

BOARD DIVERSITY POLICY

PURPOSE

This policy aims to set out the key considerations of the board of directors (the "**Board**") of AltaGas Ltd. ("**AltaGas**") in relation to Board composition and the Board's approach for achieving diversity on its Board, including gender and other diversity.

OBJECTIVE AND SCOPE

The Board recognizes that diversity among its directors enhances decision-making by utilizing the differences in perspective of the members of the Board. The Board is committed to diversity among its members by actively seeking qualified candidates who are diverse in professional experience, skills and functional expertise, knowledge, personal competencies and qualities, and diverse with respect to other attributes included as part of the Diversity Criteria.

The Governance Committee is responsible for assessing Board size, composition and effectiveness, and for recommending to the Board (i) director nominees to stand for election at the annual shareholder meeting; and (ii) candidates for appointment to the Board between annual meetings.

The Governance Committee will be guided by the following principles when assessing Board composition or recommending nominees for appointment or re-election:

- all nominees will be highly qualified;
- nominees will be evaluated based upon their skills with reference to skills identified as required by the Board in accordance with the director skills matrix;
- a balance in terms of experience, expertise, diversity (including consideration of Diversity Criteria) and other required competencies for the Board as a whole will be sought for each nomination; and
- any specific targets with respect to diversity (including in relation to Diversity Criteria) will be considered when making recommendations.

The Board will continue to ensure at least 30% of the directors on the Board are women and, with the attainment of its 2025 goal to achieve 50% gender and ethnic/racial diversity on the Board, will strive to maintain such diversity. In the event of an unexpected retirement which negatively impacts diversity, the Board shall use best efforts to improve diversity within one year of such retirement. The Governance Committee will continue to monitor progress on the Board's diversity objectives as part of the annual assessment of the Board's effectiveness. These measurable objectives may be adjusted from time to time by resolution of the Board.

The Governance Committee will also periodically assess the effectiveness of the nomination process in achieving the diversity targets set by the Board from time to time and will continue to promote its overall diversity objectives by taking steps to ensure that nominee recruitment and identification processes are appropriate in terms of depth and scope to foster identification and progression of diverse candidates.

DEFINITIONS

"**Diversity Criteria**" means certain characteristics of a nominee that will be considered as part of the nomination process, including, without limitation, membership within a Designated Group, age, race, ethnicity, sexual orientation, education, geographic location and other characteristics of the communities in which AltaGas operates.

"**Designated Group**" has the meaning specified by the *Canada Business Corporations Act*, and includes women, visible minorities, Indigenous peoples and persons with disabilities.

REVIEW OF THE POLICY

The Governance Committee will review this Policy from time to time as necessary, and make recommendations to the Board for consideration and approval. This Policy may be materially amended or modified only with prior approval by the Board.

Approved by the Board on October 28, 2024