

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

*The short form base shelf prospectus dated March 12, 2021, as amended by this amendment, has been filed under legislation in each of the provinces of Canada that permits certain information about these securities to be determined after the amended short form base shelf prospectus has become final and that permits the omission from the amended short form base shelf prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities.*

**Information has been incorporated by reference in the amended short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada.** Each shelf prospectus supplement will be incorporated by reference in the amended short form base shelf prospectus for the purposes of securities legislation as of the date of the shelf prospectus supplement and only for the purposes of the distribution of the securities to which the shelf prospectus supplement pertains. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Emera Incorporated, 5151 Terminal Road, Halifax, Nova Scotia, B3J 1A1 (telephone: 902-428-6096) and are also available electronically at [www.sedar.com](http://www.sedar.com).

The amended short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws. Accordingly, the securities offered hereby may not be offered or sold in the United States of America or to or for the account or benefit of U.S. persons (within the meaning of Regulation S under the U.S. Securities Act) except pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. The amended short form base shelf prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to or for the account or benefit of U.S. persons. See “Plan of Distribution” in the short form base shelf prospectus dated March 12, 2021, as amended by this amendment.

**AMENDMENT NO. 1 DATED OCTOBER 5, 2022 TO THE  
SHORT FORM BASE SHELF PROSPECTUS DATED MARCH 12, 2021**

New Issue

October 5, 2022



**EMERA INCORPORATED**  
**\$925,000,000**  
**First Preferred Shares**  
**Second Preferred Shares**  
**Debt Securities (unsecured)**

The Short Form Base Shelf Prospectus dated March 12, 2021 (the “**Prospectus**”) of Emera Incorporated (“**Emera**” or the “**Company**”) is hereby amended to increase the aggregate principal amount of first preferred shares, second preferred shares and debt securities (unsecured) (collectively, the “**Securities**”) that may be offered from time to time under the Prospectus, as supplemented, from \$500,000,000 to \$925,000,000 (or its equivalent in foreign currencies based on the applicable exchange rate at the time of the offering). As of the date of this Amendment No. 1, the Company has distributed Securities in an aggregate principal amount of \$425,000,000 under the Prospectus, as supplemented.

Specifically, the Prospectus is amended by deleting the two references to “\$500,000,000” contained on the face page of the Prospectus and substituting \$925,000,000 therefor. As a result, the first sentence of the first paragraph of the text on the face page of the Prospectus, as so amended reads as follows:

“Emera Incorporated” (“**Emera**” or the “**Company**”) may from time to time offer debt securities, first preferred shares and second preferred shares (collectively, the “**Securities**”) up to an aggregate initial offering price of \$925,000,000 (or its equivalent in foreign currencies based on the applicable exchange rate at the time of the offering) during the 25 month period ending April 12, 2023 that this base shelf prospectus (the “**Prospectus**”), including any amendments hereto, remain valid.”

The Prospectus is amended by deleting the first sentence of the paragraph under the heading “Use of Proceeds” on page 7 of the Prospectus and substituting the following therefor:

“Emera may offer the Securities from time to time, up to an aggregate initial offering price of \$925,000,000 (or its equivalent in foreign currencies based on the applicable exchange rate at the time of the offering) during the 25 month period ending April 12, 2023 that this Prospectus, including any amendments thereto, remains valid.”

The paragraph under the heading “Enforceability of Certain Civil Liabilities” on page 13 is deleted and replaced with the following:

“Kent M. Harvey, Paula Gold-Williams and Richard P. Sergel, three of the Company’s directors, reside outside of Canada and have appointed Emera, 5151 Terminal Road, Halifax, Nova Scotia, B3J 1A1 as agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person that resides outside of Canada, even if such person has appointed an agent for service of process.”

The Prospectus must be read together with this amendment, any documents incorporated or deemed to be incorporated by reference therein from time to time and any supplements relating to an offering of Securities thereunder. The statements contained in the Prospectus or in a document incorporated or deemed to be incorporated by reference therein on or subsequent to March 12, 2021 are modified or superseded for the purposes of this amendment to the extent that a statement contained in any subsequently filed document, which also is or is deemed to be incorporated by reference therein, modifies or supersedes that statement.

## CERTIFICATE OF EMERA INCORPORATED

Dated: October 5, 2022

The short form prospectus dated March 12, 2021, as amended by this amendment, together with the documents incorporated in the prospectus by reference, will, as of the date of the last supplement to the prospectus relating to the securities offered by the prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement(s) as required by the securities legislation of each of the provinces of Canada.

(signed) "*Scott C Balfour*"  
Scott C. Balfour  
President and Chief Executive Officer

(signed) "*Gregory W. Blunden*"  
Gregory W. Blunden  
Chief Financial Officer

On behalf of the Board of Directors

(signed) "*M. Jacqueline Sheppard*"  
M. Jacqueline Sheppard  
Director

(signed) "*Kent M. Harvey*"  
Kent M. Harvey  
Director

