

HUMAN RESOURCES AND COMPENSATION COMMITTEE MANDATE

I. PURPOSE

The Board of Directors (the “Board”) of AltaGas Ltd. (“AltaGas” or the “Corporation”) has established a Human Resources and Compensation Committee (the “Committee”) to serve as the Human Resources and Compensation Committee of the Board. The Committee is responsible for performing such duties as delegated by the Board to assist the Board in fulfilling its oversight role in relation to the alignment of compensation programs with organizational performance and shareholder value, executive compensation, CEO and executive succession planning and broader human capital strategies, including workforce development, inclusion and corporate culture.

II. MEMBERSHIP

The Board shall elect from its members not less than three (3) Directors to serve on the Committee (the “Members”) and shall appoint one such Member as Chair of the Committee. Every Member must be independent in accordance with National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators.

Each Member shall hold office until the Member resigns or is replaced, whichever first occurs. Any Member may be removed or replaced at any time by the Board and shall cease to be a Member upon ceasing to be a Director of the Corporation. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board on the recommendation of the Governance Committee, provided that the proposed Member meets the above criteria.

The Corporate Secretary of the Corporation shall be secretary to the Committee unless the Committee directs otherwise.

III. MEETINGS

The Committee shall convene no less than four times per year at such times and places as designated by its Chair or whenever a meeting is requested by a Member, the Board, the Chair of the Board or an officer of the Corporation. A minimum of twenty-four (24) hours’ notice of each meeting shall be given to each Member. Members may waive notice of the meeting in any manner, including through attendance at a meeting. Members of management of the Corporation or any subsidiary or affiliate of the Corporation shall attend whenever requested to do so by a Member. The Committee shall have the right to determine who shall be present at any time during a meeting of the Committee.

A meeting of the Committee shall be duly convened if a majority of Members are present. Members may participate in a meeting of the Committee by means of such telephonic, electronic or other communication facilities as permit all persons participating in the meeting to communicate adequately with each other, and a Member participating in such a meeting by any means is deemed to be present at that meeting.

In the absence of the Chair of the Committee, the Members may choose one of the Members to be the Chair of the meeting.

The Committee will hold *in camera* sessions as may be deemed appropriate by the Members.

Minutes shall be kept of all meetings of the Committee by the Corporate Secretary of the Corporation or designate of the Corporate Secretary, as approved by the Chair.

IV. DUTIES AND RESPONSIBILITIES OF THE CHAIR

The Chair's primary responsibilities include:

1. providing leadership to the Committee and assisting the Committee in reviewing and monitoring its responsibilities;
2. working with management on the development of agendas;
3. ensuring, to the extent possible, the Committee has sufficient information to properly discharge its duties and responsibilities;
4. presiding over meetings and ensuring such meetings are conducted in an efficient, effective and focused manner;
5. in collaboration with the Board Chair, preparing the materials for the annual performance review of the CEO;
6. facilitating information sharing with other Board committees as required to address matters of mutual interest or concern; and
7. reporting to the Board on the activities, recommendations and decisions of the Committee after each meeting.

V. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

The Board hereby delegates to the Committee, as permitted by and in accordance with the requirements of the *Canada Business Corporations Act*, the Articles and By-laws of the Corporation and any legal or regulatory authority having jurisdiction, the authority to perform the following functions:

Compensation Philosophy & Plans

1. Oversee the Corporation's compensation philosophy and ensure the compensation programs align with the Corporation's philosophy, strategy and business objectives.
2. Approve adjustments to employee salary pool on an annual basis.
3. Oversee the administration of the Corporation's short-term incentive ("STI") plan, including:
 - a. review and recommend to the Board for approval any substantive amendments to the STI plan and the adoption of any new short-term incentive plans;
 - b. review and recommend to the Board for approval the annual STI scorecards; and
 - c. review performance against prior year scorecards, in consultation with the EHS Committee in respect of environmental and safety performance and the Audit Committee in respect of financial performance, and recommend to the Board for approval the multipliers to be used in the STI calculations.
4. Oversee the administration of the Corporation's long-term incentive ("LTI") plans, including the Phantom Unit Plan and the Option Plan, and:
 - a. review and recommend to the Board for approval any substantive amendments to the existing LTI plans and the adoption of any new plans, subject to shareholder approval if required;

- b. approve any LTI grant pools to be established and the terms of any LTI grants to be issued thereunder;
- c. approve the LTI performance measures, including the performance targets for the performance units ("PUs") under the Phantom Unit Plan and the PU peer group;
- d. approve the PU multiplier to be used in relation to any vesting PUs, including the review of performance against the performance measures in consultation with the Audit Committee; and
- e. approve amendments to the early termination provisions of any LTI grant for employees other than the CEO.

Executive Compensation

- 5. Review executive compensation trends.
- 6. Approve the compensation peer group used in assessing compensation for the members of the executive leadership team ("Executives") of the Corporation and any changes thereto.
- 7. Review the total compensation for Executives, including target compensation mix and LTI grant mix, and:
 - a. recommend to the Board for approval the Chief Executive Officer's ("CEO") base salary, STI and LTI targets as a percentage of base salary; and
 - b. approve the base salary, STI and LTI targets as a percentage of base salary for all other Executives and CEO direct reports who are officers.
- 8. In conjunction with the Board Chair, review and approve the CEO's individual objectives for the year and evaluate the CEO's performance against prior year objectives and recommend to the Board for approval the individual STI multiplier for the CEO.
- 9. In conjunction with the CEO, evaluate the performance of all other Executives and CEO direct reports who are officers against their respective individual objectives and approve their individual STI multipliers.
- 10. For Executives and officers who report directly to the CEO, approve the terms of annual grants under the LTI plans and recommend to the Board for approval any changes to LTI grant mix or one-time awards under the LTI plans.
- 11. Review the compensation of all other officers, including individual STI multipliers and changes to base salary and incentive targets as a percentage of base salary.
- 12. Review and recommend to the Board for approval the material terms of, or amendments to, any employment agreement or severance agreement relating to the CEO or other Executives and the application of any "change of control" provision in such agreements.
- 13. Approve the material terms of, or amendments to, any offer, employment agreement or severance agreement relating to the CEO direct reports (who are not Executives) and the application of any "change of control" provision in such agreements.
- 14. Approve equity ownership requirements for officers and annually review the progress made by officers in meeting equity ownership requirements.

Pension and Benefits

15. Review and recommend to the Board for approval material amendments to pension and/or retirement plans.
16. Approve any changes to the mandate of the retirement and savings committee ("RSC") pursuant to which certain duties and responsibilities relating to Canadian pensions and retirement plans have been delegated to management.

Succession Planning and Human Capital Management

17. Approve the appointment of corporate officers (other than executive officers), or any change of title for such officers.
18. Recommend to the Board for approval, the appointment of the CEO and other Executives of the Corporation (including any changes in title of such officers).
19. On an annual basis, review matters relating to succession planning for the CEO and Executives.
20. Review workforce strategies and key initiatives related to culture, employee engagement, recruitment, development, unions and employee relations, and diversity and inclusion.

Risk Oversight

21. Review management's updates on identification, assessment and mitigation strategies for the top workforce risks, including those related to the Corporation's compensation program and practices, succession planning, development, retention and recruitment.
22. Review and report to the Board on the results of risk assessments prepared by compensation advisors in relation to the Corporation's compensation programs and policies and monitor practices to ensure they do not encourage excessive or inappropriate risk taking among Executives and employees.

Other

23. Review the information contained in public disclosure documents relating to executive compensation and other matters relating to the Committee's mandate and approve the compensation discussion and analysis contained in the Corporation's management information circular.
24. Consider any action to be taken regarding feedback from shareholders or proxy advisors on human resources or executive compensation matters.
25. On an annual basis, review the Committee mandate and recommend any changes.
26. Approve substantive amendments to significant policies within the Committee's mandate.
27. Review, approve or make recommendations to the Board, as required, in respect of any other matters considered necessary or appropriate in the context of the Committee's mandate or as may be specifically delegated to the Committee by the Board from time to time.

VI. COMMITTEE TIMETABLE

The major activities of the Committee will be outlined in an annual schedule and workplan.

VII. OUTSIDE EXPERTS AND ADVISORS

The Committee is authorized to retain and oversee independent counsel, outside experts and other advisors to advise the Committee on any matter and to compensate such advisors.

Approved by the Board on July 28, 2026.