



## 2024 Short-Term Incentive Plan (STIP)

### Plan overview

Our Short-term Incentive Plan (STIP) creates a link between our Enbridge company-wide and business unit goals. Your earning opportunity in the STIP plan is called the target incentive opportunity. It is based on your role and/or level in the company and is expressed as a percentage of base pay. These incentive targets are set to ensure your total cash compensation (base pay + incentive) is competitive to support Enbridge as an employer of choice. This means, when we hit our targets, your pay is aligned to what you would receive at a competitor organization with the same results. Higher performance results in higher total cash compensation resulting in better than market pay and supports our pay for performance philosophy.

STIP is focused on aligning, motivating, and rewarding employees to achieve critical financial and operational goals over a one-year period. Each year we set goals designed to focus our efforts to achieve high levels of success at Enbridge.

### Enbridge US Utility/Wexpro Scorecard Measures Organizational Performance

Our 2024 STIP includes the Enbridge US Utility/Wexpro Scorecard (AIP Goals) to evaluate overall performance based on several financial and operational objectives. Intended to increase alignment, teamwork and collaboration, the Enbridge Scorecard helps everyone understand the targets and outcomes to drive organizational success.

**Enterprise Financial performance** at the Enterprise level is measured by Distributable Cash Flow (DCF). DCF is the best measure of financial performance for Enbridge's current business model. It readily demonstrates to our shareholders the strength of our performance in providing for growth while supporting our annual dividend growth rate. Enbridge's annual DCF/share goal is aligned with externally published guidance.

**Project performance** is measured through this new Enterprise measure essential to align business units, projects and support functions to drive competitive proposals and effective execution.

**Operational/ESG performance** is measured at the Enterprise level using nonfinancial factors such as cyber security, diversity and inclusion and emission metrics.

**Business Unit (BU) Financial performance** is measured using US Utility/Wexpro earnings before interest, taxes, depreciation and amortization (EBITDA). EBITDA measures Enbridge's ability to maintain strong cost control to ensure operating budgets are managed responsibly. By remaining cost conscious, it will ensure financial flexibility and assist in achieving financial guidance as outlined to investors and defined in the long-range plan.

**BU Safety & Reliability performance** is measured using combined US Utility/Wexpro targets. The previous Dominion Energy Safety & Reliability metrics have been reallocated within the 17.5% Enbridge Safety & Reliability metric, and the metric has been updated to reflect the combined US Utility/Wexpro 2024 targets.

### What You Can Do

The financial measures (DCF and EBITDA) are affected by revenues and expenses. Anything you can do to either increase revenue or decrease expenses will have a positive effect on financial performance. Not all roles directly affect revenue generation, but all roles can affect expenses. For example, taking advantage of early booking travel discounts or video conferencing reduces business travel expense. Your people leader can provide additional examples that are specific to your role.

Each of us needs to adopt a safety mindset, stay in the moment and be especially attentive when driving. Also, be proactive in reporting incidents and taking corrective actions. All employees are personally prioritizing safety by adhering to all policies and procedures, and for completing required training.

Focus your efforts and make decisions to support the achievement of operational goals. Be aware of how your individual efforts can affect the company's performance. For example, be constantly mindful of potential physical and cyber safety hazards such as remaining vigilant to protect against phishing attempts. If you see a problem, report it. By focusing on operational excellence, we can continue to position Enbridge as the Employer of Choice for our employees, Supplier of Choice for our customers and the Partner of Choice in our communities.



## STIP measures and weights

The following table describes the 2024 STIP measures and their assigned weights that comprise the Enbridge Scorecard that will apply to all employees. The applicable BU measure is based on the US Utility/Wexpro for your assigned role. Central Functions will receive the weighted average of BU outcomes to reflect the support they provide to all BUs.

Enbridge US Utility/Wexpro Scorecard	
Measure	Weight
<b>Enterprise Measures:</b>	
Enterprise Financial	40.0%
Project Performance	10.0%
Emissions	2.5%
Cyber	2.5%
DEI	2.5%
<b>Business Unit Measures:</b>	
Post-close US Utility/Wexpro EBITDA	25.0%
Safety & Reliability (combined US Utility/Wexpro)	17.5%
<b>Total Weight</b>	<b>100.0%</b>

**Note:** Represented employees refer to the terms of your Collective Agreement.

Each Scorecard measure has defined minimum (0.00x), target (1.00x) and maximum (2.00x) performance goals which are tied to achievement levels. At the end of the calendar year, actual results will be assessed against the target performance goals for each measure. The combined assessment for all applicable STIP measures will determine your final approved STIP award.

## STIP Design

The STIP design that applies to all employee levels is:

- 100% on the Enbridge Scorecard

**Note:** Represented employees refer to the terms of your Collective Agreement.

## Effective date

An effective date of your US Utility/Wexpro close, applies to all eligible employees under the 2024 STIP.

**Jan 1, 2024 to US Utility/Wexpro close date:** Employees will be provided the prorated outcomes for the 2024 Dominion Energy AIP Scorecard results.

- US Utility/Wexpro close date is Mar 6 for Enbridge Gas Ohio, May 31 for Enbridge Gas Utah, Enbridge Gas Wyoming and Enbridge Gas Idaho and Wexpro Company, Sep 30 for Enbridge Gas North Carolina.

**Applicable post-close to Dec 31, 2024:** Results will be prorated and assessed on the Enbridge Scorecard measures with employees tied to the applicable US Utility/Wexpro BU measures assigned for their role.

- US Utility/Wexpro post-close date is Mar 7 for Enbridge Gas Ohio, Jun 1 for Enbridge Gas Utah, Enbridge Gas Wyoming, Enbridge Gas Idaho and Wexpro Company, Oct 1 for Enbridge Gas North Carolina.

## Incentive target opportunity

There are no changes to your existing incentive targets.



## Proration

STIP will be administered under a set of guidelines that govern STIP award calculations as per historic plan administration.

## Calculating your STIP award post-Close

Your STIP award is calculated as follows:

Incentive Eligible Earnings	X	Incentive Target Opportunity	X	Enbridge Scorecard Result	X	Proration % if applicable
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**Note:** The formula shown above applies to all employees.

Refer to the Dominion Energy 2024 AIP (STIP) materials for the calculation of Pre-close AIP (STIP).

## STIP award payment

STIP awards will be paid in the following year within Q1 through the existing payroll process. Awards are subject to statutory deductions and/or pension handling.

## Questions

Contact **MyHR** at **1-877-613-6247** with any STIP-related questions.

## 2025 Short-Term Incentive Plan (STIP)

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STIP is focused on aligning, motivating, and rewarding employees to achieve critical financial and operational goals over a one-year period. Each year we set goals designed to focus our efforts to achieve high levels of success at Enbridge.

### Enbridge Scorecard Measures Organizational Performance

The Enbridge Scorecard evaluates overall performance based on several financial and operational objectives. Intended to increase alignment, teamwork and collaboration, the Enbridge Scorecard helps everyone understand the targets and outcomes to drive organizational success.

**Enterprise Financial performance** at the Enterprise level is measured by Distributable Cash Flow (DCF). DCF is the best measure of financial performance for Enbridge's current business model. It readily demonstrates to our shareholders the strength of our performance in providing for growth while supporting our annual dividend growth rate. Enbridge's annual DCF/share goal is aligned with externally published guidance.

**Project performance** is measured through this Enterprise measure essential to align business units, projects and support functions to drive competitive proposals and effective execution.

**Operational/Sustainability performance** is measured at the Enterprise level using nonfinancial factors such as safety and operational reliability, cyber security, and emission metrics.

**Business Unit (BU) Financial performance** is measured using BU earnings before interest, taxes, depreciation and amortization (EBITDA). EBITDA measures Enbridge's ability to maintain strong cost control to ensure operating budgets are managed responsibly. By remaining cost conscious, it will ensure financial flexibility and assist in achieving financial guidance as outlined to investors and defined in the long-range plan.

### What You Can Do

The financial measures (DCF and EBITDA) are affected by revenues and expenses. Anything you can do to either increase revenue or decrease expenses will have a positive effect on financial performance. Not all roles directly affect revenue generation, but all roles can affect expenses. For example, taking advantage of early booking travel discounts or video conferencing reduces business travel expense. Your people leader can provide additional examples that are specific to your role.

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Focus your efforts and make decisions to support the achievement of operational goals. Be aware of how your individual efforts can affect the company's performance. For example, be constantly mindful of potential physical and cyber safety hazards such as remaining vigilant to protect against phishing attempts. If you see a problem, report it. By focusing on operational excellence, we can continue to position Enbridge as the Employer of Choice for our employees, Supplier of Choice for our customers and the Partner of Choice in our communities.

## STIP measures and weights

The following table describes the 2025 STIP measures and their assigned weights that comprise the Enbridge Scorecard that will apply to all employees. The applicable BU measure is based on the BU for your assigned role. Central Functions will receive the weighted average of BU outcomes to reflect the support they provide to all BUs.

Enbridge Scorecard	
Measure	Weight
<i>Enterprise Measures:</i>	
Enterprise Financial	40.0%
Safety	20.0%
Project Performance	10.0%
Emissions	2.5%
Cyber	2.5%
<i>Business Unit Measure:</i>	
BU EBITDA	25.0%
<b>Total Weight</b>	<b>100.0%</b>

Note: Represented employees refer to the terms of your Collective Agreement.

Each Scorecard measure has defined minimum (0.00x), target (1.00x) and maximum (2.00x) performance goals which are tied to achievement levels. At the end of the calendar year, actual results will be assessed against the target performance goals for each measure. The combined assessment for all applicable STIP measures will determine your final approved STIP award.

## STIP Design

The STIP design that will apply to you is determined by the grade assignment of your role as follows:

Below Manager:

- 100% on the Enbridge Scorecard

Senior Strategic Advisor, Director and VPs:

- 85% on the Enbridge Scorecard
- 15% on discretionary pool for 1-4 individual / team goals aligned to strategic plan

Note: Represented employees refer to the terms of your Collective Agreement.

## Effective date

An effective date of January 1, 2025, applies to all eligible employees under the 2025 STIP.

## Eligibility

All non-union, regular employees\* with active service in the year.

Unionized employees may receive some form of negotiated bonus and need to refer to their respective collective agreement.

\*Excludes employees participating in a plan-specific incentive program.

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## Incentive target opportunity

Incentive opportunity varies by pay grade and is expressed as a percentage of annual base pay. Targets are assigned to ensure competitive payout levels are consistent with our compensation strategy.

## Proration

STIP will be administered under a set of guidelines that govern STIP award calculations as per historic plan administration.

## Calculating your STIP award

Your STIP award is calculated as follows:

$$\begin{array}{|c|} \hline \text{Incentive} \\ \text{Eligible Earnings} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{Incentive} \\ \text{Target} \\ \text{Opportunity} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{Enbridge} \\ \text{Scorecard} \\ \text{Result} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{Proration \% if} \\ \text{applicable} \\ \hline \end{array}$$

Note: The formula shown above applies to employees below the Senior Strategic Advisor. For Senior Strategic Advisors, Directors and VPS, the achieved results against your 1-4 Individual/Team key goals are included in your STIP award determination with discretion applied by your people leader.

## STIP award payment

STIP awards will be paid in the following year within Q1 through the existing payroll process. Awards are subject to statutory deductions and/or pension handling.

## Questions

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