

OPG Proprietary		
Document Number: OPG-POL-0013	Revision R015	
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Title: CODE OF BUSINESS CONDUCT POLICY

Policy Statements: Ontario Power Generation (OPG) is committed to being an ethical company. It shall conduct its relationships with its employees, suppliers, customers, subsidiaries, stakeholders and the public in accordance with the values of safety, integrity, excellence, inclusion and innovation as outlined in the OPG Code of Business Conduct (“Code”) and Supplier Code of Conduct (“Supplier Code”).

Requirements: OPG shall establish a Code and a Supplier Code that foster ethical behaviour in its business activities and, at a minimum, meet all external legal and regulatory requirements relating to employee and supplier conduct.

OPG shall not tolerate:

- Discrimination or harassment related to grounds protected by applicable human rights legislation
- Personal harassment including behaviour that demeans, threatens or humiliates a person or group of people
- Comments or conduct that demeans, threatens, ridicules or disparages a person or group of employees or people, even if they are not directed at a particular individual
- Comments, jokes or conduct that is sexual in nature
- Abusive, threatening, intimidating or violent acts directed at anyone employees come in contact with in carrying out their responsibilities
- Retaliation or reprisal, including threats against an employee for reporting in good faith or participation in a complaint process

OPG shall communicate to its employees, directors, officers, agents, representatives, consultants, business partners, contractors, subsidiaries and suppliers about their obligations under the Code and Supplier Code.

OPG shall monitor and enforce compliance with the Code and Supplier Code. OPG shall establish mechanisms where employees and suppliers can raise concerns and ensure that known and suspected violations of the Code and Supplier Code are appropriately investigated and addressed.

Accountabilities: **The Chief Ethics Officer is accountable, on behalf of the President & Chief Executive Officer for:**

- Ensuring this policy is effectively 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

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- 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

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

- Monitoring compliance with the Code and Supplier Code within their organizations
- 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

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 Supplier Code are operating effectively

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 confirmation sign-off on an annual basis
- Reporting known and suspected violations of the Code and 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 written declaration of any actual, perceived or potential conflict 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

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Employees at all levels in the organization are accountable for:

- Understanding Code responsibilities 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

Attachments: Code of Business Conduct
Supplier Code of Conduct

Sponsoring Unit: Corporate Services

Approval: Board of Directors

Effective Date: May 11, 2026

Document requires CNSC Notification