



ETHICS GUIDE

Our Commitment to Integrity



A Message from our Executive Management Team

Dear Cleco Colleague:

An ethical company is a successful company – we've been proving that for more than 80 years. At Cleco, we consistently stay true to our vision, our purpose and our core values, and we trust that doing business with integrity will lead us through the next 80 years and beyond.

Our Code of Ethics is an important tool in this respect. It lays out the standards we must follow and helps us put policy into practice on the job every day. It's a practical guide we can rely on to uphold our commitment to the highest ethical standards.

We ask each of you to read and understand our Code and to comply with the specific policies and practices that apply to your job. We also trust you to speak up anytime you see or suspect a violation of the law or our Code, secure in the knowledge that you did the right thing in coming forward. As a company, we strictly prohibit retaliation against anyone who makes a good faith report about a known or suspected violation of our Code. There are people and resources ready to assist you if you have questions or concerns.

Never lose sight of the fact that your daily behavior shapes Cleco's reputation and value as an employer, a valued member of the community, and a responsible corporate citizen. We are committed to always doing the right thing. What you do and how you do it are critical to our success.

Executive Management Team



Our Vision

To be the leading clean energy company in Louisiana. To be the leader will require taking our dedicated, loyal and caring employees to another level of performance by overlaying structure and technology.

To be the leading clean energy company in Louisiana, we must:

- > Bring our customers value by providing energy and related solutions supporting their quality of life, allowing them to be more productive and secure in their daily lives.
- > Transform and safely manage our business with the goal of operational excellence.
- > Partner and invest to help our communities, our state and our company grow.

Our Values

- > **Safety** – The safety of our employees and our communities comes first.
- > **Respect** – We treat all people with respect, value differences, and embrace diversity and inclusion as the cornerstones of our culture.
- > **Community** – We contribute to the well-being of our communities, state and nation.
- > **Integrity** – We adhere to the highest ethical standards.
- > **Excellence** – We are committed to providing a rewarding work environment for our employees, superior service to our customers, and exceptional value to our investors.

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We Follow Our Code

Our code reflects our
core values and our
dedication to integrity
in everything we do.



Why We Have a Code

Our Code of Ethics (“Code”) is designed to build on our legacy and give you the tools and the resources you need to preserve Cleco’s ethical culture, regardless of your job or location. It’s your resource for information about our company’s policies and expectations. While the Code cannot provide the answer to every ethical question that may arise in your day-to-day work, it can help you determine the appropriate next steps and guide you to someone who can help.

Our Internal Audit & Compliance departments oversee both our Code and our Ethics and Compliance Program. Their teams help ensure that our company is meeting our legal and regulatory obligations and that our employees are complying with company policies and procedures.

Who Must Follow Our Code

Everyone at all levels of our company has a responsibility to know and follow our Code, including:

- All employees and officers of Cleco and its wholly-owned subsidiaries
- All members of the Cleco Boards of Managers*
- Third parties conducting business with – or on behalf of – Cleco

If you are a supervisor, you have a special responsibility to lead

by example and to ensure your employees read and understand

the Code.

* Note: In addition to the Ethics Guide, the conduct of the members of our Boards of Managers is also governed by Cleco’s operating agreements. Both Cleco’s operating agreements and Ethics Guide contain relevant principles related to conflicts of interest. Where there is any discrepancy, inconsistency, or difference between the conflict of interest provisions in our Ethics Guide and in our operating agreements, the conflict provisions in our operating agreements govern actions by the members of Cleco’s Boards of Managers.

Using Good Judgment, Making Good Decisions

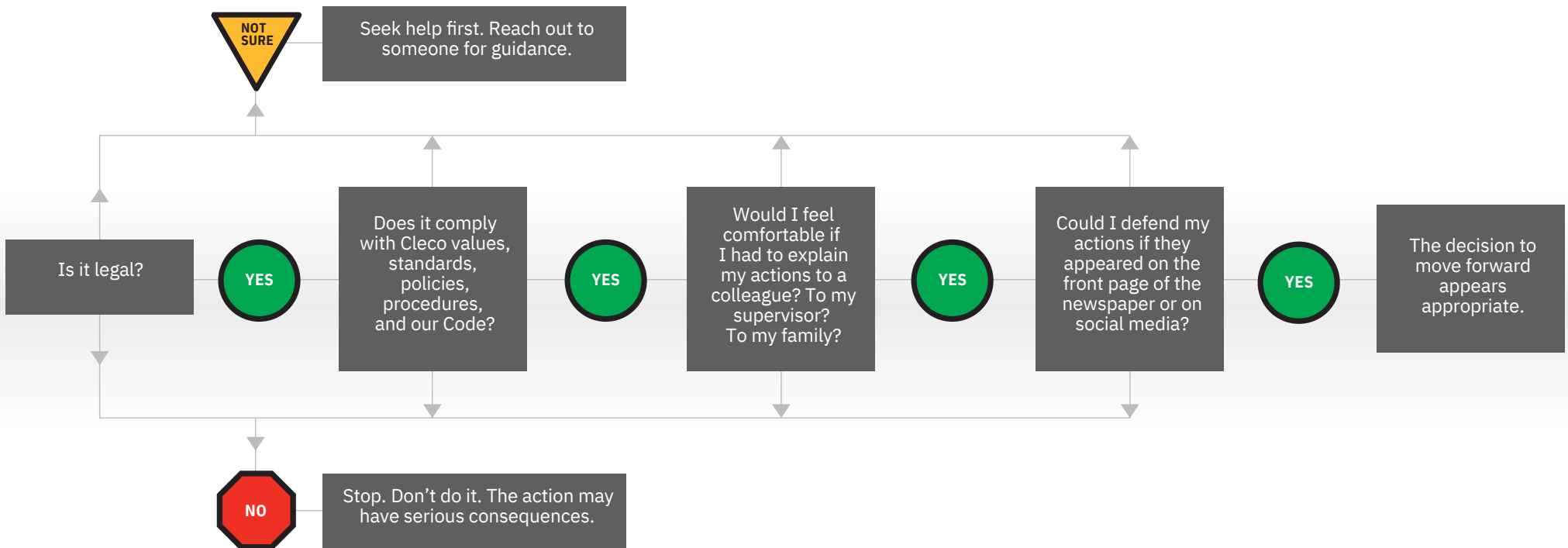
We count on you to comply with our Code and all applicable laws and policies governing the work you do for Cleco. You also have a responsibility to:

- Seek help if you’re ever unsure of the right course of action.
- Remember that no one, at any level of the company, has the authority to tell you to do something illegal or unethical.
- Raise concerns about any violations of our Code that you see or suspect.
- Never retaliate against anyone who makes a good faith report of suspected misconduct.
- Cooperate fully and honestly in any internal investigations of misconduct.

A bad decision can result in serious harm to employees or our company. Violations of our Code or company policies may result in disciplinary action up to and including termination of employment. A decision tree can be a useful tool anytime you’re facing a difficult situation.

ETHICAL DECISION TREE

Before acting, ask yourself:



Speaking Up

If you have questions about the Code or concerns about possible violations of other company policies, there are resources to help you. Start by talking with your supervisor or Human Resources. If you can't find the answer to your question or feel uncomfortable speaking with someone directly, you can contact the Cleco Ethics Helpline. You are obligated to promptly raise concerns and report suspected violations of laws and regulations, company policies or the Code to your supervisor, the Legal or Internal Audit Departments or the Cleco Ethics Helpline.

The Cleco Ethics Helpline Offers an Anonymous Option

The Cleco Ethics Helpline is operated by an independent reporting service, and you can communicate your concerns anytime, day or night, without fear of retaliation. When you contact the Cleco Ethics Helpline, you are given the option to remain anonymous. There are two methods to submit a report via the Ethics Helpline:

- > Option 1: By telephone, dial 1-800-378-8121
- > Option 2: Online, go to www.cleco.ethicspoint.com

This reporting service does not trace phone calls, use caller identification, or generate or maintain any internal connection logs with IP addresses, so no information linking you to the reporting service is available. The information you share is provided to the Internal Audit & Compliance departments for appropriate follow-up. Reports of financial or accounting misconduct are also reported to the Audit Committee of the Board of Managers. When you contact the Cleco Ethics Helpline, you will be given a unique report number that will allow you to check on the status of your report or provide additional information.

No Retaliation

Retaliation for speaking up is not tolerated at Cleco. You not only have the right but the responsibility to speak up about misconduct. Sometimes, it may seem easier to say nothing or look the other way if you see or suspect a violation of laws and regulations, company policies or our Code, but doing nothing is in fact an action that can have serious consequences. Do your part to raise concerns promptly so they can be addressed. Be assured that the information you provide will be handled confidentially and shared only with those who need the information to investigate and resolve the issue.

We want you to feel free to ask questions and raise issues, secure in the knowledge that you did the right thing in coming forward. As a company, we strictly prohibit retaliation against anyone who makes a good faith report about a known or suspected violation of our Code. Reporting "in good faith" means that you are sincere in your attempt to provide honest and accurate information, even if you are later found to be mistaken.

Q&A

I suspect – but I am not sure – that someone has violated the Code. Should I wait until I'm sure before saying something?

No. We all have an obligation to bring concerns to light early, so that they can be immediately investigated and resolved. Cleco strictly prohibits retaliation for reporting issues in good faith.

We Treat Others with Respect

We believe that every individual is unique and deserving of equitable opportunity, inclusion and respect.



A Diverse and Inclusive Workplace

Our Principles

At Cleco, our workforce is comprised of individuals with different abilities, backgrounds and experiences. We strive to provide a work environment where everyone is treated fairly and encouraged to share information, work as a team and feel a sense of pride in working at Cleco.

We believe every person should have the opportunity to contribute fully to our company. We offer employment, training, compensation and advancement based on qualifications, merit and business needs, regardless of race, color, religion, sex, medical conditions (i.e., pregnancy, childbirth or paternity), age, national origin, physical or mental disability, veteran status, sexual orientation, gender identity, genetic information or any other basis protected by applicable federal, state or local law. We are also pledged to an equal employment opportunity program that provides employment and promotional opportunities for minorities, women, veterans and individuals with disabilities.

Your Responsibilities

We are committed to fostering a culture where people, regardless of their differences, feel respected, safe and valued. You can help us reach our goals by making your own commitment to diversity and inclusion. In your daily actions, treat everyone with respect and follow these guidelines:

- > Value the contributions of others as Cleco does, and listen to their points of view.
- > Maintain fairness in all of your relationships.
- > Never discriminate against anyone – fellow employees, customers, suppliers or any other stakeholders.

- > Report any acts of discrimination that you see, and do not retaliate against anyone who reports a concern.

When you work within these standards, you not only help us comply with all employment and labor laws affecting our workforce, you help make Cleco a great place for everyone to work.

Policy and/or Procedure References:

- > Equal Employment Opportunity
- > Hiring and Nepotism

Anti-Harassment, Anti-Discrimination

Our Principles

Teamwork is the foundation of our business. We understand that no team can be successful when harassment and discrimination are present. You deserve the freedom to do your job in a professional, respectful environment, free from any activity that creates intimidating, hostile or offensive working conditions.

We do not tolerate any form of harassment – verbal, physical or visual – by employees, customers, suppliers or others because of a person's race, color, religion, sex, medical conditions (i.e., pregnancy, childbirth or paternity), age, national origin, physical or mental disability, veteran status, sexual orientation, gender identity, genetic information or any other basis, including those protected by applicable federal, state or local law.

Your Responsibilities

Harassment affects everyone. It is offensive, lowers morale and interferes with employees' ability to work cooperatively. Treat everyone with respect, including your coworkers, customers, suppliers and any other Cleco stakeholders.

Harassing and discriminatory conduct will not be tolerated at Cleco, and you are expected to report it. This includes any actions, language, written materials or objects that are used in a harassing or intimidating way. Learn to recognize this activity and what is prohibited: threats; unwanted sexual advances, invitations or comments; visual displays such as derogatory, racial, or sexually-oriented pictures or gestures; and physical conduct, including assault, unwanted touching or demands to submit to sexual requests as a condition of employment.

Be aware of your own behavior, particularly how you treat others. Never single out anyone for negative treatment based on their race, color, religion, sex (including pregnancy, childbirth or related medical conditions), age, national origin, physical or mental disability, veteran status, sexual orientation, gender identity, genetic information or any other status protected by law.

Policy and/or Procedure References:

- > Anti-Harassment

Q&A

A supervisor has been making me uncomfortable by staring at me and commenting on my appearance. I fear I'll lose my job if I ask him to stop. Should I just ignore it?

No. Cleco prohibits retaliation for making a complaint in good faith. You should report your concern to the Human Resources Department, your supervisor, or the Cleco Ethics Helpline.

Q&A

A third-party supplier working on our property has been making insulting gender-related remarks to a coworker. What should I do?

You should immediately report the issue to the Human Resources Department, your supervisor, or the Cleco Ethics Helpline so the issue can be investigated and appropriate action taken. Cleco does not tolerate any form of harassment by employees, customers, suppliers, or others.

A Safe, Healthy and Secure Workplace

Our Principles

We are committed to providing electric utility services in a manner that ensures the safety of our employees, our customers and the communities we serve. Safety is a way of life at Cleco and that includes providing a safe and secure work environment.

Your Responsibilities

Each of us is responsible for our own safety and the safety of others. That means staying alert at all times to potential safety risks. It also involves knowing your job's safety requirements and following all safety and operating rules. You can make our workplace safer by:

- > Observing all safety rules and procedures
- > Obeying posted warning signs and restrictions
- > Wearing Cleco-approved personal protective equipment whenever it's required
- > Communicating our safety and health requirements to anyone coming onto Cleco property, including visitors, customers, workers and contractors

- > Immediately reporting workplace accidents, injuries, illnesses and unsafe conditions to your supervisor to ensure prompt medical attention is provided, if necessary, help us prevent future incidents and to ensure timely regulatory reporting if required
- > Reporting non-work-related injuries and illnesses that may affect the safe performance of your job prior to performing any work
- > Reporting unsafe acts or near-misses to your supervisor

Security Awareness

You are our first line of defense in protecting our company's security. Always follow and enforce facility access for employees and visitors. Report suspicious or unusual activity to the Cleco Safety Department immediately.

Never put yourself at risk by confronting strangers. Follow these three steps:

- > Recognize: Learn to spot variations from the routine, such as trespassers or unusual vehicles.
- > Record: Create a detailed record of your observations.
- > Report: Report observations of suspicious persons, activities or items promptly by notifying your supervisor or calling the Cleco Safety Department.

Workplace Violence

A safe and secure work environment must also be free from violence. Any intimidation, acts or threats of violence will not be tolerated against company employees or non-Cleco individuals while doing business with Cleco or on Cleco property.

Cleco has established a Threat Management Team (TMT) to assist employees and supervisors in evaluating threats and enacting appropriate measures to safeguard employees and Cleco property.

Team members consist of the Director of Corporate Safety, the Chief Information and Supply Chain Officer, the Manager of Risk, Insurance & Claims, the Manager of Human Resources Business Partners, and the Manager of Facility Services. If you are aware of a threat of any nature, contact any member of the TMT or your supervisor. If an act of workplace violence appears to be imminent, immediately call 911 and cooperate fully with law enforcement and first responders. Call a member of the TMT or your supervisor as soon as it is safe to do so.

Any noticeable changes in behavior, drug or alcohol abuse, personality conflicts that persist or other situations that may indicate a potential for workplace violence exists should be reported to your supervisor, the Human Resources Department or the Cleco Ethics Helpline.

Drug and Alcohol Use

Abusing drugs and alcohol jeopardizes everyone's safety and impairs work performance. Never possess, use, or be under the influence of illegal drugs, alcoholic beverages or other intoxicants at work.

Policy and/or Procedure References:

- > Anti-Harassment
- > Conduct – Employee Guidelines
- > Workplace Violence
- > Safety
- > Substance Abuse
- > Tobacco-free Workplace
- > Alcoholic Beverages at Company
- > Functions Drug and Alcohol Procedures



Q&A

A coworker has suggested taking shortcuts to make a process go faster, but doing things that way might cause a safety hazard. What should I do?

Sacrificing safety for speed is unacceptable at Cleco - someone could get seriously hurt. Report this matter to the Safety Department, your supervisor, or the Cleco Ethics Helpline.

Q&A

I slipped on a wet floor while walking to my office. I bruised my knee, but otherwise I'm fine. Do I need to report this?

Yes. You have a responsibility to immediately report any unsafe workplace conditions, accidents, injuries, and illnesses to your supervisor. Timely reporting helps ensure prompt medical attention is provided if necessary, assists us in preventing future incidents, and ensures we comply with regulatory reporting if required.

Q&A

I heard a coworker make a threatening statement that he would "make his boss pay" if he writes him up again. Should I report this?

Yes. You should immediately notify your supervisor, the Human Resources Department, or the Cleco Ethics Helpline. You can also contact the Cleco Safety Department or a member of the Threat Management Team to report this concern. If it appears that an act of violence is imminent or occurring, immediately call 911.

Q&A

Does Cleco have rules and policies prohibiting threats or acts of workplace violence?

Yes. Cleco has numerous rules and policies specifically designed to prevent workplace violence. Employees are prohibited from engaging in threats or acts of workplace violence. Such behavior could lead to disciplinary action up to and including dismissal.

Protecting Privacy

Our Principles

When you come to work for Cleco, you give us personally identifiable information and other private data, but you do not give up your privacy. We understand the importance of safeguarding the privacy, confidentiality and security of your personally identifiable information and other private data. We comply with applicable privacy laws to protect this information.

We only use employee records for legitimate business needs. Consistent with laws, the company limits access to these records to company personnel and other parties who are authorized to view them and have a business need for the information.

Your Responsibilities

Sometimes, our employees do need to access the personal information of other employees as a part of doing business. If your job involves using this personal information, such as payroll or medical records, you have a responsibility to properly secure it and treat it confidentially.

Whether or not your job involves accessing private information, if you ever come across this data in your job, never share it with anyone inside or outside of Cleco without the employee's permission. Each of our employees deserve this level of consideration and respect, so remember to guard all personal information as carefully as you would want yours guarded.

Policy and/or Procedure References:

- > Confidential
- > Information Protection

We Protect the Interests of Cleco

We believe in conducting
our business ethically and
with integrity.



Avoiding Conflicts of Interest

Our Principles

As in most relationships, loyalty is a valuable trait, and we expect it from our employees. It's up to each of us to remain loyal to our company and always act in its best interests. A conflict of interest can arise when you take actions or hold interests that may make it difficult to perform your work objectively and effectively. They also occur when you or a friend or family member receives improper personal benefits as a result of your position.

Your Responsibilities

Spotting a conflict of interest is not always easy, but you must be able to recognize and avoid this type of situation. Remember to:

- > Disclose any of your relationships, associations or activities that could create the appearance of a conflict of interest, like having a family member who works for Cleco or one of our suppliers.
- > Strengthen business relationships by making customers, suppliers and consultants aware of our Code and how it applies to their interactions with Cleco.

Outside Activities and Financial Interests

Ensure that your outside employment, business ventures or financial activities do not take away from your duty to Cleco. Follow these guidelines:

- > Do not hold a financial interest in or accept employment from an entity doing business with Cleco if it would conflict with the performance of your duties. This applies to family members as well.
- > Do not take any business action related to Cleco for personal benefit, or for the benefit of a family member or friend, without

approval from your supervisor.

- > Do not use company equipment or resources to support personal ventures.
- > Do not enter into any outside employment that competes with Cleco, violates our confidentiality, is illegal or would reflect badly on our company.
- > Do not accept discounts from customers or suppliers that are not available to all employees.
- > Do not accept a paid or unpaid leadership role with any publicly traded organization or large, privately-held commercial entity without obtaining prior written approval.

Corporate Opportunities

You also have a duty not to take unfair advantage of company business opportunities. Remember:

- > Do not take opportunities for yourself that you discover through the use of corporate property, information or position.
- > Do not use corporate property, information or position for personal gain.
- > Do not compete with the company.

Family and Friends

We want to ensure that the most qualified candidates are recruited, selected, hired and retained by the company. Do not try to improperly influence the company's recruiting or hiring to benefit your family members or friends.

Directorships

You may not serve as a director, trustee or officer, or in a similar paid or unpaid governance position, for any publicly traded corporation or large, privately-held commercial entity or in a governing authority for a municipality without prior approval. You do not need approval to serve in governance positions for non-profit, community, charitable, political or social organizations, provided your service does not conflict with Cleco interests or reflect negatively on Cleco. To avoid actual or perceived conflicts of interest, you should not participate in any decisions relating to whether Cleco should provide financial or other support to organizations with which you are affiliated.

Policy and/or Procedure References:

- > Conflict of Interest
- > Transactions with Certain Individuals
- > Businesses Nepotism

How do I spot a possible conflict of interest?

Ask yourself this:

Could my interests interfere with Cleco's interests?

Will I, a family member, or friend receive improper personal benefits because of my position in the company?

Would this activity appear to be a conflict to someone else, either inside or outside of the company?



If you answer YES to any of these questions, you may have a real or potential conflict.

Q&A

One of my direct reports is the part owner of a construction company, but he is not involved in the day-to-day operations of the business. Is it okay to use this company to do some home repairs?

No. Supervisors should not engage in any financial transactions with their subordinates since this can create the appearance of a conflict, regardless of your intentions.

Q&A

My wife owns a paving company and wants to bid on a project at Cleco. Is this allowable?

To avoid a potential conflict of interest, do not get involved with the bidding, selection, or invoice approval process. Your wife should follow the Purchasing Department's guidelines regarding becoming a supplier. In the interest of full transparency, this activity should be reported annually in the Related Parties survey.

Q&A

A supervisor has begun purchasing supplies from a company that is owned and operated by his stepdaughter, since she is the only supplier in the area. Is this allowable?

In general, the purchase of materials and services from family members should be avoided due to the perception of a conflict of interest. Report the issue to your supervisor or the Cleco Ethics Helpline if you suspect a potential conflict of interest. If in doubt, ask.

Gifts and Entertainment

Our Principles

Gift-giving and entertainment have become a traditional part of doing business. When done properly, it builds goodwill and trust between Cleco and our business partners. However, this practice

can sometimes go too far, creating conflicts of interest or the appearance that business decisions are made based on gifts and entertainment rather than on objective criteria.

Whether receiving or giving a gift or entertainment, our position is clear. You must not provide or accept any gift, favor, business courtesy or entertainment that may create a feeling of obligation, compromise your judgment or appear to influence the recipient.

Your Responsibilities

You must understand the difference between an acceptable gift or entertainment and something improper.

Gifts are anything of value, including tickets to cultural and sporting events, merchandise, services, discounts, loans, stocks, compensation, gift certificates or the use of another company's plane or accommodations. Entertainment includes business courtesies such as meals, refreshments, and cultural and sporting events that employees attend with a supplier or customer. Business meals and entertainment must be customary, unsolicited, infrequent, in good taste, of reasonable value and provided for legitimate business reasons. If the person providing the meal or entertainment is not present, it's considered a gift and should be of nominal value.

Gifts

You may accept nominal gifts (valued at no greater than \$150 or \$300 if promotional), but all gifts received from third parties (including suppliers, customers and consultants) that are more than nominal value should be reported to and approved by the Chief Compliance Officer and General Counsel.

Gifts given to customers and suppliers should be pre-approved by your supervisor.

Examples of Acceptable Gifts (those that don't exceed the annual gift limit):

- > Tickets to cultural and sporting events
- > Promotional items, such as pens, calendars and coffee mugs

What to Do

If you are offered a gift that exceeds the limits set forth in this Code, politely return the gift with an explanation that company policy does not permit you to accept such gifts. If returning the gift is not practical, you may donate the gift to charity or share it with others in your department.

Entertainment

You must not solicit business courtesies, but you may accept unsolicited meals, refreshments and tickets to cultural and sporting events that you attend with actual or prospective suppliers or customers as long as:

- > Attendance at these events is occasional.
- > Acceptance will foster goodwill and successful business relations.
- > The entertainment is not lavish under the circumstances.
- > The entertainment is not part of an actual or perceived pattern of frequently accepting courtesies from the same entities or persons.
- > You are comfortable discussing the entertainment with your supervisor or coworkers, or disclosing the entertainment to the public, if required.

If the person who gives the ticket does not attend the event with the recipient, the event tickets are considered a gift and subject to the provisions for exchanging gifts.

Unacceptable Gift and Entertainment Practices:

- > Giving or accepting any gift or entertainment that is illegal.

- > Giving or accepting any gift of cash or a cash equivalent, such as a loan, stock, stock option or gift certificates.
- > Offering or participating in any entertainment that is unsavory, sexually oriented or otherwise violates company policies.
- > Participating in any activity that you know would cause the person giving or receiving the gift or entertainment to violate his or her own employer's standards.
- > Giving or accepting any gift or entertainment that could reflect negatively on our reputation or your reputation.
- > Accepting gifts from suppliers that are, or will be, in negotiations with Cleco; special restrictions apply to these suppliers, so refrain from accepting gifts or entertainment from these suppliers without first contacting the Purchasing Department for guidance.
- > Special rules also apply when dealing with federal, state and local government officials. Contact the Legal Department if you have any questions.

When You Are in Doubt

For gifts or entertainment not covered above, you must obtain prior written approval from Cleco's Chief Compliance Officer and General Counsel.

When you are dealing with a government entity, gift-giving rules become even more complex. Always follow applicable laws and Cleco policies. For instance, never use Cleco funds to give anything of value to any government official, including members of Congress or state officials.

Policy and/or Procedure References:

- > Gifts, Entertainment & Travel Policy

Q&A

I attended a conference and won a flat screen TV valued at \$450 as part of a raffle. Can I accept it?

Yes. You may accept a prize won as part of a random drawing at a conference or supplier event.

Q&A

Cleco is conducting its annual United Way fundraiser. Is it acceptable to ask suppliers for donations or to ask them to contribute door prizes for the individual fundraising events?

No. It is not permissible to ask suppliers to contribute door prizes for Cleco fundraisers, as this is considered soliciting gifts. It is permissible to ask suppliers to make donations directly to the United Way, although employees should be aware of the possibility that asking for or receiving anything from a supplier can create the appearance of a conflict of interest.

Q&A

Can I accept tickets to a sporting event from a supplier who said he can't use them? They're valued at \$200.

No. Gifts from suppliers that exceed the per-gift limit of \$150 are not permitted, unless you receive permission from the Company's General Counsel. Also, as a general rule, employees should not accept tickets to events as gifts if the supplier cannot accompany the employee to the event.

Q&A

I receive regular lunch and dinner invitations from a supplier. Is it okay to accept these invitations?

The meals should be infrequent, have a Cleco business purpose, and should not be lavish. You should also abide by Cleco policies for accepting any gifts or entertainment from suppliers that Cleco is currently negotiating with.



Q&A

I have been invited by a supplier to participate in a charity golf event. The supplier has offered to pay for my registration to the event, the golf fees, and my lunch. Prizes will also be provided by the supplier for winners of the tournament. Am I allowed to accept this offer?

Yes. As long as the supplier is in attendance and we are not currently negotiating with this supplier, you are allowed to accept this offer.

Q&A

Cleco is hosting an employee tournament (fishing, golf, bowling). Is it acceptable to ask suppliers to provide door prizes?

No. This is considered soliciting gifts for employees and is not permitted.

Safeguarding Confidential Information

Our Principles

One of our most valuable assets is information. Our records and information are company assets that are essential to sound business operations. This information is not available to the public, and it includes business information that we have developed as well as customer, supplier and other business partner information, which they have entrusted to us. This information must be kept safe and secure.

Your Responsibilities

Keep in mind that Cleco's confidential information belongs to Cleco, even if it is something that you developed. You may not use this kind of information for personal gain. Even if you leave Cleco, you have a responsibility to maintain that confidentiality and protect our information. Confidential information is meant only to be shared with employees, officers and directors within Cleco who need the information in order to do their jobs.

Cleco's Records and Information Governance

The Records Department is available to help you manage records and information efficiently and according to company policy. It helps us ensure that records are created, managed and disposed of according to legal recordkeeping requirements and business needs. They maintain a records retention schedule that governs specific periods of time that you must maintain information relevant to our operations for legal or regulatory reasons.

- > To ensure that valuable business information is well organized and available when needed, properly label and index all company information.
- > Handle confidential and proprietary information according to procedures.
- > Records may be placed on a legal hold due to requests from government agencies or other third parties. The company also has obligations to preserve certain records when it is involved in litigation. If you receive a legal hold notice, do not destroy these records until the legal hold is released.

Business Information

Cleco produces valuable, nonpublic ideas, strategies and other kinds of business information. We own this proprietary information just as we do other kinds of property. Our employees often come into contact with proprietary information, and it's something each of us has an obligation to protect.

Some examples of proprietary information:

- > Sales, marketing and other corporate databases
- > Marketing strategies and plans
- > Personnel records
- > Research and technical data
- > Bids and proposals

> New product or service developments

In addition to protecting the company's own proprietary information, we respect others' proprietary information. This includes written materials, software and other intellectual property. Theft and unauthorized use of trade secrets, confidential or proprietary information or other intellectual property may result in significant fines and criminal penalties for both Cleco and the responsible individual.

We also respect the personally identifiable information of customers and other business partners. We follow data protection laws, which may apply to personal information we obtain when conducting Cleco business. Keep any information confidential that the company, our customers or suppliers entrust to you, unless disclosure is otherwise authorized or legally mandated. Also do not share this information with anyone outside of Cleco without written permission.

Policy and/or Procedure References:

- > Information Security
- > Information Protection
- > Confidential Information
- > Acceptable Use of Office Equipment and Information Technology Resources
- > FERC Compliance

Q&A

I overheard a conversation about a new deal that Cleco is about to announce. Is it okay to let my brother know about it?

No. Sharing any Cleco confidential information is strictly prohibited.

Responsible Use of Company Assets

Our Principles

When you joined Cleco, you became a steward of our resources, and we must all use these resources responsibly. Theft, carelessness, misuse and waste of company property have a direct impact on profitability. This includes things like our name, funds, credit cards, computers, phones, equipment, vehicles, information, software, technology and processes. Even your time is considered an asset when you're at work. All of these assets are meant for Cleco use, and not for personal use or gain.

Your Responsibilities

All of us are responsible for using good judgment to safeguard the company's assets from misuse or waste. We expect you to respect company property and use company assets, including computers and related information technology and company-owned vehicles, according to company policies.

Computer Resources

E-mail and the Internet are powerful communication tools and valuable business assets. You can help us ensure that these systems are used to promote the company's business objectives and reflect positively on the company. Improper use of e-mail and the Internet can waste time and resources, as well as create legal liabilities and embarrassment for our employees and the company. Always use computer resources responsibly and primarily for Cleco business purposes – any personal use should be reasonable and kept to a minimum.

Our policies provide guidelines regarding e-mail and the Internet and the export of software and other information using Cleco computer resources. When using e-mail to transmit information that may contain company business plans or any other confidential or proprietary information, exercise caution

by transmitting it via a secure method. Contact the Legal Department with questions. In general, you may not send e-mail messages or otherwise use Cleco e-mail or the Internet in connection with:

- > Illegal, fraudulent or malicious activities
- > Distribution of copyrighted or licensed material without the owner's permission (licensed material can include software, database files, MP3 files or other files in the form of text, graphics, audio, video or other data)
- > Unauthorized distribution of confidential or proprietary information
- > Electronic communications that might be considered offensive, derogatory, harassing, obscene or otherwise vulgar, including transmission or forwarding of racially or sexually offensive or harassing communications in any form, including text, graphics, audio, video or other files
- > Access to inappropriate internet sites
- > Chain letters and unauthorized solicitations or offers to buy or sell goods or services

Keep in mind, Cleco may monitor employee use of these systems, including reviewing documents, files, e-mails and attachments. The company will take appropriate disciplinary action if electronic communications contain content that is unlawful, inappropriate or inconsistent with Cleco policies.

Policy and/or Procedure References:

- > Acceptable Use of Office Equipment and Information Technology Resources
- > Acquisition, Installation and Support of Computing Hardware and Software



My supervisor has determined that my personal side business does not pose a conflict of interest with my Cleco work. Is it okay to use my work computer and phone to conduct my personal business as long as it is done at lunch or after hours?

No. Even though there is no conflict of interest with your side business, you have an obligation to use Cleco assets, including telephone, fax, e-mail, and computer software primarily for Cleco business. Employees are not permitted to use Cleco assets to support a second job or consulting effort.



Can I borrow company tools and equipment to work on a project at home over the weekend as long as I return them on Monday?

No. You should not remove company tools, equipment, inventory, or scrap from Cleco property for personal purposes.

Financial Reporting Integrity and Accurate Recordkeeping

Our Principles

We are committed to providing governmental agencies and other stakeholders with accurate, complete and timely information about the company's financial condition and the results of our operations. Securities laws also require Cleco to maintain books and records that accurately and fairly reflect all transactions and report financial information according to generally accepted accounting principles and our internal control requirements.

Your Responsibilities

Be certain that any business information you report is accurate, complete and timely. This includes accurate recording of revenue, expenses, payroll and benefits records, regulatory data and other

business information. Also be sure that any document you prepare or sign is correct, complete and truthful. Providing false or misleading records or altering records is always wrong and can be a serious violation of the law.

It is especially important that our public disclosures, including filings with regulatory authorities such as the Louisiana Public Service Commission, the Federal Energy Regulatory Commission and the U.S. Securities and Exchange Commission are complete, fair, accurate, timely and understandable. If they aren't, we could face fines and penalties.

We expect you to:

- > Always correctly record and classify assets and liabilities.
- > Record items, such as revenue or expenses, in the time period in which they apply.
- > Be accurate and truthful in claims or entries on expense reports, timesheets, regulatory reporting or any other company records.
- > Provide accurate and truthful personal and family information for company benefits programs.
- > Safeguard company records from unauthorized destruction or alteration.
- > Cooperate with and provide accurate information to internal or external auditors or investigators.
- > Use company-provided credit cards appropriately.
- > Promptly report suspicious transactions or activities and refer questions to these topics to the Internal Audit Department or the Cleco Ethics Helpline.

Using Corporate Funds

Be certain that any spending you do results in good value for our company. Remember you have an obligation to create accurate

and detailed expense reports and to use corporate credit cards and cash equivalent assets only for approved business purposes.

Policy and/or Procedure References:

- > Employee Expense Reports
- > Expenditure Approval (Capital and Non-Capital) & Contract Signing Authority
- > Floral and Other Gifts
- > Retirement Parties and Gifts
- > Transportation Policy/Procedure
- > Purchasing Policy/Procedure
- > Records Management
- > Company Credit Card Policy/Procedure
- > FERC Compliance



I saw a coworker sign off on an inspection report when he hadn't actually done the inspection. Can I ignore this?

No. Falsifying records is never appropriate. Report this immediately to your supervisor or the Cleco Ethics Helpline.



My supervisor is asking me to do things that I believe may violate company policies. I'm afraid my supervisor will retaliate if I report him. What should I do?

You should immediately report any suspected misconduct to the company. If your supervisor is involved in the misconduct, you should contact the Human Resources Department or the Cleco Ethics Helpline to report the issue. Cleco has a strict policy against retaliation for reporting issues in good faith.



Did You Know?

Submitting fictitious receipts, reporting inaccurate mileage, falsifying who accompanied you to a meal, and fabricating the business purpose of an expense are considered fraud. Follow the guidelines listed in the Employee Expense Reports procedure when submitting expenses for reimbursement and clearly document the nature of the business expenses.

Communicating About Cleco

Our Principles

Whenever you talk about Cleco, no matter where you are, you are representing our company. What you say reflects on Cleco, and it can have a big impact on how others view our company. For that reason, we expect you to always communicate in a respectful, honest and transparent manner and in accordance with our values and principles.

Your Responsibilities

What this means for you is using a great deal of care when you interact with anyone, either in spoken or written communications. Focus on objectivity and ethics, avoiding any potentially offensive, derogatory or aggressive language, along with anything that paints Cleco in a negative light. Avoid misstatements, which can put us at risk, even if the statement was unintentional. Also refrain from disclosing confidential information, such as forward looking financial data or personnel matters, or speculating on legal, ethical or personnel matters.

E-mail Communication

Be aware of the risks associated with inappropriate e-mail use. An inappropriate or inaccurate e-mail can reflect badly on Cleco and

make us vulnerable to liability issues.

- Keep your e-mails clear and concise, tailoring your message to your audience.
- Avoid including too much information or unnecessary details.
- Don't send e-mails to people who do not have a legitimate need to receive them.
- Avoid using large distribution lists and the "reply to all" feature.

Responding to Questions

Financial analysts, creditors and others count on us to provide reliable and timely information on our operations and performance. Only authorized employees may respond to inquiries from the investment community. You should refer all requests for investor-related information to the Finance and Treasury Department.

Media or press calls require careful handling. The Public Relations Department provides consistent, accurate messages by acting as a single point of contact for all representatives of the media (including trade press, newspapers, TV, radio and the Internet). You should refer all media inquiries to the Public Relations Department.

Social Media

Technology is changing the way our employees communicate, both internally and externally. Tools like blogs, wikis, podcasts, virtual worlds and social networking offer exciting new ways to promote teamwork and collaboration, but they also create new avenues for our good name to be harmed.

While we encourage you to learn about and use social media, it's important that you focus on having meaningful dialogues. As you use these tools, remember the following:

- > Your views are your views and do not necessarily represent those of Cleco. However, they may be attributed to or connected to Cleco by virtue of your employment with the company.
- > Show courtesy and respect toward customers or any member of the public while in the course and scope of Cleco business.
- > Respect the law, including those that cover defamation, discrimination, copyrights and harassment.
- > Remember that everything you post may be visible to everyone.

If you see something posted that could be potentially harmful to Cleco, report it immediately. Don't feel obligated to respond to negative comments yourself.

Policy and/or Procedure References:

- > Media Contact and Media Relations
- > Social Media
- > Conduct – Employee Guidelines

Q&A

A Cleco employee posted confidential information about an upcoming project on Facebook. Should I say something?

Yes. Notify your supervisor or the Cleco Ethics Helpline. Please guard Cleco internal information about projects, customers, suppliers, and earnings. Understand that some of our initiatives provide us a competitive advantage. Remember that what you post may be visible to everyone, so never post any confidential information about Cleco, our employees, customers, or suppliers.

We Do Business Honestly and Ethically

Upholding high standards of ethics and integrity sets Cleco apart as a company that maintains the highest principles.



A Commitment to Fair Competition

Our Principles

Cleco is committed to free and fair competition, competing ethically and complying with antitrust laws everywhere we do business.

Your Responsibilities

The rules around competition affect nearly every aspect of our business. Each of us has a responsibility to understand them and avoid conduct that could in any way be perceived as interfering with competition. Remember that violations of competition and antitrust laws can carry serious penalties, not only for Cleco, but also for you.

Use care in your relations with competitors. You might interact with competitors through industry meetings, conferences and other events. When you do, be careful not to make inappropriate agreements. Never engage in practices such as price fixing, customer or market allocation, bid rigging, or other practices more fully explained in the Antitrust section of the Code.

Policy and/or Procedure Reference:

- > Purchasing
- > Conflict of Interest

Gathering and Using Competitive Information

Our Principles

Businesses today are under increasing pressure to find out as much as they can about their competitors, including their products, their processes and their customers. Gathering

this information is a legal way to gain a competitive edge, and more companies are getting involved in market research and benchmarking. At Cleco, we are committed to avoiding even the appearance of conducting these activities improperly.

Your Responsibilities

As our employee, you need to understand how to gather competitive information legally and ethically. If someone shares confidential information that was obtained inappropriately, you may not use it for your own gain or for Cleco's gain.

Be sure that you and everyone who is involved with gathering competitive information understand what information is needed and when to stop digging. Use only legal methods. If you have questions regarding whether gathering certain competitor information is appropriate, consult the Legal Department.

Legitimate sources of competitive information include:

- > Newspapers and other public information
- > Discussions with customers (but not to obtain competitors' confidential information)
- > Information publicly available on the Internet
- > Reputable consultants and analysts who are in compliance with fair competition laws

Learn to recognize when information gathering goes too far. Once you go beyond the legal and ordinary methods of examining public information, you risk entering the realm of illegal information gathering.

Never use:

- > A competitor's confidential or proprietary information. If confidential or proprietary information shows up on your desk,

- seek advice from the Legal Department.
- Confidential or proprietary information in any form (such as papers or computer records) new employees bring from previous employers.
- False means to obtain confidential information, such as pretending to work elsewhere.

Working with the Government

Our Principles

Cleco does business with federal, state and local governments. Various aspects of our business are also governed by the Louisiana Public Service Commission, the Federal Energy Regulatory Commission and the North American Energy Reliability Corporation. As with all of our customers, integrity forms the basis of our relationships, but special rules apply with government authorities. We can face severe penalties, including loss of current and future government contracts, monetary penalties (up to \$1 million per day per violation) and even criminal charges for violating government laws.

Your Responsibilities

We expect you to help us comply with all laws, regulations and contractual requirements relating to government procurement. Ensure that our invoices, statements and representations to government officials are accurate, truthful and complete. If you have any questions about any requirements associated with government-related contracts, seek guidance from the Legal Department.

If you are involved in bidding on or providing products or services for a government contract, or you are involved in any other aspect of a government contract relationship:

- Ensure the accuracy and completeness of all charges invoiced to the government, including employee time, material, equipment and overhead. Also ensure these charges fully comply with applicable procurement rules.
- Be truthful and accurate in all representations and certifications made to government agencies.
- Do not falsify any document or provide misleading information relating to the award, performance or payment under any government contract or subcontract.
- Know your government customer's rules and regulations, including the requirements of standard clauses in the contract.
- Never seek or accept a competitor's bid or proposal, or an agency's source selection information from any federal agency or other source, before the relevant agency awards the contract.
- Know the special rules on gifts, gratuities and entertainment for government employees or officials, and obtain any advance approvals that company policy requires. Cleco must report all gifts, gratuities or entertainment provided to any government employee or official when making the gift, gratuity or entertainment.
- When dealing with a quasi-governmental body, assume that all government procurement laws or ethics rules apply unless you explicitly know otherwise.
- Know and follow the anti-bribery and anti-kickback rules.
- Understand "most favored customer" pricing and disclosure requirements and verify compliance.
- Conform strictly to contract specifications and all quality, quantity, delivery and testing requirements.
- Do not initiate any employment discussions with any current or former government employee without first consulting the Legal Department.

Government Requests for Information

Cleco cooperates with reasonable requests by federal, state and municipal government officials seeking information concerning company operations and personnel. Contact the Legal Department regarding non-routine government requests for information, including attorney general or inspector general requests or subpoenas for information.

Report Issues and Concerns

If you suspect any illegal or unethical conduct by any Cleco employee or business partner in connection with a government contract, report it immediately to your supervisor, the Cleco Ethics Helpline or the Legal Department.



Did You Know?

Complex rules govern the giving of gifts, entertainment, and other business courtesies to government officials. What may be permissible for commercial customers may be illegal when dealing with the government. If you have questions, contact the Legal Department.

Working with Third Parties

Our Principles

Our relationships with third parties leave a lasting impression on the business community – one that should reflect our core values. With that standard in mind, Cleco enters into any relationship with customers, business partners and other stakeholders objectively and in the best interests of our company. Our goal is to promote transparency in those relationships, ensure compliance with legal

requirements and protect our assets from fraud, waste and abuse.

Your Responsibilities

Our success relies heavily on building productive relationships based on integrity, ethical conduct and trust. We expect you to deal fairly with our customers, suppliers and anyone else working with us. This means never taking unfair advantage of any individual or organization through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair practice.

Appropriate Treatment of Suppliers

Our suppliers are essential to our ability to operate efficiently. In our dealings, we are committed to achieving the right results the right way. We will not knowingly use suppliers who supply unsafe products or services, violate laws or regulations, or use illegal labor. Our suppliers are expected to “live like we do” in regard to safety, ethics and high standards of business conduct. They are also expected to abide by our Code of Ethics.

All purchasing decisions are based on the best total value received by Cleco. When you work with current or potential suppliers, be sure to work through the appropriate contacts in the Purchasing Department.

Policy and/or Procedure References:

- > Purchasing
- > Business Relationships with Public Servants and Staff

Q&A

I am working on a big supplier contract, and I already know which one I want to use - one that is reliable and has a good price. I'm tempted to just forget the bidding process. Is this okay?

No. Cleco requires a competitive bid process to ensure the company's interests are well represented and suppliers are treated fairly. The Purchasing Procedure requires that purchases for materials over \$50,000 or services over \$100,000 must be formally bid. If formal bids are not obtained, documentation and approval are required by the appropriate level of management.

Fraud and Theft Prevention

Our Principles

Fraud and theft are crimes and do not fit in with our culture at Cleco. They can cause lasting damage to our reputation as well as our bottom line. We value ethics and integrity and will not tolerate fraud or theft under any circumstances by anyone at Cleco or others.

Your Responsibilities

We place a great deal of trust and confidence in our employees. In return, we expect you to act ethically and honestly in everything you do. Any use of fraudulent or illegal tactics violates that trust and carries potentially severe consequences, including discipline, up to and including termination – possibly even prosecution.

What is Fraud?

Fraud is a type of deception, such as making someone believe something that is not true either by words, conduct or concealing important information.

Fraud can take the form of providing false or fictitious information, reports or claims to another person. It also includes taking unfair advantage of someone either through manipulation, concealing

something, misusing inside information or misrepresenting facts. Some examples of workplace fraud may include:

- > Misrepresentation on timesheets or expense reports
- > Abusing or misusing company equipment, material, property or credit cards
- > Dishonest accounting practices

What is Theft?

Theft is any stealing or misuse of assets or using assets without permission. For Cleco, theft usually involves stealing materials and supplies, equipment or scrap.

Remember that Cleco is your company, and acts of fraud and theft impact your company in a variety of ways. We're depending on you to help us spot this activity before harm is done. Take an active role by:

- > Acting ethically in every action or decision you make at Cleco
- > Watching for and reporting potential fraud and theft against Cleco, our employees, customers, business partners or other stakeholders

Q&A

While traveling, a coworker had dinner with some local friends and submitted this dinner for reimbursement on his expense report. He has done this before, so it must be okay, right?

No. This is actually an act of fraud since it misrepresents his expense report, and it violates our Code and other company policies. Report this activity to the Cleco Ethics Helpline right away.

We Comply with the Law

Taking responsibility
for our actions and
honoring the law are
an integral part of our
culture.



Antitrust

Our Principles

The U.S. has antitrust or competition laws, which limit agreements between companies that could harm competition (activities like forming monopolies and price fixing). We comply with these laws and expect you to do the same.

Antitrust laws help prevent companies from becoming too large, eliminating competition or setting prices. Violations of these laws can result in severe penalties for our company and for the people involved.

Your Responsibilities

What puts Cleco most at risk is questionable discussions with competitors. As a Cleco employee, your dealings with competitors should never even resemble a violation of antitrust laws.

To help us compete fairly, you must:

- > Not talk or agree with a competitor about prices, except for joint line rates (sometimes called “through rates” or “interline rates”). This prohibition includes agreements about matters affecting prices, such as demurrage terms, credit terms and other “price-like” commercial terms.
- > Not discuss or agree with a competitor about dividing customers, sales territories or lines of business between the two companies.
- > Not discuss or agree with a competitor to “rig” bids or refuse to bid to reduce competition.
- > Not unfairly disparage a Cleco competitor or its services.
- > Not encourage a customer to break a contract with a competitor.
- > Not pay a bribe to help Cleco or to hurt a competitor.

- > Not condition the offering of one product or service on a requirement that the customer also purchase another, different product or service without Legal Department approval.

If you see a potential violation of antitrust policies, report it immediately to the Legal Department to prevent a situation that could appear to be an illegal activity.

Anti-Bribery

Our Principles

We have built a reputation as a company that operates ethically and honestly, and bribery and corruption have no place in our business. They can cause irreparable harm to our good name and to the communities where we do business. That is why we have a zero-tolerance approach to this activity anywhere in our business.

Your Responsibilities

For you, upholding this principle means never offering, promising or giving anything of value that could appear to be a payment – something that might encourage or reward someone for a decision to retain or obtain business. It also works in reverse, meaning you must never request, agree to receive or receive a financial or other benefit from someone as an encouragement to do something improper on his or her behalf.

These rules also apply to any third parties doing business on our behalf, including consultants, suppliers, distributors and sales agents. They also apply to our dealings with government officials.

FERC Affiliate Restrictions

Our Principles

The FERC Uniform Affiliate Restrictions (18 CFR 35.39) restrict the relationship between a Franchised Public Utility (Cleco Power) and each of its Market-Regulated Power Sales Affiliate (Cleco Cajun).

Your Responsibilities

To the maximum extent practical, the employees of Cleco Cajun must operate separately from the employees of Cleco Power, and vice versa.

- Senior officers, boards of directors, support employees, and field and maintenance employees are permitted to be shared. These shared employees must not participate in directing, organizing or executing generation or market functions.
- Unless simultaneously disclosed to the public, market information may not be shared between Cleco Power and Cleco Cajun. Permissibly shared employees are prohibited from being a conduit to circumvent these rules.

Contact the Legal Department for additional guidance on FERC Affiliate Restrictions.

Insider Trading

The Securities Exchange Act of 1934 prohibits insider trading. Occasionally through your job with Cleco, you may learn of material information about our company that has not yet been made public. When you are aware of this type of information, purchasing or selling Cleco securities is prohibited by federal securities laws. This activity is called insider trading, and it is illegal. Even though Cleco no longer has publicly traded stock, the company continues to have outstanding debt that is publicly traded.

The penalties for insider trading violations can include criminal fines of up to \$5 million and/or a jail term of up to 20 years for each violation. In addition, penalties can require repayment of unlawful profits and include a penalty of up to three times the ill-gotten profits. These penalties are in addition to the company's disciplinary actions, which can include termination of employment.

Inside information includes any item that an investor might consider important in making a decision to buy or sell securities

Examples include:

- Financial data or operating results, including earnings information and forecasts.
- The purchase or sale of a major asset.
- Mergers, acquisitions and joint ventures.
- Significant changes in operations or business plans.
- Major developments in investigations or litigation.
- Regulatory developments.
- Significant changes in management.

It is also illegal for you to share this information with others to help them gain some advantage, either by buying or selling Cleco securities. This includes sharing or giving "tips" to spouses, brokers, friends or family members.

Also, you may not trade in the securities of another company, such as a Cleco customer, supplier or partner if you have obtained information about them while working here. As a rule of thumb, never disclose non-public information without a legitimate business reason and proper authorization.



Contact the Legal Department for additional guidance on insider trading.

Policy and/or Procedure Reference:

> Insider Trading Policy

Q&A

Through my work at Cleco, I found out that a competitor is likely to merge with another company. Since this information isn't about Cleco, can I take this as a tip and buy some of their stock?

No. Trading in securities of another company based on information you received while working at Cleco is considered insider trading and is a violation of securities law. You could face serious penalties and fines.

We Are Good Neighbors

Cleco demonstrates responsible leadership in safeguarding our environment and the communities we serve.



Environmental Protection

Our Principles

We don't just comply with government regulations – we exceed them with sound policies, procedures and standards that seek to protect the health and safety of our employees and the public while reducing our impact on the environment. We promote best practices in environmental stewardship at every level of our organization.

Your Responsibilities

The actions you take every day can have a big impact on our ability to protect and preserve the environment for future generations. As you work, let your actions be guided by these important principles:

- Conduct operations safely, protecting employees, the public, customers and the environment.
- Comply with environmental laws and regulations, internal policies and best management practices. Encourage others to do the same.
- Identify, promptly report and address active or potential environmental concerns in a responsible way.
- Minimize waste, prevent pollution and recycle whenever possible.
- Take action in situations that could negatively impact the environment, such as dumping, discharges or other pollutants.
- Submit all environmental reporting data accurately and completely.

Policy and/or Procedure References:

- Environmental Compliance
- Transmission and Distribution Operations Oil and PCB Spill Response, Departmental Responsibility and Contractor Authorization



I observed a sheen or discoloration in the creek behind our shop. It looks like it is coming from a company nearby. My coworker says it's not our problem. What should I do?

Any pollutants discharged in water, such as spills and leaks of any material, must be reported immediately to the Environmental Department so the issue can be promptly investigated.

Community Safety

Our Principles

We believe that it is our obligation to care for the communities in which we operate. We take pride in being good stewards of the environment and socially responsible for our actions. After all, safety is a way of life at Cleco, and safe business operations are a primary goal.

We act with integrity in local communities and engage with them to monitor our performance and ensure our compliance with environmental laws and social responsibilities. To help us reach that goal, Cleco also provides emergency planning assistance and training to local schools, fire, police and emergency response personnel.

Your Responsibilities

Every Cleco employee is responsible for our resources. That means you ensure that we and others conduct Cleco operations to protect the safety of our employees, our customers and the communities we serve. Help us to continually improve our environmental and community performance by making decisions that always seek to protect people and the environment. Each day, follow these guidelines:

- > Observe all safety rules and practices and follow instructions concerning safe and efficient work practices.
- > If you see a work practice or activity that is unsafe, stop the unsafe activity and discuss the safe way to act. If unsafe work continues, immediately notify your supervisor.
- > If you observe a potentially hazardous situation in the community involving any Cleco-owned equipment (for example, a low or downed electrical wire), immediately call Cleco's customer call center at 1-800-622-6537 or 911. Advise others to stay a safe distance away and do not leave the area until first responders arrive.
- > If you are ever unsure of what to do in a particular situation, request help from your supervisor.

Policy and/or Procedures Reference:

- > Safety

Q&A

A member of a local community mentioned to me that there were reports of items being thrown from a Cleco vehicle recently near a residential area. I'll look into it later - it's probably nothing, right?

No. Don't assume this is harmless. Report this concern immediately so that an investigation can be initiated.

Charitable Giving

Our Principles

Cleco and our employees have a reputation of being good citizens and neighbors, improving the lives of people every place we operate. We believe in maintaining the health and welfare of these communities, and charitable contributions are an important component of that commitment within our business.

Your Responsibilities

Many of our employees support charitable causes and non-profit organizations. We encourage that sense of civic responsibility and pride among our employees. To that end, we welcome your involvement in volunteer activities designed to improve life in local communities.

While we encourage you to get involved in giving to charities and supporting causes, keep in mind that this activity is strictly voluntary and has no bearing on your performance evaluation or your employment at Cleco.

We do, however, permit posters and announcements regarding these activities in break rooms, on C-Bay in Sharepoint and on the Pulse App.

Policy and/or Procedure Reference:

- > Acceptable Use of Office Equipment and Information Technology Resources

Public Service and Political Involvement

Our Principles

Earning the respect of the communities we serve is an important goal for Cleco, and we work hard to earn and maintain that respect. As good neighbors and good corporate citizens, we support your efforts as you contribute your time, talents and energy to local organizations. We also support a wide variety of regional and national organizations dedicated to improving the health, safety and wellbeing of our nation's citizens.

Your Responsibilities

Your involvement in public service is a wonderful reflection of our commitment to the communities we serve. It also helps us build lasting relationships within these communities. We encourage you to become active in public service and to speak out on important community issues. But as you do, never give the impression that you are speaking on behalf of Cleco unless you are authorized to do so.

Also remember that time spent on your volunteer activities may occur during work hours only if it has been approved by your supervisor in advance. All outside volunteer activities must be done on your own time and not interfere with your work at Cleco.

Political Activities and Lobbying

Our Principles

As a part of our business, Cleco often works with officials and employees of government and regulatory organizations. Our pledge is to treat them with respect and demonstrate openness, responsibility and accountability. We comply with all laws and regulations when lobbying and making political contributions.

Your Responsibilities

We encourage you to be a responsible citizen who participates in civic and political activities. Those activities must be legal, appropriate and conducted on your own time and at your own expense. We also believe you have the right to your own political views. You also have a responsibility to respect others' rights to their own views. As you engage in political activities, remember:

- > Do not make any political contribution to support a political party, initiatives, committees or candidates on behalf of Cleco. The company will not reimburse you.
- > Do not pressure fellow employees to make political contributions or support a particular party or candidate. This activity might include distributing political flyers, e-mails or information on fundraising activities. It also includes rewarding a coworker for making a contribution.
- > Do not give the impression that Cleco supports any candidate, campaign or issue in which you are personally involved.
- > Do not use company time, resources or funds to support your political activities, including supporting any employee who runs for office.

Whenever political contributions are permitted, state laws usually impose restrictions on the amount of contributions and on the activities of lobbyists and government contractors. If you are an eligible Cleco employee, you may voluntarily contribute to Cleco's established Political Action Committee (PAC), but only up to certain limits. If you are planning a state or local political contribution or expenditure on our behalf to a state or local candidate, party or political committee, you must obtain written authorization from the Legal Department.

Lobbying – Federal

When it comes to lobbying, Cleco conducts our activities in accordance with all laws and regulations, including proper registration and disclosure. Lobbying covers many activities and varies among locations. You may be engaged in lobbying if your work involves:

- > Contact with legislators, administrators, regulators, executive branch officials or their staffs, including boards and commissions.
- > Government contract sales.
- > Efforts to influence legislative or administrative action.

Because we employ lobbyists, we are subject to the laws governing lobbying contacts and providing gifts, entertainment and travel to public officials. Due to the complexity of these rules, our policy prohibits the gift of anything of value to members of Congress, their staffs, and officials and staff of the executive branch. Limited exceptions are allowed for informational materials, commemorative items, receptions and charitable events. If you believe you have an exception, first obtain written approval from the Legal Department.

Lobbying – State and Local Governments

States and localities also have laws and rules covering lobbying activities. Many have passed ethics reform laws to further restrict what gifts public officials may accept. In some cases, such gifts are banned – laws that are referred to as “no cup of coffee” rules. Follow company guidelines before contacting any state or local government official or employee related to Cleco business. This includes representatives of legislative and executive branches of government, such as departments of transportation, taxation, treasury, economic development, environmental protection and emergency management. You should:

- > Notify the Public Relations Department of any planned contact with a state or local government representative.
- > Notify the Legal Department of any unplanned contact with such a representative as soon as possible.
- > Discuss these actions with your supervisor, the Legal Department or Vice President of Governmental Affairs to determine whether disclosure and other rules apply.

Policy and/or Procedure References:

- > Business Relationships with Public Servants and Staff
- > Political and Electoral Activities
- > Conflict of Interest



A friend is running for political office and has invited me to attend a campaign event this weekend. I would like to participate, but I'm concerned this a violation of Cleco's policies regarding political involvement. Should I refuse?

No. As long as your activities occur on your personal time and you do not speak on behalf of Cleco at the event, your involvement is acceptable.

Important Contacts

Issues or Concerns:	Contact:	Contact Information:
Actual or suspected misconduct, questions or concerns about ethics and compliance matters or employment discrimination or harassment.	Cleco Ethics Helpline	800-378-8121 or www.cleco.ethicspoint.com (available 24 hours a day, 7 days a week)
Assist employees with psychological problems, anxiety or depression, relationship problems, substance abuse, work-related concerns, stress or critical incidents. This service is also available to dependents of Cleco employees.	Employee Assistance Program (EAP)	888-881-LINC (5462) Or go online: www.supportlinc.com
Federal affairs, legislation, lobbying, and regulations or questions related to state or local ethics and lobbying compliance.	State & Federal Regulatory Affairs	Eric Schouest: (985) 867-4658
Human Resources-related issues and concerns, including employment discrimination or harassment.	Human Resources or Cleco Ethics Helpline	Contact the Human Resources Department 800-378-8121 or www.cleco.ethicspoint.com
Security of Cleco computer information or resources, or possible virus infections.	Information Technology Service Desk	800-457-6413 or x7456 option 6
Accounting, financial reporting, internal controls or auditing matters. Also to discuss potential fraud-related issues, ethics issues or Code of Ethics questions.	Internal Audit & Compliance	Jeremy Lemoine: (318) 484-7506 , Tonita Laprarie: (318) 484-7573 For fraud-related or ethics issues, call: 800-378-8121 or www.cleco.ethicspoint.com
Questions from the media and public relations questions, concerns or issues.	Public Relations	Jennifer Cahill: (318) 484-7411 After hours, call: (318) 308-5175
Advice or to report written or oral requests by government agencies for information or the receipt of a subpoena from a government agency.	Legal Department	Mark Kleehammer: (318) 484-7675
Public safety concerns, including unsafe unsafe employee driving, theft, vandalism, trespassing or non-emergency public issues and complaints, operational issues and property management inquiries.	Safety Department	800-622-6537 (available 24 hours a day, 7 days a week)
Customer inquiries regarding ordering and shipments.	Purchasing Department	Mary Clifton: (318) 484-7131
Power Plant emergencies, including accidents, spills and materials releases, and general environmental inquiries.	Environmental Department	800-622-6537 (available 24 hours a day, 7 days a week)



ETHICS GUIDE

Our Commitment to Integrity