

	ENMAX CORPORATION	Policy	
	BOARD DIVERSITY		
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			Verify revision is current prior to use.

BOARD DIVERSITY POLICY

Board of Directors		Date Approved
		March 24, 2021
Executive Sponsor	Title	Date Approved
Erica Young	Executive Vice President, Regulatory and Chief Legal Officer	March 24, 2021
Content Owner	Title	Date Approved
Danielle Grover	Legal Counsel and Assistant Corporate Secretary	March 24, 2021

Review of this Policy is required annually.

Revision history of this Policy is referenced in Schedule "B".

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1.0 PURPOSE AND APPLICATION

This Board Diversity Policy (the “**Policy**”) sets out the approach to diversity on the Board of Directors of ENMAX. This Policy applies to the Board of Directors.

2.0 DEFINITIONS


Unless otherwise defined in this Policy, capitalized and underlined terms used in this Policy are defined in Schedule “A” attached to this Policy.

3.0 DIVERSITY POLICY STATEMENT

ENMAX values the benefits that diversity can bring to its Board of Directors. ENMAX believes that a diverse Board of Directors will enhance its decision-making and that different perspectives within the Board of Directors is an essential element to effective corporate governance. Diversity on the Board also demonstrates ENMAX’s commitment to diversity at all levels throughout the organization. ENMAX is committed to fostering an inclusive team, representative of the diversity in the communities it serves.

As a result of the foregoing, the Governance Committee of the Board of Directors will consider the following principles when recommending candidates to the Board of Directors:

- i. the selection of candidates will be based on merit. The selection process will include a review of a candidate’s experience, expertise, personal competencies and educational background, among other relevant factors;
- ii. during the selection process, diversity criteria will be considered. For the purpose of this Policy, diversity criteria includes gender, age, residency, race, culture, ethnicity, people with disabilities (including invisible and episodic disabilities), members of the LGBTQ+ community and other factors that may enhance ENMAX’s ability to deliver value to our shareholder;
- iii. the Governance Committee will seek a balance on the Board of Directors in terms of experience, expertise, diversity and other required competencies;
- iv. for each appointment, the Governance Committee will take appropriate measures to identify candidates that are reflective of this Policy, and will have the authority to engage qualified external advisors;

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- v. any qualified external advisors engaged to identify candidates for appointment to the Board of Directors will be required to present candidates who assist the Corporation in meeting its diversity commitment; and
- vi. the Board of Directors seeks to maintain diversity in membership of its Committees and Board leadership roles and will consider diversity when assigning chair roles for the Board and its Committees.


4.0 ASPIRATIONAL BOARD DIVERSITY TARGETS

- i. The Board of Directors aspires to maintain or exceed a Board composition in which at least 30 percent of Board members are women; and
- ii. The Board of Directors aspires to attain and thereafter maintain a Board composition in which at least one member of the Board of Directors is from an underrepresented group, relative to the communities served by the Corporation.

5.0 POLICY MONITORING AND REPORTING


On an annual basis, the Governance Committee will:

- i. consider the objectives of this Policy as part of the annual performance evaluation of the Board of Directors, committees of the Board of Directors and individual directors;
- ii. monitor the implementation and effectiveness of this Policy;
- iii. report to the Board of Directors on the findings from these assessments and recommend any changes to this Policy, for consideration and approval.

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SCHEDULE "A" DEFINITIONS

Defined Term	Definition
Board of Directors the "Board"	means the Board of Directors of <u>ENMAX</u> Corporation.
Content Owner	means an Employee who has been appointed by the <u>Executive Sponsor</u> of a <u>Policy</u> to assist with the <u>Executive Sponsor's Policy</u> accountabilities as determined by the Policies, Standards, Procedures and Forms Standard.
ENMAX	means ENMAX Corporation and/or its direct and indirect Subsidiaries.
Executive Sponsor	is an Employee with specific <u>Policy</u> development and Management accountabilities as designated by the Chief Executive Officer.
Policy	is/are principle based document(s) that contain information and direction in relation to the values and fundamental expectations of <u>ENMAX</u> .

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SCHEDULE "B" – REVISION HISTORY

Rev No.	Effective Date	Revision History
1	March 25, 2021	Policy updated and reviewed by Executive Sponsor and approved by the Board.
0	May 8, 2020	Initial release.