

**BOARD OF DIRECTORS OF ALTAGAS LTD.****I. PURPOSE**

The Board of Directors (the “Board”) of AltaGas Ltd. (“AltaGas” or the “Corporation”) is constituted and will act in accordance with the Articles and By-laws of the Corporation and with the *Canada Business Corporations Act* (the “Act”), as may be amended from time to time.

The Board is responsible for the stewardship of AltaGas by providing effective, independent oversight of the management of AltaGas’ business and affairs. This mandate shall not be taken to create a higher duty or increase the liability of the Corporation, its Board, or any of its Directors or management, beyond that otherwise provided by applicable law. The delegation of the management and affairs of the Corporation contained in this mandate, the committee mandates and any other delegation of authority approved for the Corporation are intended to improve the process of corporate governance and do not derogate from the Board’s oversight function.

**II. MEMBERSHIP**

The Articles of the Corporation provide for a minimum and a maximum number of Directors. The Board may determine from time to time, within the range set out in the Articles, the number of Directors to be nominated for election by shareholders at any meeting of shareholders. In addition, the Articles provide for the ability of the Directors to appoint one or more Directors between annual meetings of shareholders. Shareholders will approve the election of Directors at least annually in accordance with the Articles and the Act.

The Board must be composed of a majority of members who have been determined by the Board to be independent (in accordance with National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators).

The Board will appoint a Director to be Chair, who shall be independent for the purposes of all applicable laws and stock exchange requirements.

**III. MEETINGS**

Meetings of the Board shall be called and held in a manner consistent with and at any location contemplated in the Corporation’s By-laws. The Board will meet at least quarterly and, in addition, once annually to review long-term and strategic planning for the Corporation, and once annually to review the budget for the upcoming financial year.

The Chair shall act as chair of all meetings of the Board at which the Chair is present. In the absence of the Chair, the Directors present at the meeting shall appoint one of their number to act as chair of the meeting. Unless otherwise determined by the Board, the Corporate Secretary of the Corporation shall act as secretary of all meetings of the Board.

The Board may invite any of the Corporation’s officers, employees, advisors or any other person to attend meetings of the Board to assist in the discussion and examination of the matters under consideration by the Board.

In connection with each meeting of the Board, the independent Directors shall have the opportunity to meet without any member of management being present.

#### **IV. DUTIES AND RESPONSIBILITIES**

The Board has plenary power. Any responsibility not delegated to management or a committee of the Board remains with the Board. The Board has the responsibility to:

##### *Ethics and Integrity*

1. Promote a culture of integrity, diversity and inclusion, health and safety and responsible stewardship by approving standards for ethical business conduct for employees, officers and directors of AltaGas and its subsidiaries, including the Code of Business Ethics (COBE), and ensuring maintenance of key policies referenced in the COBE that drive sustainable and responsible operations.
2. Ensure policies and procedures are in place to monitor compliance with the COBE and key policies, and receive updates on material matters from its committees and management..

##### *Strategic Planning*

3. Adopt a strategic planning process and approve, on an annual basis, management's strategic plan, taking into account the opportunities and risks associated with the business with a view to the sustainability of the Corporation.
4. Review the Corporation's overall compensation philosophy and programs, including short- and long-term compensation, incentive, pension and/or retirement plans, to ensure alignment with the long-term strategy and interests of the Corporation and its stakeholders.
5. Regularly consider the Corporation's strategy, evaluate management's progress in meeting objectives that align with such strategy and consider any adjustments to strategy that may be required from time to time.
6. Review the Corporation's financial objectives, plans and actions and approve, on an annual basis, the Corporation's consolidated budget.
7. Review and approve all material transactions, including acquisitions, divestitures, capital allocations, expenditures and other transactions which have not otherwise been delegated to management to approve.

##### *Oversight of Risk*

8. Ensure management has implemented appropriate systems to identify, report, and manage the principal risks of the Corporation's business.
9. Consider the Corporation's risk profile and oversee the Corporation's risk management by, among other things, approving policies designed to implement risk mitigation measures and by regularly reviewing management's identification of the principal risks, and the risk mitigation measures and strategies employed by management.

##### *Oversight of Management*

10. Approve the appointment of executive officers of the Corporation, including the Chief Executive Officer (CEO), and delegate the necessary authority for the conduct of business.
11. Establish annual objectives for the CEO and monitor the CEO's progress against those objectives.

12. Review the performance of the executive officers and following a review of the recommendations of the Human Resources and Compensation Committee, approve the compensation for the executive officers.
13. Oversee succession planning for the CEO and other executive officers.
14. Oversee the Corporation's human resources strategy and plans, including its diversity and inclusion policies.

#### *Financial Statements, Controls and Reporting*

15. Review management's assessment of the integrity and effectiveness of the Corporation's internal controls and management information systems.
16. Approve and recommend to the shareholders the appointment and compensation of the external auditor.
17. Review the financial performance of the Corporation and declare dividends as appropriate.
18. Approve for public release, on the recommendation of the Audit Committee, the Corporation's financial statements, management's discussion and analysis and earnings news releases.

#### *Corporate Communication and Public Disclosure*

19. Ensure policies and procedures are in place for effective, timely and non-selective communications between the Corporation, its Shareholders, other stakeholders and the public.
20. Approve such continuous reporting disclosures as required under applicable laws and stock exchange requirements.
21. Establish procedures for receiving feedback from shareholders and establishing communications with the Board.

#### *Governance and Sustainability*

22. Approve the Corporation's approach to corporate governance, including annual review and approval of the corporate governance guidelines, the mandates of the Board and each committee of the Board, and the position descriptions for the Chair and CEO.
23. Consider and, where appropriate, approve the Corporation's approach to environmental, social and governance ("ESG") matters, including strategies, policies and practices, and review management's identification of impacts, risks and opportunities with respect thereto.
24. Ensure structures and procedures are in place to evaluate the independence of Directors, manage actual or potential conflicts of interest and ensure the Board functions independently of management.
25. Oversee succession planning for the Board and ensure regular assessment of the effectiveness of the Board as a whole, each committee, the Board Chair, the committee chairs and each individual Director.
26. Approve the size of the Board and the individuals to be nominated for election to the Board, subject to approval by the Shareholders.

27. Approve the compensation of Directors.
28. Retain and oversee independent counsel, outside experts and other advisors to advise the Board on any matter and compensate such advisors.

*Approved by the Board on July 26, 2023.*