

ANTI-BRIBERY POLICY



I. PURPOSE OF THE POLICY

Corruption and bribery pose legal, commercial, and reputational risk to Pembina and can also result in erosion of internal trust and confidence. The purpose of this Anti-Bribery Policy is to formalize and record Pembina's procedures to ensure that Pembina and its Personnel conduct business in an honest and ethical manner when dealing with Government Officials and all other parties and comply with the Anti-Corruption Laws. This Policy reflects the standards to which Pembina expects its Third Party Representatives to adhere when acting on Pembina's behalf.

This Policy is designed to complement Pembina's Code of Ethics Policy and Whistleblower Policy. Any questions regarding this Policy should be directed to the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer.

II. SCOPE AND APPLICATION

The Policy applies to all Personnel. Pembina will provide a copy of the current version of this Policy and related policies and guidance documents to all Personnel when they are hired and will provide copies of significant changes as necessary. A copy of this Policy will be made available by posting the Policy on Pembina's website at www.pembina.com.

Definitions

In this Policy:

"Anti-Corruption Laws" means Canada's *Criminal Code* and *Corruption of Foreign Public Officials Act*, the United States *Foreign Corrupt Practices Act*, various state laws in the U.S. that criminalize bribery and corruption of US Government Officials, the U.K. *Bribery Act, 2010*, the principles described in the Organisation for Economic Co-operation and Development's *Convention on Combating Bribery of Foreign Public Officials in International Business Transactions* and its Commentaries, and any local anti-bribery or anti-corruption laws applicable to Pembina;

"Board" means the board of directors of the Corporation from time to time;

"Corporation" means Pembina Pipeline Corporation;

"Facilitation Payment" means an occasional payment of minimal value made solely to expedite or secure the performance of a routine, non-discretionary government action such as the issuance of a permit, licence, or other government document;

"Gifts and Hospitality" means gifts, meals, hospitality, entertainment, travel, or other benefits provided to or by Personnel;

"**Government Official**" means the persons listed in Section III.C: "Responsibilities: Who Are Government Officials?";

"**Leader**" means Personnel at the supervisor level or higher;

"**Pembina**" means Pembina Pipeline Corporation and its subsidiaries;

"**Personnel**" means directors, officers, and employees of Pembina;

"**Policy**" means this Anti-Bribery Policy; and

"**Third Party Representative**" means contractors, consultants, agents, or other third party representatives engaged by Pembina.

III. RESPONSIBILITIES

A. Anti-Corruption Laws

There are laws throughout the world prohibiting bribery and corruption, including the Anti-Corruption Laws. Certain Anti-Corruption Laws, including the Canadian *Corruption of Foreign Public Officials Act* and the U.S. *Foreign Corrupt Practices Act* apply to the actions of Pembina and Personnel anywhere in the world. Therefore, the Anti-Corruption Laws must be complied with on a global basis.

B. What is Bribery and Corruption?

Corruption is the misuse of power by Government Officials or other parties for illegitimate private gain. Bribery is the offer, promise, or provision, directly or indirectly, of a loan, reward, advantage, or benefit of any kind to a person in a position of power to influence that person's views or conduct or to obtain or retain an improper advantage. Bribery and corruption can take many forms, including the provision or acceptance of consideration, such as but not limited to:

- Cash payments;
- Jobs or "consulting" relationships;
- Commissions or kickbacks;
- Excessive gifts, entertainment, or hospitality;
- Payment of non-business related or lavish travel expenses;
- Illegal political contributions; or
- Provision of personal favours to the official or their family.

Corruption and bribery are never acceptable business practices and are illegal. This is equally true for corruption and bribery facilitated indirectly through third parties, such as through family members, business associates, or intermediaries. Accordingly, Personnel are strictly prohibited from offering, paying, promising, or authorizing any bribe to any Government Official, or any other person, directly or indirectly through a third party or family member.

C. Who are Government Officials?

"Government Officials" (foreign or domestic) are defined broadly under Anti-Corruption Laws to include:

- Government ministers and their staff;
- Members of legislative bodies or other elected officials;
- Judges and ambassadors;
- Officials or employees of government departments and agencies, regardless of rank or position;
- Any employee of any branch of government at any level: federal, state, or local;
- Customs, immigration, tax, and police personnel;
- An officer or employee of any state-owned or state-controlled company, including Crown corporations and excluding foreign state-owned companies when they operate commercially in Canada or the United States of America;
- Persons employed by a board, commission, or other body or authority that is established to perform a duty or function on behalf of a foreign state;
- Indigenous government officials;
- Political parties, party officials, and candidates for political office; and
- Employees of public international organizations, such as the United Nations or World Bank.

In addition, a person does not cease to be a Government Official by purporting to act in a private capacity or by the fact that he or she serves without compensation.

If you are not sure whether a particular person is a Government Official, please contact the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer for further guidance.

D. Avoiding Bribery in the Private Sector

While much of the focus of this Policy is on avoiding bribery and corruption relating to Government Officials, bribery of non-government personnel (such as employees of private business and union officials) is also unethical, illegal, and can cause great reputational and business harm in addition to criminal penalties. It is therefore Pembina's policy to prohibit providing bribes to anyone, regardless of whether or not they are a Government Official.

E. Prohibition Against Accepting Bribes and Kickbacks

As part of Pembina's commitment to conducting business with integrity, all forms of corruption and bribery are prohibited. As a result, Personnel must never request or accept a bribe, kickback, or any benefit provided in an attempt to improperly influence a decision, action, or inaction by Pembina or Personnel.

F. Facilitation Payments

Facilitation Payments are small bribes. Accordingly, the use of Facilitation Payments is strictly prohibited.

G. Gifts and Hospitality

Business development with private parties often involves reasonable business-related expenditures, including the provision of reasonable Gifts and Hospitality. Nothing in this Policy should be taken to discourage legal and reasonable Gifts and Hospitality for private parties, so long as:

- it is not in the form of cash, stock, or other negotiable instruments;
- it is consistent with normal business customs;
- it does not violate the recipient's policies;
- it is provided in a transparent and open manner;
- the cost is reasonable (when considering the reasonableness of an expense, you should consider the frequency with which such expenses are incurred. Modest costs frequently incurred can, when aggregated, amount to lavish and potentially improper payments);
- it cannot be construed as a bribe;
- it is provided for a legitimate business reason;
- it does not create a sense of obligation on the part of the recipient; and
- it complies with this Policy and Pembina's Code of Ethics Policy.

It is important to note, that Gifts and Hospitality provided to Government Officials are subject to additional restrictions as they can present particular risks under Anti-Corruption Laws. Gifts and Hospitality provided to a Government Official to obtain an improper advantage for Pembina can violate the Anti-Corruption Laws. Accordingly, Personnel are prohibited from providing any Gift or Hospitality to a Government Official or a member of their immediate family with a value of more than one-hundred and fifty dollars CAD (\$150.00) without prior approval of the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer. All Gifts and Hospitality provided to Government Officials must also comply with the requirements set out above.

In addition to the Anti-Corruption Laws, lobbying laws, and regulations (which vary between countries, provinces, states, and municipalities) and complex internal rules applicable to government employees can restrict what Gifts or Hospitality may be received by Government Officials. Pembina is committed to compliance with all applicable lobbying laws and regulations and, as a result, Personnel are strictly prohibited from:

- providing any Gifts or Hospitality that violate applicable lobbying laws or regulations; or
- knowingly providing Gifts or Hospitality that violate internal rules or thresholds applicable to the recipient of the Gift or Hospitality.

The Senior Vice President, External Affairs and Chief Legal and Sustainability Officer should be consulted if there is any question whether any Gifts or Hospitality would violate this Policy or the Anti-Corruption Laws.

H. Payment of Travel, Expenses and Per Diems for Government Officials

Sometimes government departments do not have adequate resources to undertake required tasks in connection with the regulation or approval of specific activities. As a result, Pembina may be asked to provide financial or other support for such activities. Such matters raise special considerations and you must obtain written pre-approval from the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer before agreeing to provide such support.

In appropriate circumstances, Pembina may pay reasonable travel and expenses for Government Officials. The types of circumstances in which such expenses may be approved are when there is a legitimate business need for Pembina to pay such expenses, for example:

- in connection with contract negotiation or contract execution, or
- to visit Pembina's operations in order to test equipment or demonstrate specific capabilities or practices.

Such expenses may only be paid where permitted under the Anti-Corruption Laws, lobbying laws and regulations, and local law, and approved in advance by the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer. The expenses must be reasonable in amount and directly related to the business purpose. Pembina will not pay or reimburse travel or other expenses which are predominately for recreation or entertainment, or for a Government Official's spouse or other family members.

Per diems or cash allowances must not be paid to Government Officials, except with the prior written authorization of the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer.

I. Hiring Government Officials or Their Relatives

Pembina may only hire Government Officials, or relatives of Government Officials, where the hire is completed in the ordinary course, the person is qualified to perform the services for which they are being hired, and the hire is not meant to be an improper benefit to a Government Official. Under no circumstances will the prospect of a job or contract be offered to an official or their family as a bribe to influence the official's views or conduct or to obtain or retain an improper advantage. Prior to engagement of any Government Official (including Indigenous Official), appropriate recusal or disclosure conditions should be considered, and approval will be required from the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer.

J. Political and Charitable Contributions

Charitable and Community Contributions

Pembina recognizes the importance of contributing to the communities in which it operates and provides support to a wide variety of initiatives through donations and the sponsorship of various events. Pembina may, from time to time, make charitable and community contributions pursuant to its Community Investment and Community and Indigenous Affairs Program. All charitable and community contributions by or on behalf of Pembina must be accounted for with supporting documentation including a receipt or written record of

the donation. Contributions may be to local, provincial/state, and national non-profit and charitable organizations as well as directly to local communities.

Political Contributions

Pembina is non-partisan and strives to remain politically neutral so that our decisions are seen not to be driven by political bias; this is true at all levels of government including municipal, provincial, state, and federal governments in Canada and the United States. As such, political contributions on behalf of Pembina are only allowed in jurisdictions where such contributions are permissible by law.

Pembina's policy is that all of its contributions to political parties, politicians, or candidates for public office must be approved in advance by the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer. Always seek approval of the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer prior to provision of any of Pembina's money, assets, property, or other things of value to any political parties, politicians, or candidates for public office.

Personnel are prohibited from making contributions on Pembina's behalf to any charity owned or controlled by a Government Official. For clarity, this prohibition does not exclude any contributions directly to a local community in the context of the above-referenced Community Investment and Community and Indigenous Affairs Program.

K. Use of Contractors, Agents, and Other Third Party Representatives

Pembina will not use Third Party Representatives to engage on its behalf in unethical or illegal practices that would be prohibited by this Policy or the Anti-Corruption Laws if undertaken directly by Pembina.

Pembina must enter into a written agreement with any Third Party Representative that interacts with Government Officials on Pembina's behalf. This agreement shall require the Third Party Representative to abide by this Policy (or its own anti-bribery policy if it is materially equivalent to this Policy) and all applicable Anti-Corruption Laws. Appropriate anti-bribery contract clauses can be obtained from the Legal Services Unit. Any payment made to a Third Party Representative that interacts with Government Officials on Pembina's behalf must not exceed amounts specified in the written agreement.

In addition, the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer must be consulted in advance of engaging any "high risk" Third Party Representative that will interact with Government Officials on Pembina's behalf. A Third Party Representative is "high risk" if they are engaged to obtain business or other financial benefit from a government, or will be interacting with Government Officials, located in any country listed in Appendix A attached to this Policy. The Senior Vice President, External Affairs and Chief Legal and Sustainability Officer may require that appropriate due diligence is conducted prior to retaining any "high risk" Third Party Representative. The nature and extent of such due diligence will be context driven depending on the nature of the services to be provided, and shall be determined in consultation with the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer.

L. Internal Controls

Management of Pembina have developed and shall maintain a system of accounting internal controls to facilitate compliance with this Policy, as well as to foster a culture of integrity and maintain accountability over Pembina's assets.

M. Books and Records

Pembina shall maintain books and records that are full, fair, and accurate, and that reflect all transactions, use and disposition of assets, and other similar information. All Personnel must ensure that:

- (a) all gifts, hospitality, and other expenses related to Government Officials are properly reported and recorded;
- (b) any payment made on behalf of Pembina is supported by appropriate documentation (such as invoices and receipts);
- (c) no payment to any third party that interacts with Government Officials on Pembina's behalf is made in cash, unless authorized by the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer; and
- (d) no Personnel create or help create any documents (including cheques, invoices, receipts, expense reports or other accounting documentation) for the purpose of concealing any improper activity.

In reviewing and approving expenses, or in the review of any books and records, any question which may arise in connection with this Policy shall be brought to the attention of the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer.

IV. REPORTING

Personnel are required to promptly report any potential or suspected violation of this Policy or the Anti-Corruption Laws in accordance with Pembina's Whistleblower Policy.

V. COMPLIANCE

Personnel must comply with this Policy at all times, excluding exigent circumstances. Violation of this Policy may result in disciplinary action up to and including termination of employment for cause or termination of contract, as applicable. Pembina reserves the right to refer any violation of the Anti-Corruption Laws or other applicable law to the appropriate regulatory authorities, which could lead to penalties, fines, or imprisonment.

A. What to do in the Event of an Offer or Request for a Bribe

If any other party offers or requests a bribe, kickback, or other thing of value (including Gifts and Hospitality) that would be in violation of this Policy, politely turn down the offer or request and make a record of it as soon as possible. The record should be marked "confidential" and promptly provided to the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer so they can advise regarding the appropriate next steps.

B. Exigent Circumstances

Nothing in this Policy prohibits the making of payments in cash or in kind to Government Officials when life, safety, or health is at imminent risk. Personnel are permitted to make a payment to avoid being subjected to a health or safety risk. The making of such a payment in exigent circumstances should be reported to the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer as soon as possible

after the payment is made. Such payments must be accurately recorded and identified in expense reports and other books and records.

C. Training and Certification

The Senior Vice President, External Affairs and Chief Legal and Sustainability Officer shall establish and conduct a suitable training program for appropriate new or existing Personnel on the compliance goals and requirements of this Policy and will maintain records documenting the date and content of the training and the names of those trained.

VI. REVIEWED AND APPROVED

The Senior Vice President, External Affairs and Chief Legal and Sustainability Officer is the owner of this Policy. This Policy will be:

- reviewed by the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer annually; and also
- reviewed and approved by the Governance, Nominating and Corporate Social Responsibility Committee annually and when necessary, to reflect changes to the Anti-Corruption Laws and Pembina's risk profile and internal controls.

This Policy was last reviewed and approved by the Governance, Nominating and Corporate Social Responsibility Committee in August 2024.

VII. RELATED POLICIES

The following policies relate to the subject matter of this Policy:

- Code of Ethics Policy
- Indigenous & Tribal Relations Policy
- Whistleblower Policy

VIII. SUPPORTING DOCUMENTS

Rules and Conventions in support of this Policy may be created and approved by the Senior Vice President, External Affairs and Chief Legal and Sustainability Officer, and include but are not limited to:

- Community Investment Guidelines

Appendix A – Enhanced Corruption Risk Jurisdictions

Afghanistan	Egypt	Libya	Serbia
Albania	El Salvador	Madagascar	Sierra Leone
Algeria	Equatorial Guinea	Malawi	Solomon Islands
Angola	Eritrea	Malaysia	Somalia
Argentina	Eswatini	Maldives	South Africa
Armenia	Ethiopia	Mali	South Sudan
Azerbaijan	Gabon	Mauritania	Sri Lanka
Bahrain	Gambia		Sudan
Bangladesh	Ghana	Mexico	Suriname
Belarus	Guatemala	Moldova	Syria
Benin	Guinea	Mongolia	Tajikistan
Bolivia	Guinea Bissau	Montenegro	Tanzania
Bosnia and Herzegovina	Guyana	Morocco	Thailand
Brazil	Haiti	Mozambique	Timor-Leste
Bulgaria	Honduras	Myanmar	Togo
Burkina Faso	Hungary	Namibia	Trinidad and Tobago
Burundi	India	Nepal	Tunisia
Cambodia	Indonesia	Nicaragua	Turkey
Cameroon	Iran	Niger	Turkmenistan
Central African Republic	Iraq	Nigeria	Uganda
Chad	Jamaica	North Macedonia	Ukraine
China	Jordan	Oman	Uzbekistan
Colombia	Kazakhstan	Pakistan	Vanuatu
Comoros	Kenya	Panama	Venezuela
Congo	Korea, North	Papua New Guinea	Vietnam
Cote d'Ivoire	Kosovo	Paraguay	Yemen
Croatia	Kuwait	Peru	Zambia
Cuba	Kyrgyzstan	Philippines	Zimbabwe
Democratic Republic of the Congo	Laos	Romania	
Djibouti	Lebanon	Russia	
Dominican Republic	Lesotho	Sao Tome and Principe	
Ecuador	Liberia	Senegal	