privacy rights and has taken the necessary safeguards to ensure data accuracy and security.

Any personal information disclosed to or collected by AltaLink within the course of our relationship will remain private and confidential. Personal information disclosed to AltaLink will only be used for the purposes for which the information was obtained. However, AltaLink may disclose personal information contained within a curriculum vitae for the purposes of submitting a bid or a proposal.

There may also be situations where the disclosure of this information is required by the law. Disclosure may also be required for the purposes of the administration of a program by a third party provider. AltaLink may disclose employee personal information to third parties that perform certain employment-related services for AltaLink if the information is reasonably required to perform such services. In other situations, AltaLink will ensure that your consent is obtained prior to disclosing such information. Moreover, AltaLink will ensure that the information will not be used for any purpose other than that for which it was disclosed and will require that the third party provider provide a guarantee to that effect.

The exchange of information via electronic means (such as email, internet, intranet, etc.) may give rise to certain risks relating to the protection of our privacy and the security of our information systems. When transmitting such private information, we must all take the appropriate precautionary measures to ensure that it is not disclosed to an inappropriate third party. Guidance on the appropriate procedures to preserve the privacy and security of information is available from the *Integrated Network Operations and Information Services* department.

Moreover, we are all reminded that the electronic mail accounts and the information systems and equipment provided to us during the course of our relationship with AltaLink remain the exclusive property of AltaLink. As such, we understand and waive any privacy right we may have to any information that is exchanged, stored or processed on AltaLink property.

For more information on privacy, please consult our *Privacy Policy*.

#### 5.5 Insider Trading

During the course of our relationship with AltaLink, we may come across “**inside information**” that is not yet known to the public which, if publicly known, would have an impact on the price of the securities and derivatives (such as stock options) of AltaLink, our affiliates (such as Berkshire Hathaway Energy), customers, suppliers or joint venture partners that are traded on the securities markets. Inside

information may include non-public financial information, sales and earnings figures, plans for dividend changes or new financing, acquisitions, or major new contracts or other financial matters, etc.

We remind everyone who is in possession of such inside information regarding AltaLink, our affiliates, customers, suppliers or joint venture partners that the trading in securities or derivatives during such period is not only prohibited by our Code, it is also illegal in most situations. Senior officers of AltaLink may be legally required to report any trades they make in AltaLink's or Berkshire Hathaway Energy's securities.

Should we possess inside information about AltaLink, our affiliates, customers, suppliers or joint venture partners, we are also prohibited from advising others to buy or sell the securities or derivatives of these companies.

As well, we may not acquire assets (such as real estate) that we know is the object of potential acquisition by AltaLink. Moreover, should we possess such inside information, we may not use this information to acquire any nearby property for speculation or investment without the prior approval of the General Counsel.

We all have a role in ensuring that insider information is not disclosed to third parties, including customers, consultants, family, friends, financial analysts and journalists. Such information should remain within AltaLink and may only be disclosed by the individuals who are authorized to do so.

For more information on insider trading and related restrictions, please consult our *Insider Trading Policy*. Guidance on the appropriate procedures with respect to what may constitute inside information and insider trading is available from the General Counsel.

## 5.6 External Communications

Opinions or information sought by outside groups or organizations should be channelled through the Vice-President, Communications for response. Anyone who gives opinions to outside interests on matters not related to the affairs of AltaLink is reminded that comments are strictly personal and they should therefore be cautious not to commit or otherwise involve AltaLink.

The Vice-President, Communications is the official contact for any member of the media seeking an interview, an opinion, a comment or a suggestion about any subject that is likely to affect AltaLink's business. Any request received by the media, even if framed as a request for a personal comment or perspective, must be referred to the Communications department.

Should we choose to publicly participate in any form of media – television, radio, online, social medium, print or other - unless specifically requested or coordinated by the Communications department, it must be done as a private citizen. We must not quote or make reference to AltaLink or disclose any confidential information we might be privy to, and we must respect all conditions of section 5.3 regarding ***"Confidentiality of Information"***.

For further information on external communications, please consult our *External Communications Policy* or contact the Vice-President, Communications.

## 6 KNOWING WHERE YOU STAND

Should there be uncertainty about the application or interpretation of a law or regulation, we must consult our supervisor, the Legal department or the Human Resources department. Difficulties can usually be avoided or minimized if this is done at the start of business dealings, rather than later on in the process.

AltaLink has taken measures to ensure that everyone understands and adheres to our Code. These measures may include: (i) ensuring awareness by all its employees, (ii) providing information sessions for management, (iii) training those individuals responsible for receiving or investigating incidents or complaints and for deciding upon corrective measures, (iv) conducting an objective and timely investigation following an incident or complaint, and (v) taking timely corrective measures as and if required.

As such, a compliance structure is in place to ensure we all comply with the values and obligations set forth in our Code – regardless of where we may be. Moreover, our managers are expected to actively participate in ensuring compliance and upholding our Code.

We are all reminded that compliance with applicable laws and our Code is a condition of employment with AltaLink or membership to its Board of Directors, and we are all required to comply with AltaLink's annual certification process.

A violation of any of the sections of our Code may result in further sanctions, up to and including termination and/or steps leading to the removal of a director from the Board. In addition, AltaLink reserves the right to take additional action, including legal proceedings, against individuals who have engaged in and/or benefited from activities that are illegal or contrary to our Code in order to recover any damages incurred by AltaLink and any amount or benefit that was wrongly paid or received.

## 7 REPORTING AND INVESTIGATION OF VIOLATIONS AND COMPLAINTS

Subject to local laws, we all have a duty and responsibility to report in good faith any known or suspected violation of this Code, including any violation of the laws, rules, regulations or corporate or other policies that apply to us, our business group and/or operating unit or the Partnership or any observed instances of misconduct or pressure to compromise the Partnership's ethical standards.

A violation of our Code may be reported via any of the following resources:

- Your immediate supervisor;
- AltaLink's Ethics and Compliance Hotline 1-855-420-8651;
- At [www.altalink.ethicspoint.com](http://www.altalink.ethicspoint.com); or
- the following corporate contacts:

Zora Lazic  
Senior Vice-President, Regulatory and General Counsel  
[Zora.lazic@altalink.ca](mailto:Zora.lazic@altalink.ca)  
403.267.3450

Sheri Allen  
Senior Vice-President, Human Resources  
[Sheri.Allen@altalink.ca](mailto:Sheri.Allen@altalink.ca)  
403.387.8372

David Koch  
Executive Vice-President and Chief Financial Officer  
[David.Koch@altalink.ca](mailto:David.Koch@altalink.ca)  
403.267-2124

It is up to each and every one of us to ensure that we all live by the values of AltaLink and our Code. Any concern raised or report filed under our Code will be treated with confidentiality and will be shielded from any form of reprisal or retaliation.

AltaLink assumes that all concerns and reports filed under this section are made in good faith and are real and legitimate. Where such a report or complaint is made, AltaLink undertakes to investigate the matter within a reasonable time frame. Investigations carried out under our Code will be made with the utmost respect, discretion and privacy and will be kept confidential to the extent permitted by law and subject to the Partnership's need to fully investigate the matter. However, if the Partnership discovers criminal or otherwise improper activity, it can report such activity to the appropriate government or law enforcement authorities.