

Essential Utilities, Inc. Code of Ethical Business Conduct

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I. OVERVIEW

Essential's Mission: To improve the quality of life and economic prosperity by safely and reliably delivering Earth's most essential resources.

Our Purpose: Essential Utilities is uniquely positioned to play an important role in solving today's water and natural gas challenges by renewing and improving infrastructure through thoughtful capital investment, operational excellence, environmental stewardship and rigorous safety standards. Through our work, we help strengthen communities, improve service and enhance economic development, enabling people to lead better lives. This vital work empowers us to grow as an organization and as individuals. Together, we will make a difference for generations to come.

Core Values: Essential Utilities has a longstanding reputation for doing business with integrity and in accordance with its core values and ethical standards. Maintaining this reputation depends upon the conduct of all employees,

adherence to our core values, and commitment to acting in a safe, legal, and ethical manner at all times.

Essential Utilities is dedicated to providing:

- Reliable utility services that are consistent with applicable standards for public health and environmental quality.
- Continuing its capital investment in system improvements, including rehabilitation and replacement of key infrastructure.
- Treating employees fairly, communicating openly and providing opportunities for development and growth to retain a well-trained workforce and the necessary management depth so that succession planning is an integrated element of the culture.
- Ensuring courteous and responsive service to customers, regulators and public officials.
- Demonstrating leadership through civic involvement in the communities we serve, acting as stewards of the environment, and being proactive in the development of public policy issues crucial to the success of the water, wastewater and gas industries.
- A safe environment for our customers and employees.
- A reliable investment of choice for utility investors based on growth in earnings, dividends and total return to shareholder

II. INTRODUCTION

This Code of Ethical Business Conduct (this “Code”) is intended to:

- Educate you about the laws and regulations that affect our business
- Serve as a guide when you face legal or ethical questions
- Define expected employee behavior
- Inform you where to go for advice and to report possible misconduct
- Encourages a culture of honesty, accountability and mutual respect in compliance with the law.

Every effort has been made to make the Code as complete as possible; however it cannot address every issue that you may face. If you have questions about a particular situation, you should review any additional policies that may apply, seek guidance from your immediate supervisor, or contact a member of the Ethics Compliance Committee.

All employees, officers, members of the Board of Directors and agents of the Company are expected to conduct business in an ethical manner and in compliance with all applicable laws, statutes, ordinances, rules and regulations.

Our Code outlines the principles and standards that reflect this expectation. It governs the business-related conduct of all employees, officers and directors of the company and its subsidiaries.

Guide to Ethical Decision Making

Whenever you feel uncomfortable or have questions about a situation ask yourself the following questions:

- Is there an ethical issue?
- Does this situation violate company policy or the law?
- How could our stakeholders be affected?
- Could this situation affect either my reputation or the reputation of the Company?

It is essential that employees promptly report illegal or unethical behavior or violations of this Code to maintain a robust and effective ethical culture and effective compliance system.

III. REPORTING

If you have any knowledge of a breach of this Code, you must report it. Essential Utilities strongly encourages dialog between employees and their supervisors to raise awareness of ethical questions and to discuss acceptable ways to handle those questions. If you have any questions about a situation with legal or ethical consequences, seek advice – either orally or in writing.

Reports or questions should be submitted as follows:

- Essential's Chief Compliance Officer
Christopher Luning
60.645.1068
cpluning@essential.co
- Any manager
- Any member of the Board of Directors or the Board's Audit Committee

You can also report your concerns to the toll-free Employee Ethics Hotline at 800.461.9330 or the Convercent website (www.convercent.com). You can make a report on the website by clicking submit or check a report. You may contact these resources on a confidential and anonymous basis, 24 hours a day, seven days a week. It is unacceptable to submit a complaint if you know it is false.

IV. ENFORCEMENT / INVESTIGATION

Reports of violations will be investigated under the supervision of the Chief Compliance Officer, the Audit Committee or the Board of Directors, as appropriate. Each of us is expected to cooperate in the investigation of reported violations.

The primary responsibility for enforcing and communicating about this Code lies with the Company's officers and managers. However, every employee, officer and director is expected to promote honest and ethical conduct. Managers may be disciplined if they condone violations of this Code, fail to report violations or take reasonable measures to detect violations, or don't demonstrate the appropriate leadership to ensure compliance.

Essential Utilities' Board of Directors, which is ultimately responsible for the implementation of the Code throughout the Company and its subsidiaries, has designated the Company's General

Counsel as the Chief Compliance officer for both implementing and overseeing the Code. If you have questions about this Code, contact the Chief Compliance Officer.

V. PROHIBITION AGAINST RETALIATION

Retaliation in any form against an individual who, in good faith, reports an alleged violation of this Code is a violation of the Code and may be against the law. Report any alleged act of retaliation immediately to a member of management, the Chief Compliance Officer or the Chief Human Resources Officer or Human Resource Business Partner. If an investigation shows that retaliation has occurred, the Company will take appropriate disciplinary action, up to and including termination of employment.

VI. RESPONSIBILITIES - COMMITMENTS TO THE COMPANY

Each person subject to this Code is expected to comply with basic commitments to the Company. At all times we observe honest and ethical conduct in the performance of the Company's business.

VII. CORRUPTION & BRIBERY PROHIBITED

A. Definitions.

- *Government:* An agency, instrumentality, subdivision or other body of any national, state or local government, including regulatory agencies or government-controlled businesses, corporations, or companies.
- *Government Official:* Government official includes:
 - Any official or employee of a government, including any political party, administrative agency, or government-owned business;
 - Any person acting in an official capacity on behalf of a government entity;
 - Employees or agents of a business that is owned or controlled by the government;
 - Any person or firm employed by, or acting for or on behalf of, the government;
 - Any political party official, employee or agent of a political party, or candidate for political office (or political party position); and
 - Any family member or other representative of any of the above.
- *Bribe:* When one party gives or offers another party, either directly or indirectly, any reward, payment, promise, advantage or benefit of any kind, in order to influence a decision.
- *Facilitation Payment:* The payment of a relatively small amount of money, or the granting of another benefit, usually to low ranking public official, for their personal benefit, to accomplish or expedite the performance of routine government action.
- *Improper Advantage:* Improper advantage includes payments intended to wrongfully:
 - Influence a decision by an official, including a failure to perform his or her official functions;
 - Induce an official to use his or her influence to affect a decision by someone else in his or her Government; and
 - Induce an official to use his or her influence to affect or influence any act or decision.

In addition to obtaining or retaining business, improper advantage includes reducing taxes or duties, looking the other way at minor code or rule violations, and any form of preferential treatment.

- *Knowledge:* An employee is considered to have "knowledge" if the employee (i) is aware that a corrupt payment is being made, (ii) is aware that a corrupt payment is likely to occur, or (iii) has reason to know that a corrupt payment is likely to occur. Refusal to

know, deliberate ignorance, conscious disregard, and willful blindness are treated as "knowledge" for purposes of this policy.

- B. **Policy Statement.** Bribes, Facilitation Payments, kickbacks, and other similar payments to or from third-parties are prohibited. You should never offer, make or agree to such payments. It is illegal to bribe a Government Official or anyone acting on such official's behalf to affect any governmental act or decision, obtain or retain business, or gain an improper business advantage. Offering or making such a bribe, promise, payment, or anything of value may expose you and the Company to criminal prosecution and serious penalties under U.S. law. Importantly, the acts of our third parties may also expose us to such penalties, even if we are not involved in or aware of their actions. Therefore, it is vital that third parties are selected in strict compliance with the principles outlined in this Policy.

Under no circumstance will any employee give, pay, offer, promise to pay or authorize the giving or payment of money or anything of value to any Government Official to obtain or keep business or to secure some other Improper Advantage. Applicable corruption laws prohibit the giving of anything of value to influence a Government Official's actions. Additionally, gifts, hospitality, and other items of value must not be used in a manner that may violate anti-kickback, anti-corruption, state election laws, federal laws or rules prohibiting influence of government officials or transactions, the Company's Political Contribution Policy, or our Code of Ethics. Commercial bribery is also prohibited. Commercial bribery involves a situation where something of value is given to or received from a current or prospective business partner with the intent to improperly obtain business or corruptly influence a business decision.

VIII. AVOIDING CONFLICTS OF INTEREST

- A. **Policy Statement.** A conflict of interest may exist if your personal interests, activities or relationships interfere with the independent exercise of your judgment or your ability to properly perform your job at the Company. Even the appearance of a conflict of interest might damage the Company's reputation.

The Company will not make loans or extend credit guarantees for the personal benefit of employees, officers or directors, except as permitted by law and the listing standards of the New York Stock Exchange.

Officers, managers, supervisors and other employees involved in purchasing decisions are required to sign an annual statement confirming their compliance with the Company's *Conflict of Interest Policy*.

- B. **Interaction with Contractors, Suppliers and Vendors.** Purchases by the Company shall be based on the cost, quality and value of the product or service, including the experience and dependability of the vendor.

All business decisions must be made in the Company's best interests, while developing and enhancing mutually productive relationships with customers and suppliers.

Occasional business-related entertainment, such as meals or sporting, theatrical or other public events, can create goodwill and foster sound working relationships. Acceptable business entertainment conforms to generally accepted business practices and is not likely to influence the participant's business judgment.

Employees, officers, directors and members of their immediate families must not exchange discounts, services, unusual entertainment or gifts of other than nominal value with current or prospective suppliers, contractors, vendors or competitors of the

Company. We must also respect rules regarding prohibitions on gifts or entertainment that any client, supplier, distributor or regulator has established.

Employees officers and directors and members of their immediate families may give or accept money or loans only through bona fide lending institutions at generally available interest rates.

Contact the Chief Compliance Officer if there is a chance that any gift or entertainment violates this Code or the Company's policies on *Conflicts of Interest* or *Standards for Employee Conduct*.

- C. **Company Records.** No one may falsify or alter Company records. Records may only be destroyed in accordance with the Company's records retention practices.

We maintain company records accurately and with an auditable record of all financial transactions, in conformance with generally accepted accounting principles. All entries reflect only the true nature of the transaction. We cooperate with the Company's audit process and take no action, directly or indirectly, to fraudulently influence this process.

No one will not destroy or otherwise impair the availability of any record with the intent to impede or influence an investigation by the Company or any governmental authority.

As a publicly traded corporation, our filings and submissions with the Securities and Exchange Commission and our public communications provide full, fair, timely, accurate and understandable disclosure. All employees — those engaged in the preparation of these communications and those who provide information for them — must take this responsibility very seriously. We do our best to ensure that the Company's reports are complete, fair and understandable and are provided on a timely basis.

- D. **Use of Company Resources.** Company property, including facilities, materials, supplies, information, intellectual property, software and other assets owned or leased by the Company or in our possession, should be used for Company business only. We do not use Company resources for personal purposes except with proper authorization from an officer of the Company.
- E. **Business Opportunities.** Business opportunities that come to you as a result of your relationship with the Company belong to the Company. Before you or a member of your immediate family act on such an opportunity for personal benefit, disclose the opportunity to the Chief Compliance Officer to be sure the Company has declined it.
- F. **Confidential Information.** Each of us is expected to take appropriate precautions to safeguard confidential and proprietary information, both during and subsequent to their employment with the Company. Following termination of employment, all Company property, including but not limited to Confidential Information, must be returned to the Company. Confidential information includes information about potential acquisitions, customers, vendors, competitors and employees. Disclosure of such information must be approved by an officer or be in accordance with a legal directive.

We safeguard proprietary information which is information that is not generally known to the public and has commercial value to the Company or to others.

Financial information about the Company will only to be disclosed when approved by a Company officer or two full business days after the disclosure of such information in a press release or a report filed with the Securities and Exchange Commission.

- G. **Computers and Technology.** Technology equipment belongs to the Company and is intended for business use. This includes any communications, information, or data created, transmitted, stored or received on these systems.

Limited incidental personal use of Company computers is allowed, but you are expected to use good judgment in determining acceptable use, and personal use may be restricted or terminated by the Company at any time. Do not use the corporate system to transmit any information that violates the law or may be offensive, disruptive or inconsistent with the company's professional image.

The Company may access, monitor, audit and disclose the contents of any information contained on corporate systems, including your personal email. Employees should have no expectation of privacy when using Company equipment or technology for personal use or otherwise.

Our policies include security measures to safeguard system integrity. You are responsible for protecting your accounts, passwords and other authentication data. Do not reveal these to anyone, including family or other employees

- H. **Communication with the Public.** When communicating publicly, employees, officers and directors must separate personal views from the Company's views. No one should speak on behalf of the Company, for example to the media, analysts or public gatherings, without approval from senior management.
- I. **Political, Civic and Charitable Activities.** Essential Utilities and its employees are a vital part of the communities we serve. We encourage employees, officers and directors to participate in civic, charitable and political activities of their choice, and to contribute to candidates.

The Company maintains federal and state political action committees (PACs) to provide employees, officers and directors with a means to contribute to candidates. Joining or donating to a PAC is completely voluntary. Any questions regarding PAC activities should be directed to the PAC administrator.

- J. **Buying and Selling Stock and Other Securities.** It is a crime to trade in the Company's stock and other securities while in possession of material, non-public information, known as inside information. It is also unlawful to disclose material, nonpublic, inside information to third parties who then use it to trade in the company's stock or other securities.

Information is considered 'non-public' until it has been disclosed broadly to the general public. Information is 'material' if it is important enough to influence a reasonable investor to purchase, sell or hold the Company stock or other securities. Examples are information related to acquisitions and mergers, stock splits, dividend declarations, earnings or earnings projections, major management changes, expansion plans and other important corporate developments.

IX. COMMITMENTS TO ONE ANOTHER AND OUR COMMUNITIES

Each of us undertakes the following commitments:

- A. **Respect in the Workplace.** The Company strives to maintain a workplace that fosters mutual respect and promotes harmonious, productive working

relationships. Employees, officers and directors are to treat others with dignity and respect, including other employees, customers, regulators, stockholders, suppliers, vendors and visitors.

We provide equal employment opportunity in our employment programs and decisions. Respect for one another is crucial to achieving success in our work in efficient, effective and innovative ways.

Senior leadership of the Company expects that everyone will act responsibly to establish an inclusive and friendly work environment. Consistent with our vision, mission and core values, All of us:

- Recognize similarities and value differences among all employees and customers.
- Strive to ensure a respectful work environment free from all forms of discrimination, including harassment, bullying or any other types of inappropriate behavior.
- Promote a cooperative work environment that fosters a positive attitude toward each other and our stakeholders.

Harassment and other inappropriate workplace behavior are prohibited. If you believe you are being harassed or subjected to disrespectful behavior, or if you have observed harassment or disrespectful behavior, report it immediately to your immediate supervisor, another member of management or any other person designated in our policy regarding *Discrimination and Harassment*.

- B. **Health and Safety**. A safe and secure work environment is everyone's concern. We do not allow unauthorized or unwanted persons to trespass on company property. Each of us must be aware of specific security concerns that might exist at our workplace and report any suspicious activities.

Firearms and other dangerous weapons are forbidden on Company property. We do not tolerate acts or threats of violence, either verbal or physical. Report any act or threat immediately to your supervisor or facility security and/or your local police department (911). All of us are expected to have read and understand the Company's *Workplace Violence* policies

- C. **Company Conducts Business Fairly and in Compliance with Applicable Laws**. Each employee, officer and director and agent should deal fairly and in good faith with the Company's other directors, employees, customers, suppliers, regulators, business partners and others.

A variety of laws apply to the Company and its operations. Each Company employee, officer and director is expected to comply with each of those laws, rules and regulations. Examples of significant laws and regulations are:

- Pipeline Safety Requirements
- Clean Water Laws and Associated Regulations
- Dam Safety Laws
- Department of Transportation (state and federal) regulations and rules
- Employee Health and Safety Laws and Regulations
- Environmental Laws and Regulations

- Labor and Employment Regulations
- Consumer Protection Regulations

The Company must and *will* report all suspected criminal violations to the appropriate governmental authorities, and will investigate, address and report non-criminal conduct as the Company deems appropriate.

X. WAIVERS

No waiver of any provisions of this Code may be granted to any director or executive officer of the Company except by the Board of Directors, and any such waiver must be promptly disclosed in accordance with all applicable laws and regulations. Waivers for other employees may only be granted by an officer of the Company in consultation with the Chief Compliance Officer.

Requests for a waiver of a provision of this Code must be submitted in writing to an officer of the Company and the Chief Compliance Officer (General Counsel) for appropriate review. All requests for waivers must include full disclosure of all pertinent information regarding the subject of the waiver. Failure to provide all such information is grounds for refusing or revoking a waiver. All requests for waivers must include full disclosure of all pertinent information regarding the subject of the waiver. Failure to provide all such information is grounds for refusing or revoking a waiver.

For conduct involving a director or executive officer, only the Board of Directors has the authority to waive a provision of this Code. The Corporate Governance Committee of the Board of Directors must review and approve any related party transaction as defined in Item 404(a) of Regulation S-K, promulgated by the Securities and Exchange Commission, before it is consummated. In the event of an approved waiver involving the conduct of a director or executive officer, appropriate and prompt disclosure must be made to the company's shareholders as required by the Securities and Exchange Commission or the New York Stock Exchange.

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