



Code of Business Conduct

OPG



At Ontario Power Generation, we are working to electrify life in one generation. Employees, directors, officers, suppliers, consultants, contractors, subsidiaries, and business partners play a vital role in shaping our future by upholding all applicable laws and regulations, OPG policies, professional standards, and our Code of Business Conduct.



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A Message from Leadership



Nicolle Butcher
President &
Chief Executive Officer



Wendy Kei
Board Chair

At Ontario Power Generation (“OPG”), we hold ourselves to the highest standards of ethical conduct. We know this is fundamental in fulfilling our purpose to safely generate reliable low-carbon electricity for Ontario, our vision to electrify life in one generation, and our mission to build a sustainable future powered by our electricity, ideas and people.

Our business is complex and experiencing tremendous growth. Our longstanding reputation for ethical conduct is built on the choices we make, and is one of our most valuable assets. Each of us must continue to act with honesty, transparency, and respect in all our interactions – whether with business partners, contractors, communities, or each other.

Our OPG values and Code of Business Conduct (the “Code”) guide our actions and decisions. If OPG’s values of safety, integrity, excellence, inclusion and innovation are our ethical compass, the Code is our roadmap. We follow the Code to meet the highest standards of integrity in our business activities.

Our success depends on our shared commitment to ethical excellence. Together, we will continue to earn and maintain the trust of our stakeholders, protect our reputation, and serve as Ontario’s largest electricity generator.

Our Values

Our values are the foundation of everything we do – they guide our work, our behaviours, and our decisions. Our values shape how we show up and how we treat one another. Each of us should be committed to living and breathing our values each day, so that together, we can electrify life in one generation and change the world.



Excellence Commit to better

Progress is a journey. Strive for excellence in everything you do. Work to deliver results in a reliable, efficient and cost-effective manner to support ongoing operations, development projects and maintain OPG's leadership position as a generator of choice.



Safety Commit to care

Be responsible for keeping yourself, each other, the public and the environment safe at all times. Embrace physical and psychological health and safety, and incorporate this into your day-to-day decision making.



Integrity Commit to truth

Openness, honesty and transparency make us stronger, more effective partners, Indigenous allies and committed environmental stewards. Hold yourself and others to the highest standard of ethical conduct.



Inclusion Commit to us all

Prioritize equity, diversity and inclusion and treat everyone with dignity and respect. Build trust and support the social and cultural fabric of the communities where we live, work and serve.



Innovation Commit to what could be

Embrace challenges as opportunities for innovation. Lead with curiosity and ingenuity in all that you do.

Our Behaviours



Through our culture and behaviours, we are building a sustainable future powered by our electricity, ideas and people. These behaviours reinforce OPG's values which are essential to our continued growth as an innovative, ethical and competitive provider of clean energy. Employees are expected to demonstrate the following behaviours:

Safety behaviours

- Protect ourselves and others
- Uphold the highest standards
- Learn from mistakes

Integrity behaviours

- Be open, honest and fair
- Stand up for what's right
- Take accountability

Excellence behaviours

- Work to deliver results
- Celebrate success but stay humble
- Set ambitious goals

Inclusion behaviours

- Be kind
- See diversity as a strength
- Be collaborative

Innovation behaviours

- Be curious and creative
- Seek alternative perspectives to improve ideas
- See failure as an opportunity to learn

For more information on OPG's values and behaviours, please visit the OPG Values PowerNet site.

Standards of Business Conduct

OPG expects the following high standards of business conduct from every OPG employee, director and officer, as well as agents, representatives, consultants, contractors and business partners. The Code applies to OPG's operations, including those carried out internationally. Standards of business conduct for OPG suppliers are outlined in OPG-STD-0141, Supplier Code of Conduct (the "Supplier Code").





1.0

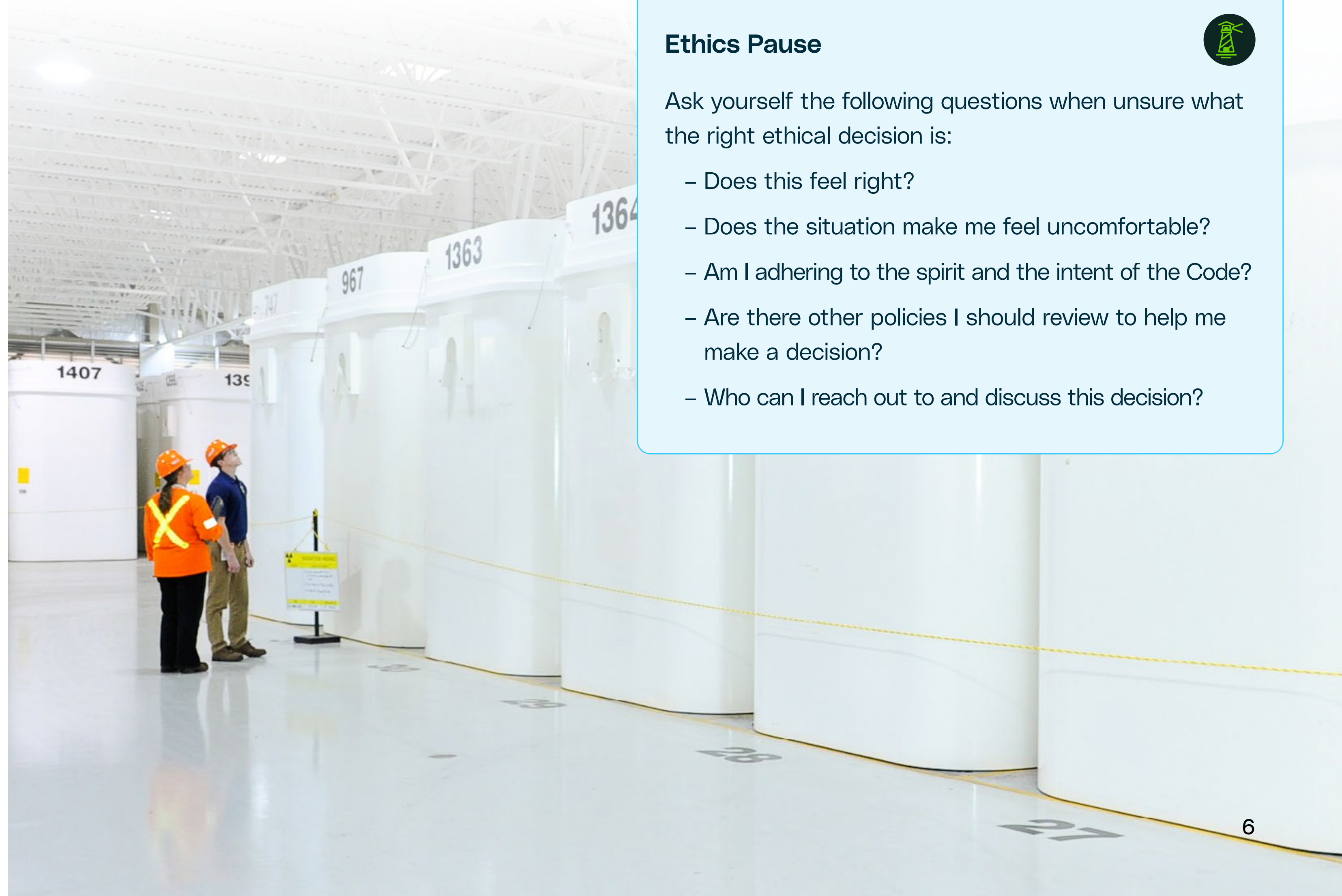
Reporting Code of Business Conduct Concerns

1.0 Reporting Code of Business Conduct Concerns

The Code may not always provide an answer to employees' ethical questions. It is not intended to cover every situation, so employees must comply with the spirit and intent of the Code, using judgment and acting with integrity, transparency, and respect for others.

Employees are required to report any known and suspected violations of the Code and Supplier Code. For questions, clarification, or to report possible breaches of the Code, contact:

- Your Line Manager
- Human Resources ("HR") contact
- Ethics Office through ServiceHub, or by emailing ethics@opg.com and humanrights@opg.com
- In circumstances that require immediate intervention such as workplace violence, theft and other security-related matters, contact Security & Emergency Services at 905-429-2551. At locations with site/plant security staff, employees must contact the local site/plant security group.



Ethics Pause



Ask yourself the following questions when unsure what the right ethical decision is:

- Does this feel right?
- Does the situation make me feel uncomfortable?
- Am I adhering to the spirit and the intent of the Code?
- Are there other policies I should review to help me make a decision?
- Who can I reach out to and discuss this decision?



1.1 Anonymous Reporting

Individuals may anonymously report known and suspected violations of the Code or Supplier Code through OPG's Anonymous Ethics Reporting Portal hosted by i-Sight. The Anonymous Ethics Reporting Portal provides a secure third-party reporting system and can be reached by calling 1-800-693-0278 or by accessing <https://opg.i-sight.com/portal>.

1.2 Retaliation and Reprisal

OPG maintains a strict policy prohibiting retaliation or reprisal, including threats against any employee for reporting in good faith or participating in a complaint process. Individuals found to have engaged in such conduct may face disciplinary measures, up to and including termination for cause in accordance with the *Employment Standards Act, 2000*.

Employees who believe they have experienced or witnessed retaliation or reprisal are encouraged to promptly report their concerns to their manager, HR contact, or the Ethics Office through ServiceHub, or ethics@opg.com.

Ethics Pause



Tips for submitting complaints anonymously:

- You have the choice to submit a complaint anonymously or provide your contact information
- If you want to remain anonymous, do not share information that reveals your identity when submitting a complaint
- Provide as much detail as possible including who was involved, witnesses, when it happened, where it happened, and details about the incident
- If you submit a complaint using the online portal, you will have the ability to engage in two-way anonymous communication, remember to write down your login information so you can re-visit the complaint



2.0

**Safe, Respectful and
Inclusive Workplaces**

2.0 Safe, Respectful and Inclusive Workplaces

In accordance with OPG values, safety culture and legal obligations, OPG maintains safe, respectful, and inclusive workplaces. The following sections focus on behaviour expectations when working with other employees, contractors, vendor partners/suppliers and members of the public.



2.1 Harassment, Discrimination and Violence Free Workplaces

OPG is committed to maintaining workplaces free from harassment, discrimination, and violence.

Employees are expected to:

- Promote healthy and safe workplaces that are free from harassment, discrimination and violence, including threats, attempts and/or actual violence
- Comply with legal obligations that promote employment equity and prohibit discrimination on the basis of race, ancestry, place of origin, colour, ethnic origin, citizenship, creed (religion), sex, sexual orientation, disability, age, marital status, family status, record of offences (pardoned), gender identity, gender expression and genetic characteristics
- Use bystander intervention techniques (distract, confront, support, report) in response to misconduct, including bullying, harassment and discrimination

- Comply with OPG-PROC-0099, Human Rights and Harassment Procedure, and report harassment and discrimination in a timely manner to managers, HR contacts, union representatives (if applicable), or the Ethics Office through ServiceHub or humanrights@opg.com
- Comply with OPG-PROC-0075, Violence Free Workplace Procedure and report any workplace violence issues immediately to management, Security & Emergency Services, either on site or at 905-429-2551

OPG does not tolerate harassment, violence or any behaviour that is physically and psychologically unsafe, including but not limited to:

- Behaviour that demeans, threatens or humiliates a person or group of people
- Comments, jokes or conduct of a sexual nature
- Abusive, threatening, intimidating or violent acts directed at anyone employees come in contact with in carrying out their responsibilities

Ethics Pause



Where can I find the definitions of harassment, discrimination and workplace violence?

Definitions related to harassment and discrimination are found in OPG-PROC-0099, Human Rights and Harassment Procedure.

Definitions related to workplace violence are found in OPG-PROC-0075, Violence Free Workplace Procedure.

2.2 Respectful and Inclusive Workplaces

OPG is committed to ensuring equal opportunity, and supporting respectful, equitable, diverse and inclusive workplaces. Employees are expected to:

- Treat everyone we do business with dignity and respect
- Respect individual differences and act professionally when conducting OPG business
- Lead by example and use bystander intervention to address inappropriate, disrespectful or rude behaviour
- Reflect and support the communities in which we operate
- Use and promote inclusive language (e.g. everyone and all vs. ladies and gentlemen)
- Be familiar with and support initiatives in the Reconciliation Action Plan (RAP) and the Equity, Diversity and Inclusion Strategy (ED&I Strategy)
- Take proactive measures to identify and address systemic barriers to equity, diversity and inclusion in OPG workplaces

OPG does not tolerate behaviours that undermines treating others with dignity, respect and inclusion, including but not limited to:

- Comments or conduct that demean, threaten or mock a person or group of people
- Engaging in disrespectful communications, or conduct that negatively impacts the workplace or OPG's reputation
- Targeting other employees for personal or political beliefs
- Using or displaying items (e.g. clothing, bags, stickers, etc.) that are disrespectful to others

Ethics Pause



What are some examples of disrespectful behaviour?

- Creating avoidable conflict that is not relevant or distracts from productive work
- Sabotaging someone or pulling pranks
- Belittling behaviours, rudeness or undermining others
- Interrupting others or using aggressive tones
- Calling someone a name or using inappropriate language



2.3 Online and Off Duty Conduct

OPG respects personal privacy. It is important to remember that online and off duty conduct can have consequences in the workplace, including situations where online or off duty conduct can negatively impact OPG's business, reputation, impacts the work environment or impacts the ability for employees to work with one another.

Employees must ensure online posts, emails or other forms of communication do not inadvertently link participation in political, commercial or other organizational interests with OPG.

Use online and social media within the guidelines and values of the Code and OPG's Social Media Policy (refer to the Ethics and Code of Business Conduct PowerNet) including internet, internal and external multimedia, and social networking sites and forums. Employees must ensure online conduct

does not negatively impact OPG or its reputation. Any inappropriate behaviour that occurs online and may be connected to the workplace or working relationships will not be tolerated and may be subject to disciplinary action up to and including termination for cause in accordance with the *Employment Standards Act, 2000*.

Ethics Pause



Does posting a disclaimer online make a difference?

No, posting a disclaimer does not exempt you from responsibility for your online conduct. Employee online conduct must be consistent with the guidelines and values of the Code and OPG's Social Media Policy.



2.4 Media Communications

Only those identified as media spokespeople may speak to the media on behalf of OPG. Ask permission before speaking on behalf of OPG in any public forum including presentations to industry, community or business groups and/or media, including social media forums, or with a media representative.

When speaking to the media, employees must receive prior permission from their manager and Corporate Affairs Media Relations. Employees must not make remarks or comments on behalf of OPG. Refer all media inquiries and questions to the Corporate Affairs Media Relations Desk at 416-592-4008 or toll free 1-877-592-4008.





3.0

Transcription, Audio and Video Recordings

3.0 Transcription, Audio and Video Recordings

Employees are not permitted to record or transcribe conversations, phone calls, company meetings, or take photos/videos with any recording device except where prior consent of all parties has been obtained (consent may be verbal). When making recordings, the least intrusive recording method should be used (e.g. transcription or audio recording should be used when a video recording provides no additional benefit).

Recording devices include but are not limited to cell phones, digital recording devices, digital cameras and wearable technology. Workplace resources such as Teams or Artificial Intelligence (“AI”) systems should not be set to automatically record or transcribe. Making transcriptions, audio, or video recordings without prior consent violates the Code, except as noted below.

Management may, from time to time, make recordings or transcribe work events, activities and/or announcements for reasonable business purposes including sharing information, in alignment with OPG’s Electronic Monitoring Guide (refer to Cyber Security’s PowerNet). In certain situations where recordings are made for reasonable business purposes (e.g. education/training, committee meetings, all-hands meetings, Town Hall meetings, announcements and OPG events) consent may not be required. In these situations, management should provide information where reasonable about the recordings, such as the purpose of the recording and how it can be accessed.

In situations where management records for the purpose of Code investigations, confidentiality will be maintained per section 16.0 Confidentiality.

Ethics Pause



What are the rules for accessibility related transcription? Automated transcription functions on platforms such as Teams, etc. may be used for accessibility purposes, (i.e. to make information more accessible for employees with disabilities). Prior to use of the automated transcription function, meeting participants must be advised of the intent to transcribe and accessing the transcription of the meeting is for this specific purpose. In the absence of an accessibility requirement, transcriptions will be considered recording and must meet the consent criteria outlined above.



4.0

Environment

4.0 Environment

The following commitments support OPG's dedication to achieving the goal of net-zero emissions and protecting local communities in which OPG operates and the environment:

- Meet all legal requirements and OPG's environmental commitments, with the objective of exceeding legal requirements where it makes business sense to do so
- Continue to be a leader in climate change action and provide low-carbon electricity to Ontario today and in the future
- Strive to prevent or mitigate adverse environmental impacts with a long-term objective of continuous improvement
- Where it makes business sense, manage OPG sites in a manner that maintains or enhances significant natural areas and species of concern
- Work with Indigenous Rightsholders and community partners to support regional ecosystems and biodiversity through habitat stewardship considering western science and Indigenous perspectives



5.0

Conflict of Interest

5.0 Conflict of Interest

Employees must declare any actual, perceived, or potential conflict of interest to their manager and the Ethics Office using a Conflict of Interest request in ServiceHub, or using the OPG-FORM-0240, Actual, Potential or Perceived Conflict of Interest Declaration Form available on the Ethics and Code of Business Conduct PowerNet (collectively referred to as “COI Declaration”).

Employees can use OPG-GUID-08680-0002 Conflict of Interest Declaration Guideline when completing the COI Declaration process. Managers or supervisors who receive a COI Declaration from an employee may consult with the Ethics Office through ServiceHub or ethics@opg.com for assistance in determining next steps.

It is important to declare conflicts of interest to ensure personal interests do not conflict with OPG’s interests or business activities. Common examples where a COI Declaration needs to be

Ethics Pause



What is a conflict of interest?

A conflict of interest is any situation where your personal interests (personal relationships, financial or social factors), present an actual, perceived or potential conflict with the interests of OPG. Conflicts of interest occur where personal interests could compromise judgement, decisions or actions in the workplace.

submitted include but are not limited to outside business activities, relationships with employees or contractors, political participation, volunteering, and conflicts related to hiring and procurement activities.

If uncertain about a situation, employees should speak with their manager, HR contact or the Ethics Office through ServiceHub or ethics@opg.com for guidance.





5.1 Outside Business Activities

With some exceptions, employees have the right to choose how to spend non-working hours. It is important to always make business decisions in the best interests of OPG. This includes ensuring OPG roles and duties come before interests related to outside business activities.

5.1.1 Working for Another Organization or Owning a Business

Secondary part-time employment or owning/operating a business must not impact employee's OPG duties, including job performance and availability. Employees are not permitted to use OPG resources or solicit business from colleagues, OPG, its subsidiaries, or OPG vendors/suppliers for secondary employment or personal business purposes. When engaging in other employment or running a business, employees are required to submit a COI Declaration to ensure appropriate mitigation measures are established.

Ethics Pause



When must I submit my COI Declaration when I am thinking of starting my own business?

Employees are required to submit COI Declarations promptly to ensure that their personal business activities do not conflict with OPG's interests. If you are unsure when to submit a COI Declaration when starting your own business, contact the Ethics Office through ServiceHub or ethics@opg.com.

Employees are required to obtain prior approval before working part-time for another organization or operating their own business outside of working hours, if such activities conflict, appear to conflict, or could potentially conflict with OPG's interests or with the employee's ability to perform their duties at OPG.

5.1.2 Serving as a Director or Officer of an Organization

Participation as a member of boards or organizations including non-profit organizations and charities, is encouraged. For individuals serving in director or officer capacities, submission of a Conflict of Interest (COI) Declaration is required.

Employees are not permitted to serve as a director or officer of organizations that provide goods or services to OPG, purchase goods or services from OPG, or compete with OPG.

5.1.3 Personal Investments

Employees must submit a COI Declaration for personal investments, including those made by a spouse, if they invest directly or indirectly in an entity that competes with or sells goods and/or services to OPG. This could include situations where employees may not directly hold the investment but control or direct the investment.

To ensure compliance with the Code, the following rules must be adhered to regarding investments

with an entity that competes with or sells goods and/or services to OPG:

- **Five Percent Limit:** Generally, employees or their spouses are not permitted to own or control, either directly or indirectly, an ownership interest of five percent or more in an entity that competes with or sells goods and/or services to OPG. Employees are required to inform their manager and the Ethics Office in writing and seek approval prior to exceeding the five percent limit by submitting a COI Declaration. Notification to the manager and the Ethics Office is also necessary if the ownership interest is less than five percent but may create an actual, potential or perceived conflict of interest
- **Insider Trading:** Employees must comply with all applicable insider trading laws and regulations that govern use of sensitive information. Employees are not permitted to invest directly or indirectly based on sensitive OPG information gained through employment with OPG.

Ethics Pause



Do investments made on your behalf by an advisor need to follow the rules and guidance in section 5.1.3 Personal Investments?

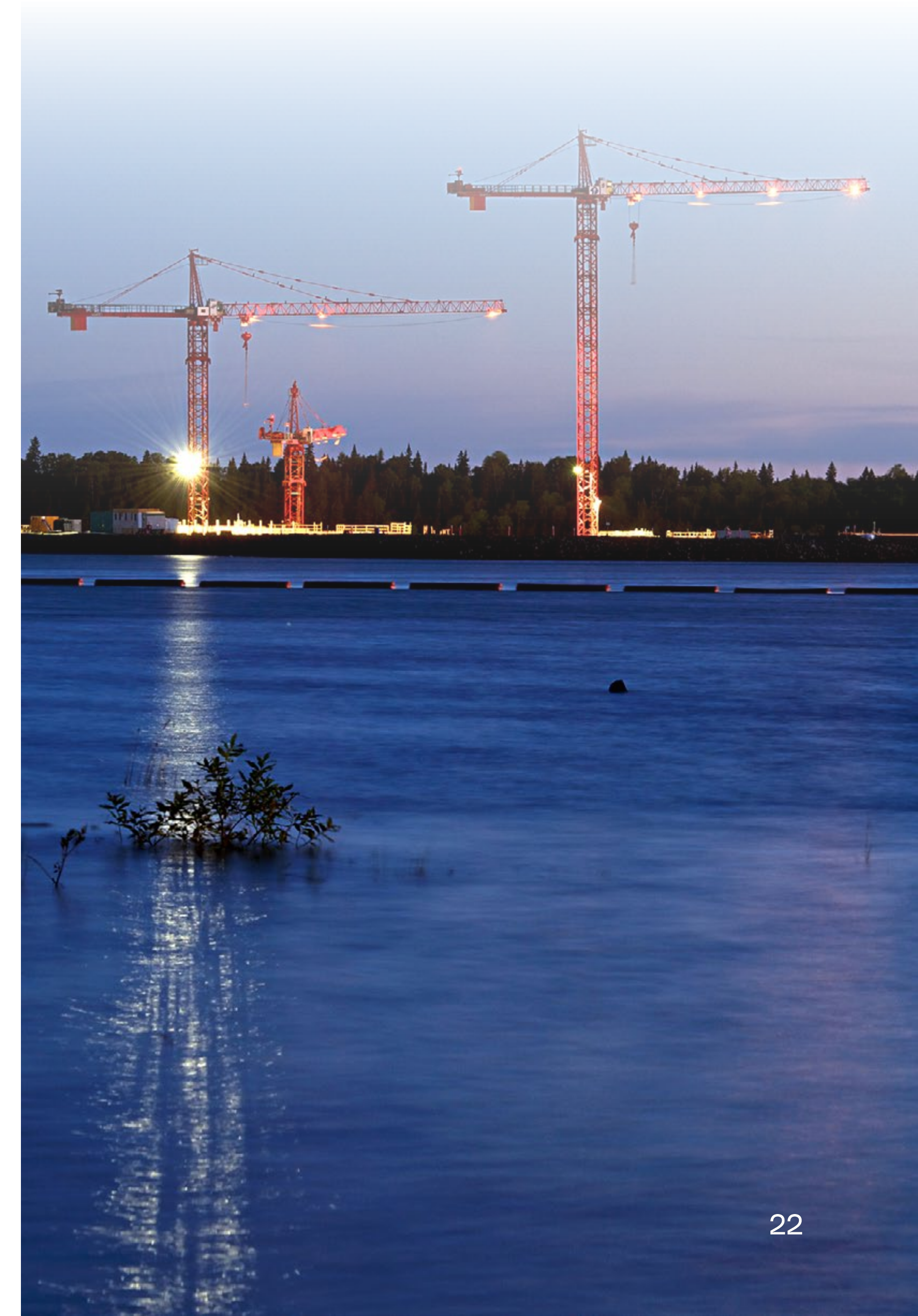
Yes, investments made by an advisor on your behalf need to abide by these personal investment requirements. Employees must submit a COI Declaration even if an advisor recommended or made the investment on your behalf, or if the investment is an entity that competes with or sells goods and/or services to OPG.

5.1.4 Prohibited Outside Business Activities

The outside business activities outlined below are prohibited:

- Using OPG's supplies, facilities, tools, IT infrastructure, personnel, or intellectual property while working for another organization
- Having colleagues or customers from other organizations use employee contact information at OPG
- Owning shares in a company that the employee is engaged with on behalf of OPG
- Participating in or in any way influencing OPG's purchasing or commercial decisions for projects, products and services that relate to a business interest or employment interest that could benefit the employee directly or indirectly, (e.g., a product or service from a company in which an employee, their spouse or other family member has an interest)
- Performing work:
 - For or owning/operating a company that competes with OPG
 - Or engaging in discussions about employment with a company competing with or doing work for OPG
 - That has the potential to assist a competitor of OPG in gaining competitive advantage (e.g., acting as a supplier to competitors)
 - For a supplier of OPG or selling products and/or services to OPG
 - Or owning/operating a business that offers products or services that could compete for business with OPG
 - Or promoting products or services for another organization during OPG working hours

In some circumstances, OPG approval may be considered upon submission of a COI Declaration set out in section 5.0 Conflict of Interest.



5.2 Personal Relationships

Personal relationships include family and close friends. There may be situations where employees develop close friendships in the workplace or have a family member that also works at OPG. Employees must avoid any situation where decision making or judgment could be influenced by personal relationships. This includes but is not limited to:

- Influencing, or attempting to influence the hiring, selection, referral or promotion of an individual with whom a personal relationship exists
- Having a direct or indirect reporting relationship with an individual with whom a personal relationship exists, including circumstances where responsibility for the individual's work and/or performance exists. An indirect reporting relationship involves someone who is responsible for an employee's work and/or performance even though they are not the direct manager.

- Making employment related decisions regarding an individual with whom a personal relationship exists (e.g. overtime, performance evaluations, compensation, discipline)
- Approving, reviewing, or otherwise evaluating work performed by an individual with whom a personal relationship exists (e.g. audits, quality checks, or other approvals)
- Participating in purchasing or procurement activities involving a company in which a family member, or an individual with whom a personal relationship exists, has an interest

Employees are required to submit a COI Declaration if they have personal relationships that could result in an actual, potential, or perceived conflict of interest. They must also take measures to prevent any conflict of interest with other employees, contractors, or vendor/supplier staff.

Ethics Pause



What is a close friendship?

A close friend is someone with whom an individual has an established, ongoing relationship that goes beyond a casual social acquaintance or normal collegial friendliness. When determining if someone is a close friend, the following questions should be considered:

- Have you known each other for a meaningful period of time (typically a year or more), with the relationship growing mainly through personal interaction outside typical work boundaries?
- Do you regularly share personal or family information not commonly discussed with coworkers or casual friends?
- Is or was the relationship romantic (this is always considered close)?
- Do you frequently spend time together outside of work (meals, events, hobbies, holidays)?
- Does the relationship involve significant personal support, such as advice or help during tough times?
- Would an outsider view this relationship as more than professional or casual?

5.3 Relationships with Non-Profit and Professional Organizations

Many of us have an interest in contributing to communities and professional organizations. However, this participation must not interfere with the performance of an employee's duties for OPG and/or the interests of OPG. Managers must approve any use of OPG time or assets to perform services for a community organization. If an employee acts as a spokesperson for an organization, they must make it clear that they are speaking on behalf of that organization, and not as a spokesperson or representative of OPG.

Employees must submit a COI Declaration if the non-profit or professional organization has a partnership with OPG or if their volunteering could create a conflict of interest with OPG.

5.4 Political Participation

As a private citizen, employees may participate in all levels of political activity during non-working hours, provided these activities do not interfere with or conflict with the employee's duties and obligations to OPG. Political activity includes but is not limited to running for political office and campaigning in public elections. Employees must submit a COI Declaration for all political participation.

Ethics Pause



If you choose to participate in political activity, remember:

- Your participation must be kept strictly separate from your association with OPG
- Employees must be on an approved leave of absence without pay to run as a candidate in a federal or provincial election
- Prior to running in municipal government elections, you must discuss your situation with your manager and the Ethics Office (ethics@opg.com). In some municipal election situations, employees may need to be on an approved leave of absence without pay
- OPG's supplies, facilities, tools and other business assets, including network assets, must not be used to support political activities
- Employees must not engage in solicitation for their political activities in the workplace
- Conversations in the workplace that promote political activities or platforms must be respectful



6.0

Purchasing and Hiring

6.0 Purchasing and Hiring

Ensure all purchasing and hiring policies, procedures and required processes are followed. Ensure all procurement and hiring processes are conducted in a fair, honest and transparent manner using such criteria as competitive pricing, quality, quantity, delivery and service. Ensure access for qualified vendors and applicants to compete for OPG business or employment opportunities.

OPG is guided by the ED&I Strategy and RAP; employees are expected to promote and pursue objectives set out in these documents, including hiring and procurement processes in accordance with Recruitment or Supply Chain protocols.

Employees must avoid actual, potential and perceived conflicts of interest during procurement and hiring processes. Ensure purchasing, hiring and selection processes do not involve favouritism, prejudice, preferential treatment or personal gain.

Employees who are involved in, or become aware of, purchasing, hiring, or selection decisions that may result in an actual, perceived, or potential conflict of interest are required to submit a COI Declaration as outlined in section 5.0 Conflict of Interest.





7.0

Business Gifts and Hospitality

7.0 Business Gifts and Hospitality

Never offer, ask for, give or receive any gift, hospitality or benefit that is intended to or could compromise or appear to compromise an employee's ability to make business decisions in the best interest of OPG.

Ethics Pause



What is hospitality?

Hospitality includes receiving meals, beverages, entertainment, accommodations and travel.

When providing meals, drinks, entertainment, and similar items on behalf of OPG, you must follow the guidelines set out in OPG-STD-0075, the Business Travel and Expense Standard.



7.1 Gifts

OPG employees are permitted to accept a gift of nominal value given as an expression of courtesy or hospitality if doing so is reasonable in the circumstances. Gifts with a value up to \$50 are normally considered to be of nominal value.

From time to time, employees may wish to give each other small gifts to celebrate life events (e.g. retirement, birth of a child, etc.). This is permissible so long as the gift will not compromise or appear to compromise the employees' ability to make business decisions in the best interest of OPG.

There may be situations where employees are offered a gift from a supplier, potential supplier or another organization. Accepting nominal gifts of a promotional nature (e.g. mug, pen, lanyard, t-shirt, hat, etc.) or perishable items (fruit basket, chocolate, etc.) are acceptable as long as doing so is not prohibited per section 7.3 Prohibited Gifts and Hospitality.

These requirements do not change during traditional gift-giving seasons. Depending on the circumstances, gifts exceeding the nominal value should be returned with thanks and clarification of expectations under the Code or suitably distributed in the community. For instructions on how to handle gifts that do not meet these requirements, contact the Ethics Office through ServiceHub or ethics@opg.com.





7.2 Hospitality

Employees may be permitted to accept hospitality of paid meals.

In assessing whether a reasonable person might conclude that hospitality could influence the employee when performing their duties to OPG, at least the following shall be taken into consideration:

- Expected value
- Business or educational context
- Frequency
- Venue

7.3 Prohibited Gifts and Hospitality

The acceptance of the following gifts/hospitality is prohibited:

- Entertainment, travel or accommodation (except where directly related to OPG business, conferences or networking events)
- Gifts or benefits of any kind, including hospitality, from a vendor where employees are directly involved in the active procurement of goods or services involving that vendor

- Gifts or benefits of any kind, including hospitality, that were actively solicited by a representative of OPG

If uncertain about a situation, employees can speak with their manager, HR contact or the Ethics Office (ethics@opg.com).

Ethics Pause



Before you offer or accept anything, ask yourself:

- Is the value of the item nominal (e.g. a calendar or water bottle)?
- Is accepting this item in the best interests of OPG?
- What is the frequency the gift or hospitality is being offered?
- Is there a pre-existing business relationship?

- Is there an obligation to accept the gift for either party (i.e. cultural reasons)?
- Are the value and reason for the gift/hospitality appropriate considering the situation, people involved, and your role or function within OPG?
- Could accepting the gift/hospitality compromise or appear to compromise your ability to make a decision in OPG's best interest?

- Could giving a gift/hospitality influence or appear to influence any act or decision of the person receiving the gift/hospitality or secure any other improper advantage?
- How would this situation be perceived by others?
- Would you be uncomfortable discussing the gift/hospitality with your manager, peers or family?
- Is your behaviour compatible with ethical and accepted business practices?



8.0

Sensitive Information

8.0 Sensitive Information

Sensitive information includes information that is proprietary, technical, business, financial, personal or otherwise requires confidentiality. Sensitive information is owned by or has been entrusted to OPG and must be kept confidential to preserve OPG's competitive advantage or commercial interests.

When handling sensitive information, employees must comply with all legal, regulatory, or applicable contractual obligations. Sensitive information must be kept confidential to safeguard assets, employee and customer privacy, and preserve public safety.

Employee Responsibilities:

- Know what information must be kept confidential. Employees must ask their manager when in doubt. Refer to OPG-STD-0030, Protecting OPG's Information, and OPG-STD-0171, Intellectual Property that sets out the various security classifications applicable to sensitive information
- Except as required by law and only with prior written approval of the accountable manager, do not disclose sensitive information to anyone outside OPG. This applies even after employees have left OPG's employment
- Within OPG, do not disclose sensitive information to others, including colleagues or other employees, unless they need to know the information in order to carry out their OPG accountabilities
- Only use approved AI systems in accordance with the Code and OPG-STD-0030, Protecting OPG's Information
- Protect sensitive information against theft, loss, destruction, unauthorized access/release, or misuse
- Do not use unauthorized sensitive information from other organizations for purposes related to OPG business
- Comply with any applicable insider trading laws and regulations that govern use of sensitive information
- Employees must advise their manager if they are aware of any inappropriate attempts to obtain or disclose sensitive information, or any misuse of such information
- Employees must advise their manager immediately if they, at any point, become aware of any inappropriate disclosure of sensitive information



9.0

Protection and Proper Use of Assets

9.0 Protection and Proper Use of Assets

While company systems such as email and internet access are primarily intended for business use, limited personal usage is permitted when conducted responsibly and within the boundaries of OPG's policies, standards, and procedures. Due to routine activities undertaken by the company for network management, security, investigations, and monitoring (as outlined in OPG's governing documents), users should be aware that privacy cannot be guaranteed.



Ethics Pause



What is limited personal use?

Limited personal use includes activity that is infrequent, reasonable, limited, and not related to outside business activities. It must occur outside of working hours (e.g. breaks) and must not interfere with productivity.

Some examples of prohibited personal use includes:

- Accessing inappropriate, offensive, harassing or discriminatory content
- Gambling or playing games
- Accessing prohibited social media sites or other prohibited websites
- Using OPG assets or systems for reasons related to outside business activities



All employees must take appropriate steps to:

- Ensure use of email and IT systems in accordance with the Cyber Security Policy, OPG-STD-0177, Acceptable Use Standard for Technology and other applicable standards and procedures (refer to Cyber Security's PowerNet)
- Protect OPG assets, including station, office and IT equipment from fraud, theft, damage, destruction and misuse (e.g. by vandalism or neglect), and use them only for OPG business
- Protect OPG's intellectual property, including copyrighted information, trademarks and logos, patents and trade secrets against loss or infringement, and use them only for OPG business
- Avoid misuse of other companies' property entrusted to OPG

- Only dispose of items having residual value according to OPG procedures that govern asset disposal
- Avoid use of removable media devices on OPG assets and do not bring electronic devices on site that could be used to record, replicate, or retrieve data and/or information, (e.g. AI devices/wearable technology). Acceptable personal devices such as medical devices, cell phones, and some smart watches can be used on site provided their use aligns with the requirements of the Code and OPG-STD-0177, Acceptable Use Standard for Technology

OPG does not tolerate fraud, theft, forgery, deceit and other dishonest behaviours.

9.1 Fraud & Theft

OPG has a zero-tolerance policy for fraud and theft. Fraud and theft are serious misconduct that can have a significant impact on OPG business including operational disruptions and reputational damage.

Employees found to have engaged in fraud or theft may be subject to discipline up to and including termination for cause in accordance with the *Employment Standards Act, 2000*.

There are many different types of fraud and theft that can occur including but not limited to:

- **Health and Dental Benefits Fraud:** An employee or dependent provides false or misleading information to an insurance provider with the intention of obtaining financial gain. For further details, refer to section 9.1.1 Benefits Fraud and Misuse.
- **Sick-Time or Leave of Absence Abuse:** An employee provides inaccurate information regarding their reason for taking sick leave and/or participates in activities inconsistent with the reported restrictions and/or limitations of their illness (e.g. calling in sick or requesting leave without legitimate medical justification).

- **Time Theft:** An employee fails to perform assigned job duties or participates in activities unrelated to their OPG position during scheduled working hours (e.g., submitting inaccurate or inflated time reports).
- **Financial Fraud:** An employee attempts to defraud OPG or its employees through fraudulent invoicing or payment activities. For additional details, refer to section 12.0 Accounting, Finance and Business Reporting.
- **Expense Fraud:** An employee submits reimbursement requests for expenses that are intentionally misrepresented as business-related, but are actually personal in nature (e.g. using an AMEX card or renting a vehicle for personal use while claiming these as business expenses).
- **Asset Misuse:** An employee takes OPG assets for personal purposes (e.g. taking tools home for personal tasks when these tools are owned by OPG).

Ethics Pause



What is fraud?

Fraud occurs when you intentionally provide misleading information for the purpose of obtaining a benefit or financial gain.

9.1.1 Benefits Fraud and Misuse

Benefits fraud and misuse occur when false or misleading information is submitted to insurance providers. This includes knowingly or negligently submitting a claim or permitting a service provider to submit a claim on an employee's behalf for items or services that are not covered under the applicable benefit plan. Employees have an obligation to review plan provisions before purchasing items and services to determine the level of coverage, if any. Employees are required to review all claims prior to submission.

Ethics Pause



What are some examples of benefits fraud and misuse?

Benefits fraud and misuse can take many forms, including:

- Employees knowingly or negligently submitting claims for services and/or products that were not provided or not covered by the plan (e.g. claims for treatments that the employee did not receive)
- Collusion by employees and providers to provide referral kickbacks or false receipts
- Misrepresenting dates, type or amount of service provided on receipts (e.g. designer sunglasses without prescription lenses, running shoes instead of orthotics, teeth whitening instead of dental cleaning)
- Employees transferring billing to other dependents under the plan to avoid coverage maximums (e.g. claims under a dependent's coverage to avoid coverage maximums)

Employees are accountable for any claims made to benefits insurance providers, even if a dependent submits a fraudulent claim under the employee's benefits plan.





10.0

Business Expenses

10.0 Business Expenses

Employees are expected to demonstrate integrity, prudence, and sound judgment when incurring or approving business expenses. All expenses must be reasonable and necessary, with clear business or commercial justification.

Employees who submit expenses for reimbursement, as well as managers who approve these expenses, are required to comply with OPG-STD-0075, Business Travel and Expenses Standard.

The corporate business expense card (AMEX) is to be used in accordance with OPG-INS-08700-0001 Corporate Business Expense Card Instructions for business purposes only.





11.0

Anti-Bribery and Corruption

11.0 Anti-Bribery and Corruption

Never offer, ask for, give or receive any form of bribe, kickback or any other type of improper payment, or attempt to gain influence or competitive advantage through improper means.

Ethics Pause



What is bribery?

Bribery is directly or indirectly giving or offering to give to an official a loan, reward, advantage or benefit of any kind as consideration for cooperation, assistance, exercise of influence, or an act or omission in connection with the transaction of business or any matter of business relating to the government or a claim against or any benefit that the government is authorized to bestow.

Employees must ensure that the requirements of all applicable anti-corruption laws are met, including, but not limited to the *Corruption of Foreign Public Officials Act*. Never offer or give facilitation payments, e.g. payments to foreign public officials to expedite or secure the performance of any act of a routine nature that is part of that official's duties or functions.

No payments, gifts or other benefits may be given, directly or indirectly, to public officials, political parties or political candidates for the purpose of influencing government decisions in OPG's favour or securing any other improper advantage.

Ensure that payments made to agents or other third parties are not used, in whole or in part, to influence government decisions or secure any other improper advantage. Do not engage in any form of corruption, extortion and/or embezzlement.





12.0

Accounting, Finance and Business Reporting

12.0 Accounting, Finance and Business Reporting

Aligned with OPG's core business imperatives—Operational Excellence, Project Excellence, Financial Strength, and Social License—all employees are required to:

- Use OPG funds only for lawful and proper purposes in accordance with approved authorities
- Never establish undisclosed funds or accounts
- Handle all cash and bank account transactions in a manner that avoids any question of fraud such as bribery, kickbacks, other illegal or improper payments, or any suspicion of impropriety whatsoever
- Ensure that all OPG documents accurately and clearly represent the relevant facts or true nature of a transaction, including but not limited to time reporting, sales reports, financial reports, and expense reports
- Individuals who are aware of conduct or practices that violate OPG financial accounting and reporting values or who have concerns regarding questionable accounting or auditing matters, are expected to report them to their manager, the Chief Ethics Officer, or VP Risk & Audit, Chief Audit Executive





13.0

Fair Competition

13.0 Fair Competition

All employees are required to follow applicable competition laws, such as the federal *Competition Act*, *Electricity Act* and *Ontario's Energy Board Act*. Additional information can be found in the Competition Legislation Compliance Guidelines for Preventing Anti-Competitive Behaviour, available from Law and Regulatory Affairs.





14.0

Suppliers

14.0 Suppliers

Employees must treat suppliers respectfully, fairly and in a professional manner. As required, employees must inform suppliers about the existence of the Code and the Supplier Code and provide access to the most recent versions of these documents.

When working with suppliers, remain mindful of the specific obligations and entitlements that are reflected in any contractual agreement between the supplier and OPG. Take reasonable steps to ensure that OPG's entitlements and obligations are properly maintained throughout the contractual relationship with the supplier.

Deal only with suppliers that act with integrity and adhere to high standards of ethical behaviour. Conduct sufficient due diligence and obtain contractual commitments from suppliers. This includes ensuring employees do not breach anti-corruption laws through the direct or indirect

provision of payments, gifts or other benefits to public officials, political parties or political candidates for the purpose of influencing any act or decision or securing any other improper advantage. Take appropriate action to address concerns with problem suppliers. If appropriate and subject to contractual obligations, OPG may end its relationship with suppliers if conduct is unsatisfactory.

Avoid actual, perceived and potential conflict of interests in any interaction with vendors and suppliers. If a conflict of interest arises, employees must disclose concerns immediately to their line manager and submit a COI Declaration as appropriate.

Suppliers must comply with the Code and Supplier Code and must not engage in any conduct that would cause OPG or any of its employees to be in breach of any of the obligations set out in the Code.

Ethics Pause



Who can Suppliers contact to report employee conduct that does not adhere to the Code or Supplier Code?

Suppliers can contact the Ethics Office (ethics@opg.com) and/or Security & Emergency Services (fraud, theft or workplace violence concerns) at 905-429-2551 if they have any concerns regarding potentially unethical conduct by OPG employees.



15.0

**Disclosure, Training
and Sign-Off**

15.0 Disclosure, Training and Sign-Off

The following outlines employee disclosure, training and sign-off requirements:

- All employees must declare any actual, potential or perceived conflict of interest to their manager and the Ethics Office (refer to section 5.0 Conflict of Interest)
- All employees must complete required training on the Code. Code Training must be included in the orientation program for new employees
- Management Group employees in Bands A to H are required to complete an electronic confirmation sign-off statement on an annual basis. This statement will acknowledge that they have read and are in compliance with the Code
- All directors, officers, and employees of OPG must comply with OPG-POL-0025, Disclosure Policy (refer to the Corporate Governance PowerNet)



16.0

Confidentiality

16.0 Confidentiality

OPG will not disclose the identity of individuals who report known and suspected violations of the Code, including information that could identify employees involved, except as necessary to investigate, resolve, or otherwise address the issue. OPG will disclose information if it has a legal obligation to do so.

Those involved in a known and suspected Code violation, or are involved in or aware of a Code investigation, are required to keep all aspects confidential. Anyone who knowingly breaches confidentiality may be subject to disciplinary action up to and including termination for cause in accordance with the *Employment Standards Act, 2000*.





17.0

Consequences

17.0 Consequences

Those who do not comply with the Code including OPG's values and behaviours may be subject to disciplinary actions up to and including termination for cause in accordance with the *Employment Standards Act, 2000*. OPG reserves the right to discipline anyone who knowingly makes a false statement or provides false information. Further, employees may be subject to disciplinary action for failure to report information about known and suspected violations of the Code.





18.0

Accountabilities

18.0 Accountabilities

All employees at every level of the organization have accountabilities under the Code and OPG-POL-0013, Code of Business Conduct Policy (the “Code Policy”).





18.1 Employee Accountabilities

Employees at all levels in the organization are accountable for:

- Understanding their responsibilities under and complying with the Code
- Completing any required training on the Code
- Carrying out their responsibilities ethically and with integrity, and treating those with whom they do business with dignity and respect
- Seeking advice from their manager, HR contact or the Ethics Office if uncertain about the right ethical decision
- Declaring all actual, perceived or potential conflicts of interest, in writing, to their manager as soon as they are known
- Reporting conduct that violates or appears to violate the Code or Supplier Code to their manager, HR contact or the Ethics Office
- Maintaining confidentiality when engaged in a Code violation process, procedure or investigation

18.2 Manager Accountabilities

Managers at all levels in the organization are accountable for:

- Providing their employees with the necessary tools to understand and comply with their responsibilities under the Code
- Ensuring their employees complete any required training on the Code
- Ensuring their Bands A to H staff complete the required electronic confirmation sign-off statement on an annual basis
- Reporting known and suspected violations of the Code and the Supplier Code to their HR contact or the Ethics Office as soon as they are known
- Taking appropriate management action to address known and suspected violations of the Code in partnership with their HR contact. For clarity, managers must not permit or condone behaviours that they know or reasonably believe to be violations of the Code

- Ensuring their employees complete a COI Declaration for any actual, perceived or potential conflicts of interest, and addressing declarations from employees and suppliers in consultation with their manager, HR contact and the Ethics Office
- Being concerned, knowledgeable and reliable counsellors to whom employees can comfortably go for advice
- Maintaining confidentiality in complaint processes to the extent permitted by law and the company's ability to address the concern
- Creating a work environment based on respect that encourages ethical behaviour

18.3 Enterprise Leadership Team Accountabilities

Each Enterprise Leadership Team (ELT) member is accountable for:

- Monitoring compliance with the Code and Supplier Code within their organizations; and
- Submitting an annual due diligence report to the Chief Ethics Officer that confirms that their employees have completed all required training on the Code, Bands A to H staff have completed the annual electronic confirmation sign-off statement and all known and suspected violations of the Code have been reported to the Chief Ethics Officer

18.4 Vice President Risk & Audit, Chief Audit Executive Accountabilities

The Vice President Risk & Audit, Chief Audit Executive is accountable for:

- Providing independent assurance to the Board of Directors that the controls related to the Code and the Supplier Code are operating effectively



18.5 Chief Ethics Officer Accountabilities

The Chief Ethics Officer is accountable, on behalf of the President and CEO, for:

- Ensuring that the Code Policy is implemented within OPG
- Preparing the Code and Supplier Code for approval by the Board of Directors
- Reviewing the Code and Supplier Code on a regular basis to ensure they continue to meet all relevant OPG standards and external business standards
- Tracking and reporting all known and suspected violations of the Code and the Supplier Code to the President and CEO, and OPG Board of Directors on an annual basis
- Providing advice and guidance with respect to the provisions of the Code and Supplier Code
- Ensuring that appropriate management action is taken to investigate and address known and suspected violations of the Code and the Supplier Code

The day-to-day monitoring of the Code is delegated to the Ethics Office. To contact the Chief Ethics Officer, email ethics@opg.com.

18.6 OPG Board of Directors

The OPG Board of Directors' mandate explicitly acknowledges its role in creating a culture of integrity throughout the organization. The Board has statutory obligations regarding conflicts of interest as well as a separate procedure for disclosure. The Board is required to follow provincial legislative requirements and guidance regarding specific types of conflicts and disclosure in their role as directors in the OPG Board of Directors' Conflict of Interest Policy and the Code Policy.

