Anti-Bribery and Corruption Policy

July 22, 2026

Table of Contents

A. Introduction 2

B. Scope 2

C. Zero Tolerance Approach to Bribery 2

D. Dealing with Public Officials 3

E. Third Parties 4

F. Gifts, Meals, Entertainment, Travel, and Accommodation 5

G. Charitable Donations 7

H. Political Contributions and Lobbying 7

I. Record-Keeping 8

J. Reporting Potential Violations 8

K. Disciplinary Action for Policy Violations 9

L. Review and Approval 9

M. Key Contacts 9

A. Introduction

This Anti-Bribery and Corruption Policy (the "**Policy**") codifies our **zero-tolerance** approach towards bribery and corruption and provides guidance in regard to a number of activities through which bribery and corruption issues may arise. This Policy should be read in conjunction with the Company's Code of Business Conduct and Ethics (the "**Code**"), which serves as a guide for how you should conduct business as a member of the Inter Pipeline team.

B. Scope

This Policy applies to all directors, officers, employees, and contingent workers[1] (collectively, "**you**") of Inter Pipeline Ltd. ("**Inter Pipeline**") and all of its subsidiaries (collectively with Inter Pipeline, "**we**", "**us**", "**our**" or the "**Company**") unless such subsidiaries have adopted their own policies that are consistent with the provisions of this this Policy.[2] In addition to the importance of working with those who embody our core values, the Company and its parent company may be scrutinized and/or prosecuted for failing to detect and prevent bribery and/or corruption by a person or entity associated with it. As such, this Policy also applies to all persons and entities who work for or on behalf of the Company including but not limited to agents, consultants, contractors, vendors, suppliers, distributors, and brokers (collectively, "**Third Parties**") that are engaged in business-related activities with Inter Pipeline.

C. Zero Tolerance Approach to Bribery

Do not give or receive bribes, including "facilitation payments."

We have built a reputation for conducting business with honesty and integrity. It is vital for us to maintain this reputation as it generates confidence in our business from all stakeholders, including our customers, contractors, investors, and others, including you, which ultimately means it is good for business.

We do not give or receive bribes, either directly or indirectly, and you are prohibited from giving or receiving bribes on our behalf or authorizing others to give or receive bribes on our behalf. We have a **zero-tolerance** approach towards bribery. This commitment comes from the highest levels of management, and you must meet this standard.

A bribe is anything of value that is offered, promised, given, or received to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining, or retaining business. Bribery can take place in the public sector, involving "public officials" (as defined below) and public/government-funded institutions and the private sector, involving non-public officials and for-

[1] For purposes of this Policy, "contingent workers" include consultants and others, whether self-employed, incorporated, or made available to the Company through agency relationships, whose services are performed under contract to Inter Pipeline.

[2] Where a subsidiary has adopted its own policies that are consistent with the provisions of this Policy, the subsidiary's directors, officers, employees, and contingent workers follow those policies, and, in case of a conflict, the terms of those policies control. Where a subsidiary has not adopted their own policies that are consistent with the provisions of this Policy, the subsidiary must review the Policy in the context of their business to ensure that the Policy is appropriate and addresses all legal and regulatory requirements and risks applicable to their business.

profit/non-governmental-related entities. Bribery may not always be in the form of cash payments and may take many other forms, including:

- Gifts, hospitality (meals, entertainment, etc.), travel, or accommodation;
- Political contributions, charitable donations, or sponsorships;
- Employment opportunities, directorships, internships, or secondments;
- Procurement or service contracts;
- Phony jobs, internships, or "consulting" relationships;
- Kickbacks or "secret commissions" (i.e., return of funds already paid or due as a reward for a business opportunity);
- Excessive discounts or rebates; or
- Non-arm's length loans, forgiveness of debt, or other transactions.

"Facilitation payments" are also a form of bribe and are, therefore, not permitted. Facilitation payments are unofficial payments (often in small amounts, but not necessarily) made to secure or speed up routine actions or otherwise induce public officials (defined below) or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents, or releasing goods held in customs. This prohibition does not include official legally permitted statutory or administrative fees formally imposed and codified by government agencies for expedited service.

The Company has a corresponding Anti-Bribery and Corruption Program that outlines the specific actions we take to prevent and detect bribery in our business. As set forth in this Policy, there are certain circumstances in which you are required to take specific actions in accordance with the Anti-Bribery and Corruption Program.

D. Dealing with Public Officials

Extra caution must be exercised when working in the public sector with public officials (as defined below). In practice, situations involving public officials can be complex, and this Policy does not cover every circumstance that you may encounter. When in doubt, please contact Inter Pipeline Legal Counsel or Chief Ethics and Compliance Officer.

Interactions with public officials require enhanced scrutiny and sensitivity.

A "public official" is any person who is employed by or is acting in an official capacity for a government (in any jurisdiction, at any level), a department, agency, or instrumentality of a government, or a public international organization, or any other persons so defined in the applicable laws of the jurisdictions in which we operate. This is a broadly defined term and includes elected or appointed persons who hold legislative, administrative, or judicial positions, such as politicians, bureaucrats, civil servants, and judges. It also includes candidates for political office, political party officials, and persons who perform public functions, such as professionals working for public pension plans, public health agencies, water authorities, planning officials, and agents of public international organizations, such as the United Nations or World Bank. A "public official" may also include employees of government-owned or controlled businesses, including sovereign wealth funds and state-owned utility or resource companies. For example, if a government has an interest in a utility and exercises control over the activities of that utility, then the utility officials are likely to be considered public officials. Third Parties acting at the direction of these

individuals and entities should also be considered public officials. It is also important to note that a person who otherwise is a "public official" does not cease to be one by stating that they are acting in their personal capacity.

There is increased sensitivity and scrutiny of dealings with public officials because this has traditionally been an area where bribery activity is more likely to occur. Be cognizant of these risks in your dealings and interactions with public officials and consider how your actions may be viewed. For example, providing payments, gifts, or employment to close relatives of public officials has been treated by enforcement authorities as direct payments to the public officials and, therefore, may constitute violations of law. Additional guidance on interactions with public officials is provided throughout the following sections of this Policy.

Hiring public officials or persons referred by public officials requires enhanced scrutiny.

Hiring public officials, or applicants related to, or referred by, public officials could be seen as bribery in certain situations and should be subject to enhanced review to ensure that the related risks are appropriately mitigated. You should contact the Company's Chief Ethics and Compliance Officer or Inter Pipeline Legal Counsel in these situations to assist with the identification and mitigation of risks.

Representatives of Indigenous communities may also be considered public officials under applicable laws.

At present, under laws applicable to Inter Pipeline, representatives of Indigenous communities are not considered "public officials" as a result of their Indigenous affiliation alone. However, if representatives of Indigenous communities also occupy or hold government-related roles, they could be considered "public officials" as a result of those roles and, in that case, the provisions of this Policy would apply to interactions with that individual. IPL's engagement with Indigenous communities and their representatives is otherwise governed by our Indigenous Relations Policy and questions regarding Indigenous relations can be directed to our Indigenous Relations Working Group.

E. Third Parties

Third Parties are not permitted to pay, receive, or facilitate bribes on our behalf.

As noted in the introduction, the Company and its parent company may be scrutinized and/or prosecuted for failing to detect and prevent bribery and/or corruption by a person or entity associated with it, regardless of whether the Company has knowledge of, has authorized, or was otherwise involved in, such bribery. This includes any individual or entity that performs services for or on behalf of the Company. As such, you should avoid doing business with Third Parties who do not have a zero-tolerance approach to bribery. This also means due diligence should be undertaken on contractors, joint venture partners, agents, and other Third Parties to establish their anti-bribery credentials, where warranted, by the assessed level of risk. This due diligence could include meeting with them to better assess their business practices and anti-bribery and corruption policies/controls and making inquiries into their reputation and past conduct. Other risk mitigation strategies, such as anti-bribery language, should be implemented as appropriate and in consultation with Inter Pipeline Legal Counsel.

Please refer to the Company's Business Partners Policy for further details.

F. Gifts, Meals, Entertainment, Travel, and Accommodation

Fundamentally, we never ask for these things, and we never accept or give these things when they may improperly influence, or appear to improperly influence, Company decisions. However, these items can reasonably be exchanged with those who we have a business relationship with, provided the criteria set out in the relevant section below are met. **Exchanging these items with public officials requires more scrutiny, and specific guidance in that regard is provided in this section (see page 6).** In all circumstances, you are required to be transparent about these items and discuss them in advance with your leader or contract manager. You must not pay for gifts, travel, accommodation, meals, and/or entertainment on behalf of the Company (directly or indirectly) personally (i.e., with non-Company funds) to avoid having to report or seek approval from the Company under this Policy. If you are ever in doubt as to whether any of these items proposed to be given or received are acceptable under this Policy, you should consult the Company's Chief Ethics and Compliance Officer or Inter Pipeline Legal Counsel.

The giving or receiving of gifts, travel, accommodation, meals, and entertainment should be proportionate and reasonable for the circumstances, for legitimate purposes only, and not with a view to improperly inducing a third-party or public official to misuse their position or as a quid pro quo for official action or with linkage to an official decision.

Gifts (e.g., food/beverage packages, tickets to events, other merchandise, etc.) given to or received from persons who have a business relationship with the Company are generally acceptable, if the gift:

- is reasonable in value;
- is infrequent;
- is appropriate to the business relationship;
- does not create an appearance of impropriety; and
- is in accordance with applicable laws, regulations, and any other applicable policies of the Company and of the giver or receiver organization.

No cash payments (including electronic means of value and cash equivalents, such as gift cards, store credits, vouchers, etc.) should be given or received.

Meals and entertainment (e.g., sporting events, theatre, concerts, rounds of golf, lunches/dinners, etc.) given to or received from persons who have a business relationship with the Company are also generally acceptable, but again only if the meal and/or entertainment:

- is reasonable in value;
- is infrequent;
- is appropriate to the business relationship;
- does not create an appearance of impropriety; and
- is in accordance with applicable laws, regulations, and any other applicable policies of the Company and of the giver or receiver organization.

Additionally, you or another representative from the Company must be present at any meal/entertainment given by the Company and a representative from the sponsoring organization (the party hosting) must be present at any meal/event received by you or another representative of the

Company. If these attendance requirements are not met, the meal or entertainment would be considered a gift.

Travel and accommodation require approval from the Chief Ethics and Compliance Officer. Travel and accommodation (e.g., for site visit, conferences, industry events, etc.) and other similar items given or received are considered gifts for the purposes of this Policy, however, given the increased monetary value associated with these items, prior written authorization from the Company's Chief Ethics and Compliance Officer is required. When these types of items are given or received, payment should be made directly to the travel and/or accommodation service provider (as opposed to providing reimbursement to the individual), whenever possible. Under no circumstances should cash or per diem reimbursements be provided.

The above requirements do not apply to travel and/or accommodation that is expressly contemplated by a duly authorized and executed agreement or contract between the Company and the person(s) or organization(s) giving or receiving the travel and/or accommodation. For example, a contract with a vendor for services that contemplates the Company paying for the travel and accommodation of workers deployed by the vendor to a Company worksite, would not require prior written authorization from the Chief Ethics and Compliance Officer.

Frequency and timing must always be considered. Gifts, travel, accommodation, meals, and/or entertainment that are repetitive, no matter how small, may be perceived to be an attempt to create an obligation to the giver and should not be provided or received. Gifts, travel, accommodation, meals, and/or entertainment given or received close in time to when a decision impacting Inter Pipeline's business is being made (including by a private business partner) may be perceived as a bribe in return for a favourable decision and should also not be provided or received.

Gifts, travel, accommodation, meals, and other entertainment may not be given to or received from public officials (as defined above) without the prior written authorization of the Chief Ethics and Compliance Officer. Many jurisdictions, including Canadian jurisdictions, have laws restricting gifts and entertainment given to public officials or their close relatives that must be followed. Authorization may be provided where the items in question are of nominal value (e.g., branded Company promotional items (pens, mugs, notepads, etc.)), coffee, modestly priced gifts (e.g., food/beverage package, other nominal merchandise, etc.) in connection with holidays or personal events (e.g., birthdays or weddings) and to public officials from government agencies with a business-related relationship to the Company. Where possible, these items should be offered to the applicable government entity for distribution to individuals, rather than directly to individuals themselves. If you encounter circumstances where prior written authorization is not possible and the receipt or provision of items covered by this section is absolutely necessary (e.g., a meeting with a public official at a remote location runs long and a lunch is provided to you or from you) you must report it to the Chief Ethics and Compliance Officer as soon as reasonably possible. For all gifts, travel, accommodation, meals, and/or other entertainment provided by Inter Pipeline to public officials, a log of such authorizations will be maintained, including the identity of recipients and a description and value of the items provided. Prior to offering any gift or entertainment you should locate the Code of Conduct that applies to the Public Official you are considering providing the gift or entertainment to ensure it is permissible for the Public Official to accept.

G. Charitable Donations

Do not solicit, receive, or offer donations to or from, clients, suppliers, vendors, public officials, or others in a manner which communicates that a donation is a prerequisite for future business or that the offer of a donation is intended to obtain or retain business and a business advantage.

We encourage you to contribute personal time and resources to charities and not-for-profit organizations. However, unless approved by the Company, you are prohibited from using the Company name, Company resources, or business contacts for donations or solicitation of donations.

Donations and requests for donations may take many forms (e.g., direct requests or indirect requests. such as purchasing a table at an event, a round of golf, or otherwise contributing to an event designated to raise money for a particular charitable cause/organization). All requests for Company corporate donations to charities and other not-for-profit organizations (e.g., schools, hospitals, libraries, etc.) are managed through IPL's Community Engagement Program and must be approved in accordance with established processes. Please review our Community Investment Standard and email communityinvestment@interpipeline.com for additional information. Charitable donations made by individuals on their own behalf are permitted but should have no relationship to Company business and must comply with local laws and regulations. You must not make donations on behalf of the Company (directly or indirectly) personally (i.e., with non-Company funds) to avoid this rule.

To help ensure that our practices are reasonable, appropriate, and otherwise in accordance with applicable regulatory requirements, the making of solicited donations must be logged and pre-approved. If you are requested by a public official to donate to a particular charity, review the below requirements regarding **political contributions** and consult with the Company's Chief Ethics and Compliance Officer before agreeing to or making the donation.

H. Political Contributions and Lobbying

Do not make political contributions on behalf of the Company (or the parent company)

Political Contributions (as defined below) made on behalf of the Company are prohibited. In most jurisdictions, including Canada and the United States, local laws and regulations impose specific restrictions and rules with respect to Political Contributions, both those made on behalf of the Company or made by individuals on their own behalf, which can carry significant penalties for the Company for violations. To ensure that we do not breach the law regarding Political Contributions, no political contributions, regardless of size, may be made on behalf of the Company (directly or indirectly) in any country. Political Contributions made by individuals on their own behalf must comply with local laws and regulations. Please refer to the Code for further information, including restrictions with respect to our parent company.

"**Political Contributions**" means the giving of any gift, expenditure, subscription, loan, advance, deposit of money or anything of value that is provided for the benefit of a candidate, political party, political committee, constituency association, third party advertisers, and any other 527 political organization (this last item is a US definition only), or a ballot measure committee. A political contribution includes any monetary contributions as well as any in-kind/non-monetary contribution, such as payment for services, goods, or use of facilities, personnel and/or other resources to benefit such a recipient. Examples of Political Contributions include the purchase of tickets to a political party event (monetary) or volunteering time outside of business hours (non-monetary). Political contributions are covered whether made to

directly benefit one of the entities above or to some other person or entity: (a) for the purpose of ultimately benefiting such entity; (b) for the payment or retirement of debt incurred by a candidate campaign; or (c) for transition or inaugural expenses incurred by a successful candidate.

Do not engage in any lobbying activities on behalf of the Company (or the parent company) without specific authorization.

Lobbying activities generally include attempts to influence the passage or defeat of legislation, and it may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rulemaking by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement.

The Company has specific staff who engage in lobbying activities, and you may not engage in lobbying activities on behalf of the Company without the prior written approval of the Company's Chief Ethics and Compliance Officer. No lobbying activities on behalf of the parent company are permitted without prior written approval of the designated representative of the parent company.

I. Record-Keeping

Record all Company transactions in a complete, accurate, and detailed manner so that the purpose and amount of the transaction is clear.

In addition to prohibiting bribery, anti-bribery legislation and other laws expressly require accurate and complete record-keeping, and the establishment and maintenance of an adequate system of internal controls. One purpose of these requirements is to prevent companies from concealing bribes and to discourage fraudulent accounting practices.

All transactions should be recorded completely, accurately, and with sufficient detail so that the purpose and amount of any such payment is clear. No undisclosed or unrecorded funds or assets of the Company should be established for any purpose. False, misleading, or artificial entries should never be made in the books and records of the Company for any reason.

J. Reporting Potential Violations

Internal reporting is critical to the Company's success, and it is both expected and valued. You are required to be proactive and promptly report any suspected violations of this Policy, or any illegal or unethical behaviour of which you become aware, including, but not limited to, any situations where a public official or other party requests or appears to request an inappropriate benefit. The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. No retribution or retaliation will be taken against any person who has filed a report based on a reasonable good faith belief that a violation of the Policy has occurred or may in the future occur.

Employees should report violations of the Policy to their leader, since their leader is generally in the best position to resolve the issue. Alternatively, you may contact Inter Pipeline Legal Counsel or the Company's Chief Ethics and Compliance Officer to report any actual or potential misconduct or violations of this Policy, the Code, and if you have any questions. In the event you do not want to report violations as described above, you can always make a report through the Company's reporting hotline. Please go to www.interpipeline.ethicspoint.com for access to our reporting, which is managed by a third-party and

allows for anonymous reporting of suspected violations. Directors should promptly report violations to the Chair of their Board of Directors.

K. Disciplinary Action for Policy Violations

Please note that we reserve the right to take disciplinary action for Policy violations that fits the nature and particular facts of the violation. This could, in the most severe circumstances, include immediate termination for cause and, if warranted, legal proceedings may be brought against you. Policy violations may also result in the termination of contractual relationships or other consequences for Third Parties.

L. Review and Approval

This Policy has been reviewed and approved by the Inter Pipeline Board of Directors. The Chief Ethics and Compliance Officer will review this policy annually and will revise and update it, as necessary. Any revisions will be subject to further review and approval by the Inter Pipeline Board of Directors.

M. Key Contacts

If you have any questions on this Policy, please contact:

Associate General Counsel, Corporate and Chief Ethics and Compliance Officer
3200, 215 – 2 Street SW
Calgary, AB T2P 1M4
Email: kelly.bray@interpipeline.com
Telephone: (587) 956-6227

Senior Vice President and Chief Legal, People and Sustainability Officer
3200, 215 – 2 Street SW
Calgary, AB T2P 1M4
Email: kristen.simpson@interpipeline.com
Telephone: (403) 290-6156