

# Code of Conduct

## Introduction

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Citizens Energy Group, a public charitable trust, (“Citizens” or the “Trust”) is committed to conducting business with integrity, honesty, and social and fiscal responsibility. Citizens has earned the public’s respect, confidence and trust through fair dealings with its customers, employees and business and government partners. This Code of Conduct provides you with guidelines to assist you with upholding Citizens’ ethical standards.

## Guidelines

### The Public Scrutiny Test

In deciding on an action, ask yourself the following questions:

- Am I personally proud of this action?
- Would I feel uncomfortable or embarrassed if this decision were known to my colleagues, friends, spouse, family or children?
- Would I want this action to appear on the front page of the newspaper, appear on TV or circulated through social media?

### Fiscal Responsibility

The resources of the Trust must be used prudently. Employees are stewards of the Trust’s resources. In evaluating an action, ask yourself: “How would this action be perceived by Trust beneficiaries (the Indianapolis community) or a customer?”

### Compliance with Laws

Citizens will comply with all applicable laws, regulations and regulatory orders.

### Safety

Safety is the responsibility of every Citizens employee. Citizens will provide a safe workplace to its employees. Employees must work in a safe manner that does not endanger themselves or others.

### Environment

Citizens is committed to responsible environmental stewardship and preserving, restoring and protecting our environment as we deliver safe, affordable utility services to our communities. Employees must conduct operations in a manner that minimizes the risk of injury to people and the environment, including the use, storage and disposal of potentially hazardous materials.

### Assets

Employees have a responsibility to protect Citizens’ property and property of others in the care of Citizens against theft, loss and improper use.

### Conflicts of Interest

A conflict of interest is any activity that is not consistent with or is opposed to the best interests of Citizens. The following examples may assist you in identifying conflicts of interest:

- Engaging in outside business activities that interfere with your assigned duties at Citizens.
- Using Citizens’ property for outside business activity or for personal use.
- Engaging in any personal activities that could impact your judgment or action in performing your work at Citizens.
- Accepting, on your behalf or your family’s behalf, a special or enhanced benefit based on work for or association with Citizens.
- Using or disclosing information acquired through your work for or association with Citizens for personal gain.
- Receiving or accepting, on your behalf or your family’s behalf, of personal financial benefits, other than for service as an employee, from a contractor or partner of Citizens.

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## Conflicts of Interest (cont.)

- Engaging in any activity that creates the appearance or perception of a conflict of interest or favoritism.

If you are concerned that you are involved in a situation where your interests appear to conflict with those of Citizens, discuss them with the Senior Vice President and General Counsel or the Director of Internal Audit or make an inquiry using MyWorkplace (see below). Even the appearance of a conflict of interest can be damaging to Citizens' reputation.

## Gifts and Entertainment

In the normal course of business, questions concerning the offering or receipt of gifts, meals and entertainment from contractors or suppliers arise. Generally, small items offered or received in the context of polite business relationships are acceptable. However, employees shall neither give nor accept gifts, meals or entertainment that constitutes, or could reasonably be perceived as constituting, unfair business inducements or that would violate law, regulation or policies of Citizens or the customer. Additionally, employees shall not give or accept gifts, meals or entertainment that could cause embarrassment to or reflect negatively on Citizens' reputation. Gifts, meals or entertainment to or from a single supplier or customer in a calendar year with a cumulative value of greater than \$250 must be reported to the Senior Vice President and General Counsel or the Director of Internal Audit. If you are faced with a questionable circumstance, discuss it with the Senior Vice President and General Counsel or the Director of Internal Audit.

Please be aware that there are specific rules related to dealing with governmental officials related to gifts and entertainment. Please contact the Senior Vice President and General Counsel or the Director of Internal Audit prior to making a gift or entertaining a governmental official.

Contributions of money, goods, services or anything of value by Citizens to any candidates for public office are prohibited. Employees may make personal contributions. Reimbursement of such political contributions is prohibited.

## Reporting of Violations of this Code of Conduct

Any employee who becomes aware of a violation of the law or a violation of this Code of Conduct in the operation of Citizens' business, or on its property should report the violation to his or her supervisor, the Senior Vice President and General Counsel, the Director of Internal Audit or the external hotline - MyWorkplace. Reports to MyWorkplace can be made by phone at 800-461-9330 or at <http://www.CitizensEnergyGroup.com/MyWorkplace>. All information will be held in the strictest confidence, but may be shared with appropriate management or, if needed, governmental officials.

## Contacts:

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