



Bridge to the Energy Future

2021 ESG Forum

Hosted by Al Monaco, Chief Executive Officer

Prepared Messaging

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PLAY - 1. Intro Video

Opening Remarks

- Good morning everyone we are excited to be here today to kick off our inaugural ESG Forum.
- It is a great opportunity to showcase our approach to ESG and how we think about the Energy Transition. We have a busy morning ahead of us so let's get started.
- A replay of this webcast will be available later today along with a transcript of the remarks.
- We expect the discussion will take approx. 3 hours with a 10 minute break in between.
- We have allowed for at least 30 minutes for Q&A and we would love to hear your questions and will get to as many as we can.
- As always our Investor Relations team will be available for detailed follow ups and our Communications team will be ready to address any questions from the media.
- Onto slide 2, where I'll remind you that we'll be referring to forward-looking information on today's presentation and Q&A.
- By its nature, this information contains forecast assumptions, and expectations about future outcomes which are subject to the risks and uncertainties outlined here.
- With that, I'll turn it over to Al Monaco.

Slide 4: Bridge to the Energy Future (Title Slide)

- Good morning.
- As you know, we hold our Enbridge Day conference in December, which we're still planning for later this year.
- That session focuses on the roll out of our strategic plan and growth outlook, including near-term guidance.
- Today, we're hosting our first ESG Forum, and the team is looking forward to telling our story.
- The picture you see here is one of our solar self power facilities at the Heidlberg compressor station.
- It's an example of how we're becoming a differentiated energy infrastructure service provider through ESG and the energy transition leadership.
- Before we get into the day, I want to share our perspective on the changing energy landscape and how Enbridge is a bridge to the energy future.

Slide 5: Our Energy Perspectives

- There's broad consensus that energy demand will continue to grow...
...and we know that economic growth and our social well-being depend on low-cost, reliable, and secure energy supply.
- But, it's also crystal clear we're moving to a lower carbon economy, and we believe existing infrastructure is essential to that transition.
- We see ourselves as a bridge to what the future of energy looks like by...
 - Leveraging our ESG capabilities for our customers and all stakeholders
 - Setting and achieving ESG goals, including emissions and diversity
 - Continuing to gradually and deliberately transition our asset mix to align with the energy fundamentals, and
 - Building on our early mover advantage in wind, solar, hydrogen, RNG and then CCUS.
- Today you'll hear about...
 - How we see the pace of the energy transition and how we're positioned
 - How we're striving to be a global leader, and
 - Our ESG priorities and how we align our organization from the Board through to our front lines
- Here's our POV on the energy transition

Slide 6: Access to Energy is Not Universal

- First, North Americans take energy for granted but access to energy is not universal.
- 2.6 B people (roughly 40% of population) don't have access to clean cooking fuel, and nearly a billion don't have electricity.
- Half of the energy used in China, India and Africa is from coal and biomass (mostly wood), which translates to significant health issues.
- Developing nations are striving to have the same access to energy that we do.
- The point is the energy transition needs to factor in energy poverty, and raising everyone's standard of living, while ensuring we have a sustainable planet.
- So, society has a dual challenge.

Slide 7: Society's Dual Challenge

- On the one hand, it's clear that population growth, urbanization and a growing middle class will drive energy demand higher, call it 15% through 2050.
- On the other, achieving our climate goals will require global policy coordination, a lot of innovation, and a ton of investment.
- A couple of things that come out of this chart.
- First, under any emissions reduction scenario, we're going to need conventional energy for a long time.
- It's not currently feasible to fuel society's energy needs with 100% renewables.
- The Texas storm proved again the importance of redundancy and in California we've seen emergency requests to run natural gas generation at full capacity.
- Second, we need to focus on all the possible sources of reducing emissions:
 - Efficiency, conservation, new technology, and CCUS
- And we need to ensure that energy remains affordable, reliable, and secure.
- My point is that conventional energy will need to be part of the solution in meeting energy demand and reducing emissions.
- And the energy industry is now firmly on that page.

Slide 8: Conventional Energy is Essential

- Conventional energy is essential to quality of life, embedded in everything we do:
 - Transportation, heating, cooking, electronics, medical devices, pharmaceuticals, plastics, and on and on.
- The petrochemical sector drives all of this and is 100% dependent on conventional feedstock with no ready substitutes.
- While EV's will grow, over 80% of crude demand is driven by hard to abate industrial, heavy duty and transport sectors.
- And conventional resources will be key to meeting growing developing country needs, but that energy will need to be cleaner.
- Again, emissions reductions also have to come from within the energy sector.
- The good news is the industry has the skills, technology, and investment capacity to make that happen.
- Let me put some meat on the bones on that.

Slide 9: Lowering Energy Sector Emissions

- Even though we are not a large emitter, we are focused on efficiency and conservation to reduce our own emissions and those of our customers.
 - For example, we incentivize our 4 million utility retail, commercial and industrial customers to reduce consumption.
- It means modernizing facilities to improve energy efficiency.
- We've played a huge part in displacing coal with lower emissions natural gas, and through our wind and solar farms.
 - And related to that, reducing conventional energy used in our pumps and compressors through solar self-power.
- Natural gas is an ideal replacement fuel and enabler for renewable power.
 - Renewables and natural gas working together to provide low cost, reliable power is critical to achieving global emissions reductions.
- The displacement of coal with gas has been the single biggest contributor to reducing U.S. emissions – the fact is it can do the same globally.
 - There's still ~2.1 million MWs of coal generation globally - which, is about twice the entire U.S. power generation capacity.
 - So, a lot of opportunity to meet the dual challenge I mentioned earlier.

- Equally important, we can repurpose existing energy infrastructure to transport and store lower carbon fuels – Hydrogen, RNG and CCUS (come back to that in a few minutes).

Slide 10: Sustainable Development is Required

- We need to recognize the U.S. and Canada's competitive advantage in providing sustainable energy globally.
 - Low-cost reserves (yellow diamonds) that are responsive to demand
 - Infrastructure that's increasingly pointed to global export markets, and
 - North America's leadership in sustainability and ESG performance.
- The gap you see here will get even wider when you consider industry's commitments to getting even better.
 - More companies targeting net zero by 2050
 - Progress on diversity, equity, and inclusion and indigenous rights, and
 - Even stronger governance practices.

Slide 11: Investment in Low Carbon Innovation

- Achieving global emissions goals requires scaling low carbon energies, innovation, acceleration of renewables and electricity buildout.
- Even the IEA's base case (stated policies or STEPS) isn't going to be easy.
 - Climate policies need to be legislated and durable
 - Low-carbon investments need to double
 - Solar and wind needs to grow by 200 GW annually
 - RNG and Hydrogen investment needs to be seeded and ramped, and
 - EV adoption to 35% of the fleet (~700 M vehicles) vs. 1% today.
- Everyone is motivated to see it happen, but it's going to require an unprecedented level of investment and coordination, globally.
[Pause]
- We see this as a huge opportunity to diversify and grow our business
- And our existing assets will be critical to enabling the transition.
- With that context, let me speak to our role in the energy transition, and how we're positioning for a lower carbon energy mix.

Slide 12: We are Transitioning Our Business

- From our beginning as a single purpose crude oil line, we began transitioning our asset mix in 1996, by acquiring Consumers Gas.
 - We had a point of view that gas would be a key fuel in any energy scenario. We were right about that.
- We followed that up by acquiring Spectra, and today our gas business spans the continent.
- 2 decades ago, we had a view that renewables would be a big part of the energy supply mix. We were right about that too.
- We invested early, and today we have a fully capable renewables platform, including offshore wind in Europe.
 - 29 utility scale projects in operation and construction
- We're now creating optionality in low carbon energy by leveraging our assets.
- We're well ahead of the curve on solar self-power, H2, RNG and we're a natural player in CCUS.
- Our goal is to build out this renewable and low carbon platform to be a key source of growth well into the future.
- Let me explain.

Slide 13: Our Assets are Critical Conduits...

- Today, we are the largest energy delivery infrastructure player in North America.
- Our continental footprint connects low-cost energy supply to the largest demand centers.
- Our natural gas businesses serve markets with over 185 million people.
- Our liquids business feeds 25% of north American demand.
- And we're expanding our connections to global markets through export capabilities in the US Gulf Coast and in Western Canada.
- Our renewables platform rivals some of the largest developers.
- Our demand-pull assets are ideally positioned to grow and thrive in any energy transition scenario, and here's why.

Slide 14: Well-Positioned for Energy Transition

- It's this picture that represent our bridge to the energy future.
- Each of our businesses come with embedded conventional energy growth for at least the next 2 decades
 - Modernizing systems, expanding conduits, and investing in new export infrastructure
- Those businesses are developing transition strategies. There's no doubt that our transportation/ storage assets will be part of a lower carbon economy.
- And we're leveraging those assets to grow our H₂, RNG and CCUS positions.
- And our power business will have tailwinds from explosive renewables growth as you'll see later.

Slide 15: Strengthening Low-Carbon Execution

- Over 2 decades, we've invested roughly \$8B in renewables building development, construction, and operations capabilities from onshore N.A. to offshore Europe.
- And over the last few years, we've made early investments in low carbon energy, namely H₂ and RNG, and now we're now setting our sights on CCUS.
- Partnerships that give us access to technology, complementary assets and skills are going to be key to our execution, so we've been building our network out (Svante, Comcor, Walker Industries).
- Today, we announced two new partnerships which we're really excited about.
- With Shell, we're leveraging world-class asset positions and energy transition know-how to develop a range of low carbon solutions – a natural combination
- And, with Vanguard we're planning to connect up to eight RNG facilities to our pipelines in the Midwest and USNE – and there's plenty of expansion potential.
- **Given** the priority we're placing on low carbon investments, we're establishing a dedicated New Energies Team.
- This team will extend the capabilities we've built over the last 20 years.
- The centralized group will establish priorities and coordinate strategy across our business units.

- We've got a good head-start and we're excited about what this team can do.
- Now let's focus on how our ESG priorities.

Slide 16: ESG Integrated Into Our Business

- It's no secret that ESG is a key factor in how stakeholders see us – customers, communities, regulators, employees, and shareholders.
- Capital is flowing to companies that demonstrate ESG performance and moving away from those that don't.
- While ESG is getting attention today, we've been focused on it well before the acronym was coined.
- It's part of our DNA and how we manage the business and allocate capital.
- Here's how we've internalized it:
 - We reserve capital for maintenance and integrity spending first - \$6B over the last 4 years.
 - ESG drives how we operate, engage with communities, and energize our work force.
 - It's a competitive differentiator that aligns us with our customers.
 - And even though we're ahead of the pack today on ESG, we're determined to get better.

Slide 17: Our Differentiated Approach

- This slide highlights the differentiated aspects of our approach to ESG and how they link to the UN sustainability goals.
- Central to our approach is maintaining stakeholder trust in what we do.
- For example, our goal is to be world class on safety and integrity management – the public expects nothing less.
- We use a lifecycle approach to build understanding with communities over decades – not just showing up when we need something.
- Only once you've established trust, can you start building meaningful partnerships.
- An energized work force is driven by embracing diversity, equity and inclusion
- And strong board oversight, risk management and transparency is critical to achieving our goals.
- We haven't always gotten it right, but we've learned from setbacks and listening to our stakeholders.
- Today, the team will illustrate how we're setting ourselves apart from the pack in these areas.

Slide 18: Differentiated Services in Action

- Our recent investment in the Ingleside Energy Center is a good example of how we're differentiating ourselves.
- We tested it against a range of transition scenarios and concluded its competitive posting and export focus make it resilient and provides tremendous upside.
- But its strategic location, and proximity to other facilities, also gives us huge optionality for hydrogen, ammonia and CCUS development.
- It more than passed the test for our commitment to net-zero.
- The facility was constructed to the highest environmental standards to minimize emissions.
- But we're also developing a 60 MW on-site solar farm that meets the needs of the facility but also support the local region.
- That means we'll be net-zero on scope 1 and 2 and contribute to scope 3 reductions.
- On the S, our Line 3 project is an example of applying world class construction methods to minimize impact on the ROW.
- We're also proud of the relationship we built with indigenous groups across Canada and the U.S.
- Not only did collaboration make line 3 a better project, we've built a great economic partnership (indigenous opportunities totaling \$1B).
[Pause]
- How we invest capital in the business is an important test of our ESG commitment.

Slide 19: Factored Into Capital Investments

- On that front, here's how we've internalized ESG and the transition.
- For new investments, we assess strategic fit and returns against our risk-adjusted hurdle rate including capex, operating, volume, price, and other risks.
- Today our hurdle rates reflect the broader public policy, permitting and opposition risks we face, and incorporate the price of carbon.
- Strategically, we look at how we capitalize on energy transition opportunities and we stress test projects against a range of scenarios.
- This gives us high confidence that our investments will meet expectations.
- Here's what our performance looks like.

Slide 20: Our performance highlights

- We've safely and reliably delivered energy, invested in renewables, and improved our carbon footprint through conservation.
- We've diversified our work force, supported indigenous businesses, and engaged communities.
- We've tied ESG goals to compensation for all employees, and we have strong Board gender diversity and independence.
- That record has earned us very high rankings and ahead of our peers.
- Even so, we continue to raise the bar - an important step in achieving global leadership.

Slide 21: Ambitious and Achievable Commitments

- That's why we've set new ambitious goals to get us there.
- E – net zero emissions by 2050 with an interim intensity goal of 35% by 2030.
 - We also introduced new metrics to track Scope 3 performance.
- S – We're embedding D&I goals at all levels by 2025
 - And that includes our suppliers.
- G – Diversity goals apply to our Board composition as well
- Setting these targets is important but what's more important is establishing plans to get there.
- Our scorecards measure ESG progress

Slide 22: Strong Organizational Alignment

- Finally, the most important element of hitting these goals is organizational alignment, from the Board to the front lines.
- The Board oversees management and each of the Board Committees is charged with areas of oversight.
- ESG goals are embedded in business unit accountability, which are tied to compensation.
- And reporting aligns with global standards.
- This year we've issued \$3B in ESG linked debt, the latest occurring 2 weeks ago.
 - Another example of how we're integrating ESG.
- Final point - we don't have all the answers and we are keen to learn how we can do better.
- So, we welcome your input, and I look forward to your questions during our Q&A session at the end of today's event

Slide 23: Today's Speakers

- I'll now turn it over to the team.
- Our assets and competitive position are strong, but it's our people that are the key to ESG leadership
- They are the ones driving our leading position and how we'll get to global leadership.
- I'll hand it over to Pete Sheffield, our Chief Sustainability Officer, who after a short video is going to take you through how we'll achieve our emissions goals.

Play Video 2 – Emissions

Emission Goals & Pathways

- That video clearly conveys the level of focus and enthusiasm throughout our teams, and across the business to lower OUR emissions, while also helping our customers reduce their footprint.
- Over the next few minutes, I'll provide some color on the foundational thinking behind our emissions goals...
- and the analysis that went into developing both the targets and the pathways designed to achieve them over time.
- While our goals and plans are clearly forward-looking...I think it's valuable to provide some insights into the work behind our targets.
- I'll also speak to our early performance and how we're positioning the company to support lower societal – Scope 3 – emissions through the energy transition.

Slide 25: Our Emission Goals

- As AI referenced in his opening remarks, a focus on ESG, isn't new for our company.
- Reducing our environmental footprint has been at the forefront of our Sustainability Reporting...and operational performance plans for many years.
- In terms of performance, we've set and met greenhouse gas emissions targets before...and we've been committed to sustaining this progress.
- In 2018, we began a deliberate approach to test the resilience of our assets under various climate scenarios.
- Our 2019 Climate Report – aligned to the Task Force for Climate-related Financial Disclosure pillars – provided early insights...
- It was in this TCFD report that we committed to establishing next generation emissions targets.
- While ambition often leads when it comes to long-term goal setting, it was important that our goals be credible
- ...and aligned with global efforts to address the climate challenge.
- We landed on the NET ZERO concept early in the process, aligning with the ambitions of the Paris Agreement.
- And we knew we needed an interim target to demonstrate accountability... and to ensure we were moving in the right direction.

Slide 26: Setting Our Emissions Goals

- In developing our approach, we needed ambition to be balanced with achievability.
- To that end, we spent the better part of 2 years dimensioning pathways to net-zero -- including pace, and potential financial trade-offs.
- We engaged the whole company – establishing an Emissions Steering Committee to help guide our strategy...and testing our approach several times with our Board ...
 - We worked with each business unit to develop a robust list of emissions reduction opportunities.
 - We conducted innovation challenges to solicit new ideas.
 - Engaged with stakeholders to better understand the role of the midstream sector in achieving climate goals.
 - And modelled multiple scenarios with wide-ranging assumptions about future technology / innovation...policy... carbon pricing forecasts...and capital allocation decisions.
- Ultimately, we gained confidence that net zero from our operations was achievable under a variety of scenarios.
- And this work allowed us to land on a framework -- pathways -- that map to our goals over time.

Slide 27: Our Pathway to Net Zero

- These pathways are likely familiar to many at this point, and outlined – at a high level – on this slide:
- There are really 3 areas we see delivering the biggest results:
 - **Modernization** is really about getting more efficient...When we change out equipment we're replacing with newer, lower emissions technology.
 - For example, existing gas compressors are being replaced with more efficient gas (or electric) compressions...new gas units can reduce emissions by 25%.
 - This work is built into our business plans and we estimate these investments alone can reduce our emissions by more than 425,000 tCO₂e annually by 2034.
 - **And Innovation** will unlock a growing opportunity set...
 - Our technology lab has partnered with the business units to look at ways to optimize our energy use and that's helping drive our Scope 2 emissions lower.
 - We're leveraging machine learning and predictive analytics to drive efficiency and emissions reductions across our system

- **In terms of Procuring low-emissions electricity** – this pathway combines a variety of initiatives aimed at greening electricity grids and leveraging our capabilities across our businesses.
 - Matthew will talk more about solar-self power in a bit, but we've put several projects into service with more under construction and on the horizon...In both liquids and gas transmission (Alberta Solar One, Lambertville and Heidlersburg).
 - We think this strategy could potentially contribute an estimated 800,000 tCO₂e of emissions reduction.
 - And, since overall emissions decrease as the emissions intensity of electricity grids improves...we're advocating for efficient and effective policies that support cleaner power across our system.

- **Nature based solutions** – While likely a small contributor among our primary pathways...we do see tangible benefits associated with the use of nature-based offsets.
 - Well-conceived projects can provide real economic and environmental benefits for our community and Indigenous partners...
 - And importantly they're a great tool for enhancing biodiversity proximate to our operations.

Slide 28: Emissions Reduction To Date

- It's early days but we're already making good progress against our 2030 interim target.
- You can see a list of things we're doing to make this happen
- Ultimately, the path to zero won't be linear, which this chart could imply...
- We're still putting all the architecture in place to ensure we meet our targets.
 - Our goals have accelerated organizational alignment...providing a framework for more directly connecting performance, financing and investment decisions with ESG.
 - And our business units have developed 10-year emissions reduction plans, which they are implementing.
- In the near-term, emissions may temporarily rise with recovering economic activity, but the overall trend is going to be down and towards our goals.
- One additional observation: as policy and technology advances, and we make progress against our interim target, we'll continue to recalibrate to ensure we're maintaining momentum toward net zero.

Slide 29: Lowering Scope 3 Emissions

- We see significant potential to help our customers' upstream and downstream reduce their emissions – and we're taking action.
- We're reducing Scope 3 emissions as we diversify our assets...
- With continued investment in renewables both onshore and offshore – building on a history of investments going back two decades.
- We're expanding our expertise in low carbon innovation with disciplined investments in hydrogen, renewable natural gas and CCUS that leverage our existing assets.
- And, we continue to advance demand side management strategies at our Utility, that since 1995, have reduced emissions by nearly 55 million tCO₂e.

Slide 30: Tracking Scope 3 Performance

- Understandably, when it comes to climate and emissions goals, there's an interest in looking beyond operational – scope 1 and 2 emissions – and tackling Scope 3....
- We've been tracking and reporting on a subset of Scope 3 emissions for some time – grid loss [category 3], employee air travel [category 6] and emissions associated with the natural gas use at our utility [category 11].
- And while there continues to be a lack of science-based guidance re: Scope 3 in the midstream context (i.e. SBTi says midstream not responsible for Scope 3 of unowned transported product), we haven't stood still awaiting a roadmap.
- We believe our customers will increasingly differentiate oil and natural gas on an emissions basis....
- So, we've started tracking and reporting on the emissions intensity of the energy we deliver...this year, for the first time, we included this detail in our Sustainability Report.
- We're also tracking how our investments help to reduce 3rd party emissions.
- These metrics will give better line of sight to our efforts to help our customers reduce their emissions.

- Over time, they'll also demonstrate how our shippers are reducing their emissions while providing insight into the impact of diversification on our own emissions profile.

- To conclude... our team is excited about where we're headed.
 - We believe that ambition matched with achievable pathways is galvanizing the business to prioritize and build plans to deliver on these commitments....

 - While providing stakeholders with a sense of where we're headed as a company.

- With that, I'll turn it over to Dean and Michele to discuss this in the context of our operational approach after a short video on our approach to Technology and Innovation.

PLAY 3. T&I Video

Sustainable Operations

Slide 32: Safety is A Core Value

- Beyond thinking of safety as the top priority, it is a core value at Enbridge.
- Protecting our people, communities in which we operate and the environment is a deep responsibility, shared by everyone at ENB;
- It is inextricably linked to our responsibility to deliver energy to millions of consumers who rely on what we do;
- In our long history, we've not been perfect. Our mistakes and incidents have shaped who we are and where we're going.
- Central to our mindset and our safety culture is the unshakeable belief that all safety incidents can be prevented.
- That's why we're always striving towards zero incidents
- To get to zero, we focus on
 - Being a leader and investing heavily in system integrity, both financially and in subject matter expertise;
 - A consistent and robust risk framework and process.
 - Being a leader in developing and adopting safety technologies
 - Organizational alignment. Everyone owns and leads on safety. We set clear expectations and hold each other accountable.
 - A collective sense of chronic unease, and
 - A drive to continuously improve;

Slide 33: Protecting the Environment

- Protecting water, land, wildlife, habitat and communities is central to the way we develop, construct and operate our assets
- And through the decades, we have become more sophisticated in our techniques on protecting the environment.
- Hydrostatic testing is a key pipeline safety verification technique. With sharp focus on how we execute this work, we are able to safely return 99% of the water we use to its natural environment.
- We work closely with regulators and communities to ensure proper restoration and enhancement of land and wetlands impacted by our operations.
- Our work with the Williams Lake First nation is an example of how we can get this done while supporting local businesses and communities.
- In this case, we maintained native species of trees and shrubs and restored wetlands in an area of our project work.
- In our BC natural gas pipeline business, we are transforming old forest roads to restore caribou habitat near our operations.
- We lead the way in emergency response capability. We have expertise and equipment staged across our vast systems and we practice response regularly.
 - In 2021 we will conduct 164 emergency exercises - partnering in all of them with local first responders and community organizations.

Slide 34: System Safety and Integrity

- Forged through the toughest lessons of our past,
- We embed safety criteria and best practices through every stage of the asset lifecycle: from design through, construction, operation and decommissioning.
- While designing and building a project like our L3 replacement, we
 - use the latest techniques and standards of design,
 - set the strictest of requirements from our service and material providers and
 - bring to bear the best available construction methods;
 - The finest details in these areas make a world of difference;
- In operations, our safety systems entail multiple layers of protection;
- Our first layer of defense is to prevent incidents from happening.
- In pipeline integrity, we have mature, industry leading inspection and verification processes, we use the best available technology and believe we have the best expertise in the industry;
 - We are proud of our standing among peers and regulators as a thought leader and innovator in pipeline integrity
- Our pipeline control centers are staffed by highly trained, capable operators using world class technology;

- Our state of the art monitoring and leak detection systems detect problems early, a key factor in averting and minimizing impact of an incident;
- When incidents occur, we are ready with our emergency response capability and a robust environmental response organization, to ensure containment and thorough remediation.
- Finally, we've learned a lot and evolved a great deal, but we're never satisfied.
- Our safety mindset includes a sense of chronic unease.
- A drive for continuous improvement is woven into our management practices, including regular program maturity and performance assessments and reviews by outside experts;

Slide 35: Safety In Action – Pipeline Inspections

- Let me give you a sense of the scale of our activities and investment in assessing and verifying the safety of our systems;
- Across Enbridge, since 2017, we have
 - invested over \$6 billion in the fitness of our systems.
 - Conducted 135,000 pipeline inspection, including;
 - 1600 in-line inspections
 - we estimate that we run about one third of all in line inspections in North America;
 - and we conducted ~8000 integrity digs.
- All of this work provides us a rich data map of the condition of our systems
 - which feeds back into our integrity programs for the next cycle.
- The graph on the right shows how we stack up against our peers in the US liquids pipelines sector.
- As you can see, we are clearly among the industry's leaders in
 - System inspection
 - Our results:
 - In the last five years, we have delivered an average of 3.62 billion barrels of oil per year;
 - And have achieved a safe delivery rate of 99.999976% over that time-frame;

Slide 36: Safety In Action – Line 5 and GL Tunnel

- Nowhere is our commitment to safety on clearer display than on Line 5 in the Straits of Mackinac in Michigan;
- At a frequency far exceeding regulatory requirements, using divers, remote operated vehicles and iLi tools, we inspect and maintain the lines along the lakebed of the straits.
- We have an extensive maritime operation, using radar, infrared and high definition cameras surrounding the straits that work in conjunction with patrol boats on the water
- This system is how we directly engage with all large vessels traversing the straits to ensure their anchors are properly stowed
- As important, Enbridge has committed to make this safe pipeline even safer by
- proposing to construct at our own cost a state of the art concrete lined tunnel that would enclose the pipeline underneath the Straits.
- We're planning to build the tunnel large enough to allow space for other Utilities.
- The reality is that L5 plays a vital role for Michigan, the surrounding states, Ontario and Quebec.
- Line 5
 - Delivers 540 kbpd of crude and NGLs
 - Provides 45% of region's gasoline, diesel, jet fuel and propane

- Supplies 55% of Michigan Propane demand
- Ships 80% of Michigan produced crude oil

- As you can see, we have gone to great lengths to layer additional safety measures onto the already safe L5 operation;

- And remain fully convinced that the tunnel is an imminently sensible solution to our disagreement with the current administration of the state.

- In fact, the great lakes tunnel is a perfect example of how we can use innovation and modern technology to solve challenging problems;
 - The tunnel would allow for the uninterrupted, safe movement of the energy relied upon by millions of consumers and businesses while maximizing protection for the environment.

Slide 37: Safety in Action – Record

- I've shared with you our safety philosophy and framework, given a glimpse of the extent of our investment and activities, but in the end, none of that matters if we don't get the results;
- We hold ourselves accountable and keep people and system safety front and center at ENB
- Critically, this starts at the very top of the organization, where AI chairs our Operations and Integrity Committee. At this table we
 - Examine our safety performance alongside all other important business metrics
 - Conduct deep dives on our near misses or incidents
 - Examine industry events
 - Focus intently on the current state and our aspirations for our safety culture.
- Safety performance is a meaningful component of executive and employee compensation;
- Let me wrap with a few points on how we think about our performance
 - You don't see zeros here. While we are proud of our progress, our work is not done
 - For LP, the Marshall, MI incident forever changed how we think about and manage system safety at ENB;
 - And it reminds us to preserve that mental state of chronic unease I talked about earlier.

- As I turn things over to my colleague Michele, you'll get a sense for the benefits we are realizing through collaboration, where we share across business units our best practices, expertise and experience.

Good morning everyone and thank you Dean

SLIDE 38: Gas Transmission Integrity Update

- Dean is right, safety is not just something we refer to as a priority, or our number one priority, it's a core value at Enbridge.
- We work very hard to ensure it underpins everything we do, and every decision we make.
- Certainly, we will never be satisfied unless every day our employees and contractors go home safely to their friends and families and the energy we deliver makes it safely to the end-user.
- The philosophy of Achieving a goal of zero also applies to the safety of our system.
- Pipelines are among the safest means to transport energy, however in those rare events when we get it wrong, the impact to those who depend on that energy and to the communities in which we operate can be significant.
- On the liquids side a failure in system safety can lead to leaks with impacts to the environment and the resources that our communities rely on.
- On the natural gas side a flaw in our system integrity can lead to ruptures of our gas pipeline, and very often with that, a fire or explosion – so there are real consequences.

- To that end our gas transmission system recently experienced ruptures that left us dismayed as an organization.
- That anything like this could occur is unacceptable to every last employee of Enbridge, it is unacceptable to our regulators, our customers and most importantly it is unacceptable to the communities in which we operate.
- We immediately brought in industry experts to assess and review the strength and robustness of our integrity programs. Anything other than industry leading was unacceptable and quite frankly we wanted to reset just what industry leading looks like.
- While we relied heavily on external parties to help us identify our gaps and work with us to set a vision for where we needed to go with our integrity work, what we quickly realized is there are no better experts anywhere in pipeline integrity than those in Enbridge in our liquids pipeline group. They of course had been through their own journey several years ago.
- They have learned so much from that as to what it truly takes to be world class and industry leading, and they stepped in to support the framing and execution of what is now gas transmission's journey in a manner that could not have been achieved but for the strength of the entire organization.
- And we put our money where our mouth is. This sort of an effort requires significant investment, both financial and organizational.

- We focus first on the integrity of our pipeline systems. To assess that we have inline inspection tools, or what are known as smart pigs (there's a photo at the bottom left in North Dakota where they are launching a pig).
- We send these tools through our pipeline systems and they use sensors to take readings of the metallurgy.
- It requires significant logistical work and personnel to safely launch and receive these tools and then of course massive engineering intensity around analyzing and assessing the data and taking any necessary follow up actions, including digging up the pipe, to take a closer look at anything we consider to be an anomaly of concern (and we take a very conservative approach to what concerns us).
- These inspections of the anomalies found by the smart pigs are analyzed and then determinations made regarding what if any repair is required. In some cases, we will replace entire sections of the pipeline to ensure that it is safe.
- We also have tools that look for movement in the pipeline, so they have basically GPS data that's tracks the position of the pipe and it looks to see if it's shifted at all from the previous run. This is critical for our geo hazard work.
- We have tools that go through to look for dents, that look for different types of corrosion, manufacturing defect, so multiple tools running through our system looking for every possible threat we can think of.

- Our Gas Transmission system has been inspected the equivalent of almost 1 1/2 times since 2017 and you saw on one of Dean's slides how Enbridge leads the industry in inspecting our liquids system.
- All of this work requires a massive logistical effort to ensure that we are running the tools, getting the data, assessing the data, and going in and looking at the system to ensure it is safe, while minimizing our impact on our customers be they local distribution companies, end users, energy producers or refiners.
- We know that our system being safe is fundamental to our license to operate.
- What we have set for ourselves across Enbridge is a mandate that there will never be any group that sets a higher bar, or challenges us more on proving out the facts, data, engineering analysis, and best practices to demonstrate safety, than us.
- We are and will continue to be our own toughest critics. In doing that we know, with confidence, that once we have proven it to ourselves, we will be able to demonstrate to our regulators, our customers, and most importantly the communities in which we operate, that we are safe.

SLIDE 39: Modernizing our System

- With that, we know that our customers and the communities we serve also expect us to deliver a reliable source of energy.
- We've been investing in modernizing our system in all of our Business Units.
- Our Line 3 replacement project on the liquids pipeline side will not only ensure the safety of the system, it will also improve our efficiency, and our throughputs.
- Another benefit is, with the pipe being new, while it will continue to be thoroughly and rigorously inspected, we don't expect that we will need to need to go in and dig up as many potential anomalies.
- We estimate that over 15 years this will eliminate the need for some 26,000 integrity digs and that's all a part of being a good neighbor.
- In our utilities business we've eliminated our cast iron pipelines and mains thus eliminating a potential source for methane emissions and we're continuing to upgrade and reinforce the integrity of our systems.
- On the Gas Transmission side, as AI mentioned, we are well underway with an investment in modernizing our compression fleet and each of those upgrades allows us to operate with significantly less GHG emissions. This year we are bringing 4 new modern stations into service, replacing high emissions compression with the modern, reliable and efficient gas compression. The first came into service in the Spring and the other three come into service over the next 2 – 4 weeks in Pennsylvania.

Slide 40: Applying Innovative New Technologies

- As you saw on the Technology & Innovation video we are excited about the work we are doing there
- Thanks to both our size and scale, as well as the very high bar we have set, we have worked with our industry vendors to drive technical evolution and innovation.
- We believe it is imperative for us to continue to raise the bar in order to ensure the health of our system.
- To that end we have worked to develop next generation technology and have made material investments to ensure we have the best inspection and assessment technology at our disposal.
- And not only with Vendors.
- After experiencing a geohazard related incident in Ohio in January of 2019 and realizing a number of other pipeline operators had experienced similar failures, we pulled together and led an industry group to look at and set a standard for best practices for the industry.
- That is now a key document and recommendation our US Regulator PHMSA is using as it develops its regulations regarding geohazards.
- Our Technology and Innovation Lab has also played a key role. Our ability to apply Machine Learning and AI to the massive amounts of

data we gather in regard to the health of our assets is a game changer.

- We have several Projects working their way through the lab but one of my favourites is a project led by the Liquids pipelines group that all of our BU will benefit from. They are applying AI and ML to data being gathered from flying over our Rights of Way. A serious threat to our pipelines comes from third party damage. Enhanced analytics like this, that assess changes to our Rights of Way make a real difference.
- The Technology and Innovation Lab is also an enabler for us in retraining our workforce to be able to handle this rapid move to increasing digitization and sophistication in the assets we are responsible for.
- While it doesn't mean a really good heavy-duty mechanic isn't worth his or her weight in gold to us, it is about preparing our workforce for the skills they will need in the future.

SLIDE 41: Emissions Abatement

- Reducing our methane emissions is high priority for us and is part of being a responsible operator. Our commitment to One Future is to reduce our emissions intensity to as close to zero as possible. We are already at <1% and we are striving to go even lower. Here are some examples of how we are doing that.
- We have recently installed the largest Equipment Health Monitoring program on our existing fleet that Solar Gas Turbines, a division of Caterpillar has anywhere.
- This allows us to take significant steps forward in ensuring the reliability of our assets. And it is also materially improves our ability to monitor and manage emissions from our fleet. Critical for us as we move forward with our objectives regarding emissions abatement.
- We are also piloting very new methane abatement technology at one of our GTM stations in Weymouth, MA. This will help us to capture methane that is vented as a part of normal compressor operations.
- This is leading edge for North America and a real example of how we are challenging ourselves to completely rethink how we design, build and operate our assets with emissions management front and center.
- In many ways it's about changing the way our entire workforce thinks. In the past many of the integrity activities I mentioned would

have required us to “blow-down” or vent the natural gas in the pipeline in order to safely carry out the work.

- Now we make every effort to capture and recompress that methane back into the system.
- Of course there are varying degrees of regulation over these sorts of activities across North America but our mantra in Ops has become “just because you can doesn’t mean you should” let’s take the extra time and ensure we do this work safely AND responsibly.
- I’d be happy to answer any of your questions later on but for now please let me turn things over to Matthew and Malini.

Low Carbon Innovation

- Thanks Michele. Good morning.
- Together with Malini, we'll discuss our approach to growing our New Energy and Renewables infrastructure.
- We've got a big head start over our Midstream Peers and are positioned to widen our lead.
- Our goals going forward are to further differentiate our approach to energy delivery while making accretive low risk investments.
- Strategically speaking, at the highest level, we see our assets as a platform for renewables and new energies.
- We have a mature and coordinated approach to development across the company and our announcement today to dedicate more resources to New Energies only strengthens our execution.
- We're excited by the future, and I'm personally looking forward to helping us realize the opportunities ahead.
- I'll start this section off by touching on our low carbon portfolio and renewables business. Malini will then provide some details on the New Energy initiatives underway.

Slide 43: Our Low Carbon Portfolio Today

- As I, we are starting from a good spot and are already in the game here.
- We've got over 5 GW of gross renewable capacity in operation - both wind and solar located across Canada, the U.S. and in Europe.
- We built this up gradually over 20 years, with a constant eye on profitability, proving out technology and aligning our investments to our low-risk model.
- We're taking that same approach today with new energies
- Our early investments are building capabilities and competitive position, while earning revenues that are right down our commercial fairway.
- We'll be moving 1,400 GJs of RNG by 2023 and we produce 283,000 KG of Hydrogen for injection into our gas utility.
- With that, we are already eliminating about 2 million tonnes of CO₂ equivalent annually.

Slide 44: Deep Wind and Solar Expertise

- As you know, renewable power is the biggest platform for pure zero GHG energy at Enbridge today.
- Many energy companies are just signing contracts with third party renewable players for a portion of their electricity requirements.
- We stand out with our scale, asset base and broad capabilities in developing, constructing and operating renewable power including onshore wind and solar, as well as offshore wind.
- **Play Video #4 [images of Ho He See construction will be cued]**
- As our asset base expands every year, so do our capabilities.
- Our development company, Maple Power, is working closely with our partners to construct offshore wind projects in Europe, and develop new opportunities.
- As you can see from the Ho He See images here, these are highly complex and large scale projects requiring unique siting, permitting and construction expertise, along with well-developed supply-chains which we've been carefully building.
- **[Video ends and returns to slide]**
- And, on the operations front, we operate not only for ourselves but in many instances for our partner CPPIB.
- We're proud of our reliability and safety records which already rival the best in class.

Slide 45: Growing Offshore Wind Portfolio

- Offshore wind is a more recent foray but one that's already achieved scale.
- Offshore wind capacity is forecast to triple globally by 2030 - so explosive growth.
- Our focus has been on Europe, where we see solid fundamentals, good commercial underpinnings and aggressive targets for renewables.
- We already have ownership interests in several operating facilities in Germany and the UK and are in active construction on 3 more large scale facilities with 1.4 GW of capacity in France.
- Coming up right behind that we are developing another 3 GW in Europe with our partner CPPIB.
- An emerging, but exciting growth opportunity set is floating offshore wind, which has the potential to open up a vast new renewable resource.
- We're working on a pilot project in the south of France and expect to participate in an upcoming utility scale opportunity as well.
- By mid-decade, our goal is to have enough operating offshore wind capacity to power the equivalent of half a million homes.

Slide 46: Powering Our Assets With Solar

- The renewables business will have a big hand in helping us achieve our emission reductions goals.
- By self powering our own pipelines with solar, we can substantially cut our scope 2 emissions, often while reducing our power bills at the same time.
- We've already got 3 operating solar self power projects and 4 more under construction.
- We see near-term potential of 10-15 more facilities with ultimate capacity of several hundred MWs in the near-term.
- Those are behind the meter plants - in other words 100% dedicated to our pump and compression stations.
- In addition, we have the capability and appetite to develop so-called front of meter renewables that can power our assets in part, while also providing zero emission energy to third party customers (the Ingleside export terminal is a good example of this).
- We are super excited about the program because it's a win-win-win from the standpoint of accretive growth, emission reductions, and our ESG profile.
- Now with that I'll turn it over to Malini to discuss some of our other New Energy initiatives.

Slide 47: Low Carbon Energy Innovation

- Thanks Matthew.
- Our innovation efforts in new energies reduce the energy intensity of the energy we deliver and offset third party emissions.
- They also leverage the vast geographic footprint of our assets and support their continued use for decades to come.
 - Our 24,000 kms of transmission pipeline in the US and Canada and 85,000 kms of distribution pipeline in Ontario can get RNG and low carbon hydrogen to market.
 - And, we're uniquely positioned for green and blue hydrogen which can leverage our renewable power assets, storage and transmission capabilities.
- Our asset footprint also comes with enduring supplier and customer relationships in North America's major producing and consuming regions.
- Aggregating our customer's ESG goals with our own goals can provide significant scale.
- Add to this, our demonstrated project execution skills, strategic technology partnerships and stakeholder relationships, we believe we have all the necessary elements to be successful.

Slide 48: Investing in RNG & H2 Value Chain

- We see investment opportunities across the value chain for both RNG and H₂ within the Enbridge value framework
- And many of these opportunities come organically from the need to inject into our pipeline system which we can extend from upstream and downstream.
- On RNG, the natural extension is in upgrading facilities because we are the custodians of gas quality on our pipelines.
- We can move further upstream into biogas production or landfill gas capture and assess these opportunities for fit with our low-risk commercial model.
- Technology is proven but adoption will take time as costs remain high.
 - In terms of opportunity set, we project that RNG from waste can be 3% or more of **Canada/U.S.** demand, or 1 Tcf by 2040 off a base of 80 Bcf today.
 - RNG can have emissions reduction potential beyond pure fuel substitution, particularly when it reduces fugitive emission landfills and agriculture sites.
 - At a high level we expect 3% blend of RNG in supply can result in a 9% reduction in fugitive emissions.
 - Likewise, we can also move upstream on H₂ beyond injection and blending facilities.

- On green hydrogen, we can move upstream to building electrolysis assets and even collocate these with our renewable assets.
- And, on Blue hydrogen we have the transportation and storage capabilities.
- H2 could make up 10% or more of total natural gas demand by 2040 and it can address a number of energy challenges at the same time
 - namely a back up to intermittent renewable generation providing reliability,
 - a solution to peak winter demand currently served by gas infrastructure and
 - decarbonizing heavy industry
- The take-away here is that our diversified asset base across conventional and renewable assets, with last mile connections to customers will be absolutely key to enable low carbon fuels.
- There are still some technical challenges to overcome and costs need to come down further, but we're excited about the opportunity.

Slide 49: Building on RNG Capabilities

- Since our first foray into RNG in 2011 we have brought 3 projects into service and are executing 4 projects for in-service in 2022 and 2023.
- We have over 50 non-binding expressions of interest within our franchise, which indicates significant developer interest, and 15-20 projects in development.
- We are also developing partnerships that will generate even more investment opportunities.
 - One example is our partnership with Walker Industries and Comcor Technologies which brings together their relationships and technical expertise in building and operating landfill sites with our expertise in gas processing, injection and delivery systems and in marketing natural gas.
 - The partnership will initially prioritize the 40 existing landfill relationships our partner is bringing
- [Today's announcement of our partnership with Vanguard will see opportunities surface across our Gas transmission asset base]
 - 8 projects initially generating up to 2bcf/year of RNG
 - But many other potential sites identified over the next 5 years
 - Creates a nice opportunity set for further growth through this partnership

Slide 50: Early Investment in Hydrogen

- Our foray into green hydrogen production and blending is a good example of how we identify and incubate an idea, pilot and then deploy.
- We invested in Hydrogenics (now a part of the Cummins group) over a decade ago and set to work on identifying a pilot opportunity.
- This effort resulted in North America's first utility scale power to gas facility at 2.2 MW.
- The plant was brought into service in 2018 to provide grid stabilization services to the Independent Electricity System Operator in Ontario.
- We are currently engaged in two additional pilots utilizing this plant, one which will be in operation by Q4 2021 blending 2% H₂ by volume for 3600 customers in Markham.
- The other pilot contemplates fuel for fuel cell transit buses and could be ready in 2022.
- An in Quebec, we're working on another pilot which is orders of magnitude bigger.
 - this pilot scales up from 2% volume blend to a 15% volume or 5% energy blend, and from 4,000 customers to 40,000 customers.
 - This scale up is significant, it is an entire system as opposed to a closed loop and will provide significant learnings required to implement this in the rest of our system.

Slide 51: Next Frontier – Carbon Capture

- There's no doubt that carbon capture and storage will be imperative, as we achieve our collective GHG emissions reductions targets.
- Energizing the world with zero carbon fuels and renewables cannot logistically happen fast enough to hit the 2 degree scenario or better.
- Large scale CCUS will be critical to meeting our goals.
- The good news for us is it will become a big infrastructure investment opportunity
 - Forecasts suggest that CCUS could grow from a \$1 Billion industry today to over \$1 trillion by 2050
- What will really drive that investment is a price on carbon.
- Whether that's established by governments and/or the private sector, carbon markets will become more transparent and liquid over time, which will underpin the economics of these capital investments.
- Enbridge has the expertise in transport as well as storage of energy products. We have also been a trusted infrastructure service provider to large emitters for decades.
 - We'll use these advantages and build on them to develop a large presence in CCUS over time.
- We'll add new elements to our capabilities including best-in-class technology to compete and win

- Our partnership with Svante, which has a major capital cost advantage on carbon capture in the emerging market, as well as several large scale infrastructure development opportunities, is a good example of how we'll approach CCUS development.
- It will take time and won't happen overnight but Enbridge will be ahead of the curve and we'll capitalize when the scale opportunities come to fruition.
- Back to you Jon

Break

- Thanks Malini, we are now going to take a 10 minute break...
- ...Hello everyone we are going to get started again in one minute...
- ...Hello again everyone we are going to get started on the second half of our forum.
- We have taken you through our thoughts on the Energy Transition and the “E” portion of ESG.
- We are now going to shift gears and talk about the “S” & the “G”
- We have a lot to say on these topics so without further ado I am going to turn it back to Pete to discuss our approach to Stakeholder & Indigenous Engagement

Stakeholder & Indigenous Engagement

Slide 54: Lifecycle Engagement Approach

- In our business, there's no substitute for strong relationships....
- Long lived assets *must* be supported by relationships built on mutual respect and trust....and established at the community level.
- This slide outlines our 4-pronged approach to engagement over the lifecycle of our assets – from project planning and build to replacement or decommissioning.
- It's easy to SAY we are committed to engagement -- but getting it right is HARD, resource-intensive work....
- Establishing and maintaining meaningful connections throughout a large footprint in over 10,000 communities – is no small task.
- In Minnesota alone, where construction is winding down on our Line 3 Replacement, our engagement has included over 3,500 community outreach meetings...not including more than 70 public regulatory meetings;
- And timing is important too – meaningful engagement at the front end, before shovels are in the ground or a project is deep into permitting – lays the foundation for better outcomes.
 - Again, on Line 3 in Minnesota – we made 320 route modifications as a direct result of stakeholder and tribal input.

- We secured more than 6,000 mutual agreements for land rights necessary to replace Line 3 -- with no eminent domain exercised on the entire project.
- We also secured broad community support -- with no ROW counties opposed to Line 3;
- We leveraged our partnerships at the local level leading to more than 8,500 jobs in MN (more than three quarters of those jobs were locally sourced)...on \$4 billion of private investment in Minnesota's energy infrastructure.
- Given the sheer number of communities in which we operate, our engagement model is built from the ground up...
- Taking into account the unique circumstances of each region and community while maintaining standards of practice across the company.
- This model is helpful, especially in an Indigenous context.

Slide 55 – Indigenous Inclusion

- We engage with more than 300 Indigenous nations and groups in Canada and more than 40 federally recognized tribes in the U.S.
- We've been doing this long enough to understand that Indigenous nations aren't just stakeholders – they have specific treaty rights.
- And, while Indigenous Peoples in North America share a difficult collective history, no two nations are the same -- each nation has unique history, traditions, and culture.
- At Enbridge, we recognize the importance of reconciliation between Indigenous nations and broader society.
- And...we believe that companies have an active role to play.
- For us, it all starts with understanding that we have more to learn....and an obligation to do so:
 - That's why *all* Enbridge employees – whether an engagement professional on the ground...or an accountant in Houston – must complete Indigenous cultural awareness training.
 - It's simple – when you begin to understand the Indigenous experience in North America...
 - The central importance and deep connection to land and water that is embedded within Indigenous values and way of life....

- When you know that young children were systematically taken from their families and sent to residential schools...
- It becomes clear how deeply held – mistrust, anger and resentment can be.
- So, trust and mutual respect -- have to be built from the ground up.
- Our experience suggests that time... understanding...consistent effort and...delivering on promises can bridge the trust gap.
- We've seen this happen first-hand; 10 First Nation leaders from Canada penned an article in the *Minnesota Star Tribune* inviting US nations to work with Enbridge during the permitting of Line 3.
- A decade earlier, many of these same leaders actively blockaded Enbridge ROW as we looked to build the Alberta Clipper project through Canada.
- We listened carefully – truly listened.
- We heard that nations wanted Enbridge to deliver more economic opportunity – they wanted their businesses and people to move up the value chain.
- And they wanted Enbridge to prioritize environmental and cultural protections, while also providing the training...and supply chain protocols that would create opportunities for direct participation.
- We committed to make this a reality.

- And together we identified Indigenous businesses, capabilities and gaps; provided specific training; and overhauled our supply chain procedures to ensure that these businesses could compete for contracts (i.e. SERC).
- The result is reflected in our Line 3 experience on both sides of the border.

Slide 56: L3R – Community Engagement in Action

- This slide provides some of the measures of success on Line 3 in terms of:
- Job creation...economic opportunity....and land agreements...
- It also highlights Minnesota’s first tribal cultural resources survey for the entire pipeline ROW & the tribal monitoring program that was designed for construction and overseen by the tribes.
- We’re proud of these proof points ...but instead of listening to me – I think this brief video will give you a better perspective from those involved in the project, on the ground.

Play Video 5 - Communities

- All of this starts to illustrate how business can help to drive societal connection and collective value.

Slide 57: Creating Societal Value

- Engagement and inclusion in our operations represents just one dimension of our efforts to build sustainable and mutually beneficial relationships across our value chain.
- This slide captures some of the social and economic impacts of our business that extend well beyond our footprint.
 - With our 12,000 Enbridge employees -- who focus on making their communities better -- across North America and Europe.
- As a company, we look to support our right of way communities in ways that create value for them and our business.
 - This includes helping communities and organizations realize their goals and priorities through our employee volunteers and corporate giving.
 - For example, our Safe Community First Responder Grant Program helps first responders acquire new safety-related equipment, obtain professional training and deliver or receive safety education.
 - We've directed roughly \$20 million through this program over the years.
 - We're also working on making our supply chain more diverse and inclusive to further expand the benefits of our operations in the communities in which we live and work.

- And in many of the communities, Enbridge is among the largest taxpayers -- indirectly supporting programs that benefit community priorities more broadly.
- With team members across North America, and linear infrastructure which extends across thousands of communities, being a good neighbor is central to how we live our values every day.
- With that, I'll hand it over to Melissa to cover how we're engaging our employees across North America and building a more inclusive workforce.

Play Video #6: Diversity and Inclusion

Energized & Diverse Talent

Slide 59: Our Core Values

As a values driven organization,

- Our values define how we work together and engage with stakeholders
- Inclusion is a core value that is important to each and every one of us
- Inclusion is simply defined as everyone – an environment where all can fully contribute to innovation.
- As we've progressed our approach to DEI, it was important to increase its prominence and it's now specifically called out as one of our core values
- This was supported by our employees who played an important role in defining what this means at Enbridge
- It is through having an inclusive workplace that we will be able to truly harness the power and maximize the value of our diversity
- Discussing the value of DEI is not a new conversation at Enbridge. We have seen the positive impacts for our business, employees and communities we operate in by leveraging diversity of thought to drive better outcomes.

Slide 60: Values in Action – Covid-19 Response

- Before I get to how we're embedding DEI into our business, I want to highlight how we've been living our values during the Pandemic.
- We're all responsible for the safety of our teams, our families and communities, which is why we have developed industry leading COVID19 safety protocols founded on medical expert advice
- Our response in 2020 included quickly putting protocols in place, that focused on safety, flexible work arrangements, expanding our mental health focus, and creating opportunities for our employees to support local communities.
- Overall, our workplace transmission has been minimal, and our EE engagement has remained strong.
- we've also contributed relief funding and safety equipment to local communities and front-line health care professionals
- With increasing COVID-19 cases, infections and hospitalizations continuing to rise, we have implemented a new Vaccine and Testing Policy which includes mandatory COVID-19 testing for all team members who are not fully vaccinated.
- The mental health of our team members has been at the forefront throughout the pandemic –We have taken a human centered approach, we listened, demonstrated compassion and reinforced the criticality of well-being – and that continues

Slide 61: Diversity, Equity & Inclusion

- In November 2020 we announced our representation goals, which included a focus on women, ethnic and racial groups, people with disabilities and veterans
- We have been tracking goals internally, and sharing transparently via our diversity dashboard for 4 years beginning with gender and then expanded to broader diversity)
- Our goals are important, but only one part of the equation
- Since joining Enbridge, I have spent time connecting with people, reviewing our strategy and progress. I am confident we have the right strategy and actions to move us forward
- Our diversity strategy has expanded to focus on Inclusion, Diversity, Equity and Accessibility and is aligned around 3 goals: engage & empower EEs; embed equity; and elevate diverse talent
- Our strategy is enabled through the contributions of our internal ecosystem: employee communities such as our 10 Employee Resource Groups, and other DEI councils that make this a distributed way to drive strategy and outcomes
- We also have an external ecosystem that we engage with to ensure we contribute to and learn from leading practices – such as BlackNorth, ACTUA (an organization that prepares youth for STEM skills with a focus on girls and our Indigenous population) and CEO Action

- Accountability is important and so last year we aligned achievement of our diversity goals with compensation and they are embedded within scorecards used in the calculation of our short term incentive plan.
- This includes representation goals, completion of core training associated with unconscious bias, anti-racism and Indigenous awareness, hiring activities and leader conversations

Slide 62: Putting our Diversity Plans in Action

Engage & Empower Employees

- In order to truly engage and empower our people we have focused our efforts on increasing awareness and education
- In addition to formal programs, we are supporting leaders with how to engage in conversations with their teams on topics such as allyship and micro aggressions
- We have also been deliberate in listening to our people
- In 2020, we sought to understand the experiences of our Black employees. We hosted focus groups which informed our Black Equity Plan.
- The Black Equity Plan comprises actions focused on breaking down systemic barriers to equity and ensuring black employees are represented across all levels – it contains specific actions related to actively reaching out to Black job seekers, driving equity in our talent programs and developing anti-racism learning to help build allies
- This plan, is also shared internally for all employees to view, and we regularly provide updates to leaders and the Board, on our progress.
- The result of listening to our employees led to conducting focus groups with other under-represented and well represented employee groups, and actions as just described

Embed Equity

- Embedding equity is an ongoing focus to ensure our processes, programs and policies are fair for all

- For example, from a recruitment perspective: how we inspect our processes so that we don't leave any talent out, including:
 - Targeted recruitment strategies to increase our reach to diverse applicant pools
 - Hiring manager education at the point of initiating recruitment on things such as the value of diversity and unconscious bias
 - And, ensuring job postings are inclusive in language
- We have embedded inclusion checkpoints in people practices such as performance management, leadership development, succession and pay
- Specifically, from a pay equity perspective, we are committed to ensuring employees are paid fairly
- Characteristics such as gender, disability, race, ethnicity and age are not used in determining employee compensation. We have processes in place to ensure that we are meet our commitment to fair pay, and we carefully monitor this to ensure equal pay for equal work

Elevate Diverse Talent

- Elevating diverse talent is about transparently reporting our progress.
- That's key to understanding the talent we have, their rate of progression and how we can best support that
- Our dashboard has been essential to driving action to improve representation

Slide 63: Holding our Suppliers Accountable

- A strong, diverse supplier community is essential to the resiliency and agility of our supply chain and contributes to the economic vitality of the communities where we live and work
- We've had a focus on Indigenous reach in our supplier diversity strategy for some time, and what is more recent has been to progress this reach across other ethnic and racial groups, women, those from the LGBTQ2S+ community, differently abled, veterans, and other historically underrepresented groups – a broader reach to reflect the communities we operate in
- Our program focuses on four areas:
 - Sourcing diverse suppliers to grow our direct business with diverse suppliers through buying needed goods and services from diverse suppliers
 - Developing diverse suppliers for success
 - Demonstrating support for diverse suppliers. For example, we are a national corporate member of three national-level advocacy councils:
 - National Minority Supplier Development Council
 - Canadian Aboriginal and Minority Supplier Council
 - Women's Business Enterprise National Council
- We measure our progress through meaningful key performance indicators such as our spend with diverse suppliers and subcontractors
- We see our suppliers as an extension of us and our Supplier Code of Conduct outlines our ESG expectations

Slide 64: Our Path Forward

Our path toward continued progression includes a disciplined approach to inclusion, grounded in measurement and data

- Despite having made strong progress, we know we can't stop here.
- We are proud of the recognition received to date through awards or media acknowledgement – however we don't do this for the accolades. By taking a leadership position with bold steps that demonstrate our commitment we hope this will encourage others to follow
- We remain committed to measuring our progress, sharing progress transparently – internally and externally
- We hold ourselves accountable and challenge each other to be better
- Taken together these ambitions will contribute to driving better outcomes for our people, customers, communities, and stakeholders

We want to be recognized as a leader in DEI and maintain our position as a leading North America employer – because we know having a workforce who are all able to contribute to our innovation matters to our business

Strong Governance

Slide 66: Our Approach

- Our commitment to strong corporate governance guides “who we are”, “what we do” and “how we do it”.
- It’s rooted in our people, values, policies, and processes, and how we hold ourselves accountable – to ourselves, our stakeholders and the communities we operate in.
- We have this mindset not just because it is the right thing to do, which it is. It’s also because our employees, management and Board of Directors recognize that strong governance leads to better decision-making and solid results.
- The strength of our governance mindset starts at the top. We have an independent, diverse and engaged Board that tests our strategies and practices to ensure we’re continuously improving.
- That’s why we’ve set governance goals, which will further advance our long history of good governance.
- And, we’ve tied these, and all our ESG goals, to compensation to drive organizational alignment and hold us accountable for performance.
- Our long-standing sustainability leadership is demonstrated by our transparency.
- 2021 marks our 20th sustainability report, and it’s aligned with well-recognized ESG disclosure standards and frameworks.

Slide 67: Diverse and Independent Board

- We see diversity on our Board as a strength.
- Our highly engaged Board of Directors reflects a balance of diverse perspectives, backgrounds, experiences and views.
 - 4 women on our Board of Directors, each of whom has a leadership role as Chair of a Board Committee
 - Racial and ethnic representation on our Board increased to 18% in 2021.
 - Board refreshment and renewal is key to having diverse perspectives in the boardroom. In the past 2 years, we onboarded 5 new directors, resulting in a Board with a healthy balance of historical knowledge and fresh perspectives.
- 10 of our 11 directors are independent, and that includes our Board Chair. This helps to ensure that all decisions are made with the best interests of the company and our stakeholders in mind.
- Board diversity has long been a priority at Enbridge, supported by a written Diversity and Inclusion Policy dating back to 2015 that highlights the importance the Board places on diversity and experience.
- In 2020, this Policy was expanded to include an accelerated Board gender representation goal of 40% women and introduced a new racial and ethnic representation goal of 20%, each by 2025.

- With 36% women and 18% racial and ethnic representation on our Board as of today, we are well on our way to meeting, and potentially exceeding, our Board diversity objectives.
- The composition, size and independence of our Board of Directors enables it to effectively exercise oversight and steward our business to enhance long-term performance.

Slide 68: Comprehensive ESG Oversight

- Oversight of ESG is fully integrated into the responsibilities of all 5 of our Board Committees.
- Each Committee's expertise is relevant for specific ESG-related topics. For example:
 - The Corporate Social Responsibility Committee oversees our emissions goals, stakeholder engagement and ESG reporting. This includes overseeing the development of the ESG goals we announced in November 2020.
 - The Human Resources Committee oversees workforce engagement and diversity and the alignment of ESG goals to compensation.
 - The Governance Committee oversees Board composition, succession planning, and Board shareholder engagement.
 - And the Audit, Finance & Risk Committee oversees our annual corporate risk assessment and financial disclosures while our Safety & Reliability Committee oversees safety and operational risks, including physical risks, cyber security programs and elements of our safety culture.
- Handling these matters at our various Board Committees effectively integrates the E, S & G matters into the work of the Board.
- But, the fact is, the entire Board is directly engaged in driving our ESG practices and performance and how we're positioning to support the Energy Transition, and that's part of our annual strategic planning process.
- At every meeting, we update the Board and receive feedback on our progress towards our goals and execution of our strategy.

- That critical feedback ensures we're continuously refining and improving our approach...that's our mindset.

Slide 69: – Board Succession Planning

- We have a consistent and dedicated focus on Board refreshment and succession planning in order to prepare for planned retirements and unplanned departures, all while ensuring that our Board composition remains diverse, effective and skilled.
- We assess overall Board composition regularly, to ensure that this balance is maintained.
- Contributions of the full Board, Board Chair, Committees and individual directors are evaluated annually for effectiveness.
- We maintain a current inventory of high potential independent director candidates to ensure we're planning for the future.
- In addition to the skills our directors already possess when they join Enbridge, we provide in-depth onboarding for new directors, as well as continuous education opportunities.
- So far in 2021, our directors have participated in a virtual site tour of Line 3 and attended several presentations on the topic of Energy Transition from external experts.
- In addition, our Audit Committee received an education session from internal experts and our auditors.

Slide 70: Risk Management Approach

- In today's fast-paced, complex and changing business environment, a proactive approach to risk management is a must.
- Our annual corporate risk assessment is an integrated enterprise-wide process which challenges us to test our preparedness and risk management systems.
- It's a mature and rigorous bottoms-up process that involves every part of the organization.
- We assess and rank risks based on impact and probability and we design mitigation plans for each.
- Our proactive risk management approach informs our multi-year operations, integrity and maintenance plans, as well as our strategy.
- It also ensures that emerging risks are identified early on so that we are ready and able to manage them.
- One of those risks is cyber security, which has been on our dashboard for some time.
- To tell you about how we manage this risk, I'm going to turn it over to Bhushan Ivaturi, our SVP & Chief Information Officer, from our Cyber Ops Center.

Slide 71: Risk Management in Action

Play Video #7 Cybersecurity

Slide 72: Transparent ESG Reporting & Disclosure

- Thanks Bhushan.
- When it comes to making continued progress on ESG issues, we understand the importance of setting goals and measuring progress.
- Transparent, best-in-class reporting is equally important because it holds us accountable to all of our stakeholders.
- Our disclosures align with well-established external frameworks so that our information is relevant, objective and comparable for our readers.
- And, we're continuously improving our disclosures to better communicate our performance.
- At Enbridge, we are committed to strong and sustainable corporate governance.
- It really is the foundation for how we build and maintain public trust in Enbridge.
- I'll now hand it back to Jon, to kick off our Q&A panel.

Q&A

- Thanks Karen, we have now concluded the formal part of the presentation and would like to turn our attention to questions.
- As AI mentioned we would love to hear your feedback and expand on what was discussed today...
- ...So if you have not already done so please input your questions in the box in the bottom left of your screen and we will address them in the order they come in.
- With that here is the first question...
- ... Thanks everyone for the great questions here today. If we did not get to your question or would like to discuss the event my team and I are available to address your questions directly.
- We look forward to your feedback.
- With that I will turn it back to AI for his closing remarks.

Closing Remarks

- Thanks Jonathan.
- The collective team you see here along with many others have put a tremendous amount of effort into today.
- That's because we're very proud of our Company, and how we engage with all our stakeholders and live our values.
- Before we conclude, I want to leave you with a few take-aways from today:
- We're striving for global leadership on ESG and we have transparent, ambitious goals that are driving our path forward.
- As an organization, we're fully aligned on this and excited about the potential.
- We're differentiating our infrastructure by ensuring we can safely deliver reliable and affordable energy supply, while reaching a net-zero future.
- And, we're deliberately transitioning our business mix in a disciplined manner, consistent with our long history of value creation.
- Thank you for joining us today, we hope you enjoyed the event, and we look forward to continuing the conversation.

EVENT ENDS