



Business Partner's Code of Conduct

**Cleco Corporate Holdings LLC
Business Partner’s Code of Conduct**

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I. Introduction

Cleco Corporate Holdings LLC, Cleco Power LLC, Cleco Cajun LLC and their affiliated companies and subsidiaries, referred to collectively as “Cleco” herein, provide a critical product and service to our customers. The following vision and values guide our actions as we fulfill our responsibilities to our customers, our employees, our communities and our stakeholders:

Our Vision:

- To be the leading energy company in Louisiana.

Our Values:

- **SAFETY:** The safety of our employees and 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.

Our stakeholders also are expecting Cleco to help preserve our natural environment, as well as continue to support the present and future generations of the communities we serve. Like many other companies, Cleco is incorporating sustainability into its operations by establishing Environment, Social and Governance goals. While we’ve always embraced sustainable business practices, we’re accelerating our efforts to protect the environment, manage social relationships, govern responsibly and remain accountable.

Our Business Partners contribute to the success of our company. We value the business relationships we have established with our suppliers and contractors and seek to develop additional, reliable sources of products and services. (The term “Business Partners” used throughout this document includes any third party doing business with Cleco or its subsidiaries, including without limitation, vendors, contractors, suppliers, and consultants, and any of their employees or subcontractors.)

Cleco is committed to the highest value of business ethics and standards, and it is our commitment to operate our businesses in compliance with applicable laws at all times. Cleco expects its employees to comply with all laws and regulations and to act in accordance with the highest level of business ethics and standards in their business activities with you. Cleco also expects its Business Partners to behave in a manner consistent with these ethical expectations and obligations.

Cleco seeks to ensure its Business Partners operate in a fair, honest, and socially responsible manner. We will not knowingly use Business Partners who supply unsafe products or services, violate laws or regulations, or use illegal labor. Our Business Partners are expected to “live like we do” in regard to safety, ethics, and high standards of business conduct, and operate in compliance with all applicable laws and regulations at all times. This document summarizes important aspects of the policies we have created to establish our expectations of Business Partners.

Any Business Partner is encouraged to use our toll free Ethics Helpline, anonymously or otherwise, to report any concerns or complaints regarding unethical or noncompliant business conduct. The Ethics Helpline number is 800-378-8121. The Ethics Helpline is available 24 hours a day, seven days a week.

Cleco thanks you for your cooperation, and we look forward to our continued business relationship.

II. Expectations and Obligations

A. Health and Safety

Cleco is committed to providing electric utility services in a manner that ensures the safety of our employees, our customers, and the communities we serve. Cleco also maintains a strong commitment to provide a safe workplace and a high standard of health, safety, and performance. All work or services performed by you are expected to be carried out in a safe and reasonable manner. You are expected to comply with all applicable governmental safety codes, rules, and regulations, as well as with any safety manuals, safety rules, regulations, or guidelines adopted by Cleco. You are also expected to report immediately any actual or potential safety or health hazards, violation of applicable laws or regulations, or suspect Cleco's involvement in activity that may violate this Business Partner's Code of Conduct or applicable law.

B. Ethics and Compliance

An ethical company is a successful company, and Cleco strives to adhere to the highest level of business ethics and standards. Cleco is committed to business conduct that is both ethical and compliant with all applicable, laws, rules, and regulations. Cleco employees are encouraged to speak up about confirmed or suspected misconduct and retaliation against those employees is not tolerated. We expect the same from our Business Partners. In particular, we expect our Business Partners to promote reporting unsafe, illegal, unethical, and health and safety concerns, including environmental issues like leaks spills or releases. We expect our Business Partners to treat their employees with respect and dignity; prevent the use of child or illegal labor; provide employees with safe working conditions; comply with all applicable laws and regulations, including without limitation applicable labor and immigration laws, regulations, and rules; provide equal opportunity in the workplace; support and promote diversity and inclusion; prevent discrimination based on race, color, ancestry, age, disability, medical condition, sexual orientation, veteran status, or other characteristic protected by applicable law; have in place and enforce programs, policies, and procedures to prevent harassment, abuse, or bullying in the workplace, and prevent sexual or other harassment.

C. Environmental and Sustainability

Cleco does not just comply with environmental regulations – we strive to 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. Business Partners are expected to conduct operations safely, protect employees, the public, customers, and the environment; comply with environmental laws and regulations, applicable internal policies, and best management practices; identify, promptly report, and address active or potential environmental concerns in a responsible way; minimize waste, prevent pollution, and recycle whenever possible; adopt measures to manage the discharge of solid waste, wastewater, air emissions and storm water runoff in compliance with applicable laws, rules, and regulations; safely handle, transport and dispose of hazardous materials in an environmentally responsible

manner and in compliance with applicable laws, rules, and regulations; and take action in situations that could negatively impact the environment, such as dumping, discharges, or other pollutants.

D. Substance Abuse/Contraband/Harassment

Abusing drugs and alcohol jeopardizes everyone's safety and impairs work performance. Anyone who is representing or conducting business for Cleco or performing any work or services for or on behalf of Cleco, during all working hours, while on call, on paid standby, while on Cleco premises, or at Cleco-sponsored events, is expected to refrain from the use, abuse, presence in the body, or reporting to work under the influence, bringing onto Cleco property, unlawful manufacture, distribution, dispensation, concession, storage, transfer, concealment, transportation, promotion, or sale of alcoholic beverages, controlled substances, or illegal drugs. At Cleco-sponsored events where alcohol is provided, employees and Business Partners, providing they are of legal age, are expected to consume alcohol responsibly and not over-consume. Driving under the influence is not tolerated in any instances.

Business Partners also are expected to refrain from possessing firearms and weapons, and paraphernalia that has the appearance of firearms or weapons, on any property owned, leased, or under the control of Cleco or its affiliates, unless necessary for Cleco business and authorized in accordance with Cleco's policies. No firearms or weapons are permitted in any motor vehicles owned or leased by Cleco.

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 (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 basis, including those protected by applicable federal, state or local law.

E. Employment Practices

Business Partners are expected to follow legally-compliant employment practices, including, but not limited to:

Providing workers with:

- A safe and secure working environment;
- A working environment free from harassment, abuse, humiliation, bullying, mental or physical coercion, retaliation or other forms of intimidation;
- A mechanism, including the ability to remain anonymous, to report something that is potentially unsafe, illegal or unethical; and
- Provide workers with a mechanism, including the ability to remain anonymous, to report something that is potentially unsafe, illegal or unethical.

Complying with:

- All applicable labor and immigration laws, rules, and regulations;

- All applicable laws, rules, regulations, related to corrupt practices, including those related to bribery, enabling payments, and the like;
- All wage and hour laws and regulations, including those relating to minimum wage; and
- All applicable import and export laws, rules, and regulations.

Business Partners are also expected to **not**:

- Use forced or involuntary labor
- Employ under-age individuals in violation of any applicable child labor laws; and
- Discriminate based on race, color, ancestry, national origin, citizenship, age, physical or mental disability, medical condition (including pregnancy), religion, political affiliation, marital status, gender, sexual orientation, gender identity, genetic information, veteran status, or any other status or characteristic protected by applicable law.

F. Workplace Violence Prevention and Working at Cleco's Sites

A safe and secure work environment must 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. Violence includes, but is not limited to, physically harassing another person, shouting, shoving, threatening, pushing, unreasonable intimidation, coercion, brandishing weapons, and threats or talk of violence.

Cleco expects Business Partners, when present at a Cleco site, office, location, or working environment, to follow all Cleco standards, policies, and procedures, in addition to applicable laws, including without limitation Cleco's health and safety rules, policies, and procedures, and respect the privacy and personal data of those with whom the Business Partner may encounter.

While performing work for Cleco and working at Cleco sites, Cleco expects its Business Partners to work safely and in accordance with Cleco's policies and procedures, including without limitation:

- Obtaining any and all work permits required to perform the designated work, and comply with the work permit
- Complying with Cleco's lock out/tag out procedures, including without limitation, identifying, isolating, and testing all energy sources before work begins
- Using appropriate fall protection when working at heights
- Wearing all personal protective equipment applicable for the task(s) at hand
- Using properly inspected and protected electrical equipment
- Avoiding bypassing or overriding any safety controls without proper express, written authorization
- Obtaining all required permits and clearances for working in confined spaces, and complying with applicable protocols, policies, procedures, and permit requirements.

G. Conflicts of Interest

Cleco employees, contractors, and suppliers are expected to observe high standards of business and personal ethics in daily work, as well as in relationships, activities and interactions with third

parties. Because no policy can address every ethical issue that may arise in the workplace, common sense and good judgment must prevail with a diligent and consistent approach to communication and documentation of any potential conflict of interest.

Business Partners have a duty to timely disclose to Cleco all actual or potential conflicts of interest related to your business relationship with Cleco, as well as situations that could be perceived as conflicts of interest. Cleco accepts no special favors or gifts from suppliers and incurs no obligations to them, other than payment for the products and services they provide. Cleco also does not attempt to influence procurement decisions in return for personal compensation or favorable treatment from suppliers.

H. Gifts and Entertainment

Cleco recognizes that it is customary for its employees and suppliers, customers, and other business partners to occasionally exchange nominal gifts, often promotional in nature. However, if offers of gifts, entertainment, or travel are frequent or of substantial value, they may create an actual or apparent conflict of interest or illicit payment.

Neither Cleco employees nor members of an employee's family, may accept anything from an existing or potential Cleco supplier that (1) could be construed as an attempt to induce the employee to grant an unfair competitive advantage or to motivate the employee to do anything that is unethical, illegal, or prohibited by Cleco policies or guidelines, or (2) actually, apparently, or impliedly entitles or obligates a supplier to give or receive preferential treatment, an award of business, better prices, or improved terms of sale. Business Partners are expected to avoid situations such as these, and are obligated to avoid engaging in any form of commercial bribery or otherwise offer or accept, directly or indirectly, incentive payments or gifts to obtain or retain Cleco's business.

I. Accounting and Business Records

Cleco is 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. Business Partners are expected to accurately, completely, clearly, and timely prepare applicable reports, vouchers, reimbursement requests, and bills. Business Partners are also expected to maintain clear, accurate and complete records specifically relating to work or services provided to Cleco in accordance with generally accepted accounting principles and practices, consistently applied. Business Partners must not falsify, alter, destroy or tamper with business information to misrepresent or conceal a transaction or event involving Cleco.

J. Responsible Use of Company Assets

Business Partners are responsible for protecting any Cleco property, resources, and/or assets under their control from theft, fraud, unauthorized personal use, negligent misuse, and waste, all

of which have a direct impact on Cleco's profitability and will not be tolerated. Cleco's property, resources, and/or assets include things like Cleco's name, the personal data or personally identifiable information of Cleco's employees, funds, credit cards, computers, phones, equipment, vehicles, information, software, technology, and processes, which assets are meant for Cleco use, and not for personal use or gain. Business Partners are expected to respond appropriately and safely to any perceived risks or threats to Cleco's assets, resources, or property, and immediately report any security breaches, unauthorized access or destruction of the same.

With regards to Cleco's hardware, software, and personal devices, Business Partners are expected to (i) use these items responsibly, including in compliance with applicable laws, rules, and regulations; (ii) prevent unauthorized use or access by its workers; (iii) ensure its workers use these items for Cleco's business purposes only; and (iv) immediately report known or suspected unauthorized access to, or use of, our IT and communications systems.

We also expect Business Partners to **not** (i) share passwords with anyone or otherwise permit unauthorized access to Cleco's systems, software, and/or hardware; (ii) use personal email accounts or social media applications for proprietary or sensitive work-related or Cleco-related communication(s); (iii) download or install new software on Cleco's computers, systems, or devices without express written authorization and an appropriate license; (iv) disable anti-virus or any other Cleco software or attempt to remove viruses themselves; (v) attach or use unauthorized devices, including portable storage devices, to Cleco's computers, devices or networks; (vi) use Cleco's computers, systems or devices to access or share inappropriate, offensive or illegal material; and (vii) disclose information concerning or related to Cleco's information system control, security controls, cybersecurity countermeasures, or the like to any other employee or third party who is not expressly authorized in writing by Cleco to receive it.

Business Partners acknowledge and agree that they, nor their employees or contractors, have an expectation of privacy with regards to their use or access to Cleco's systems, networks resources, software, hardware, company provided internet, property, and communications technology hardware and systems, including desktop or laptop computers, Cleco-owned or issued handheld or mobile devices, hard drives and other storage media, all hardware, software and processes that collect, process, store and distribute data in the Cleco network or Information Technology ("IT") environment, referred to herein as Cleco's IT Systems.

Business Partners, and their employees or contractors, likewise acknowledge and agree that all information created, stored and/or transmitted on Cleco's IT Systems (along with any Cleco information stored on their personal devices, including those of independent contractors who are authorized to access Cleco's IT Systems), are the property of Cleco, unless expressly stated in writing otherwise by Cleco.

To protect Cleco and our assets, resources and employees, Cleco may monitor the use of Cleco's IT Systems and may access, preserve, review and delete data (including Cleco information on personal devices of independent contractors) in accordance with applicable policies and laws. Any person using or accessing Cleco's IT Systems consent to permit all information they store or transmit on Cleco's IT Systems, and any Cleco information (including email and texts) they

receive, store, or transmit on a personal device, including personal data, to be monitored, accessed and, in general, processed by authorized Cleco personnel and disclosed to law enforcement authorities, regulatory authorities, or other third parties, to the extent permitted by law, and agree that they have no expectation of privacy in such information.

K. Protection of Company Information and Confidential Information

The intellectual property and information we provide to our Business Partners is valuable, sensitive and must be managed and protected. We treat the privacy and personal data or personally identifiable information of all individuals with respect and take appropriate steps to protect it, and we expect our Business Partners to do the same.

Business Partners are expected to protect Cleco's documents, Confidential Information, business information, systems, data, and other information assets, referred to collectively sometimes as "Cleco's information". Cleco's information is protected in a variety of ways, both electronically and physically, depending on the type, usage and sensitivity of the information. Business Partners are expected to exercise extreme caution when handling Cleco's information and protect it against loss, unauthorized access, copying, or destruction, or unauthorized release or disclosure.

Confidential Information includes without limitation confidential, proprietary, nonpublic information about the business and affairs of Cleco and its affiliates. Examples of Confidential Information include, but are not limited to, books and records relating to operations, finance, accounting, personnel and management (including employee name and address listings); price, rate and volume data, future price and rate plans, and test data; information related to product design and development; and computer software, customer lists, information obtained on competitors, and sales tactics. This information is the sole property of Cleco and its affiliates. Safeguarding Cleco's information is critical to the success of Cleco's operations and is required under Cleco's business policies. Cleco's information obtained as a result of an assignment or contract with Cleco is not to be divulged, copied, distributed, or otherwise used for any reason other than the purpose for which it was made available to the Business Partner. To the extent you are entrusted with or obtain knowledge of Cleco's information, you share a responsibility to prevent its misuse, theft, and improper disclosure. Your responsibility to hold Cleco's Confidential Information as confidential is a continuing obligation even after your assignment or contract with Cleco ends.

In addition, Cleco maintains, in confidence, sensitive business information submitted to our company in connection with the purchasing of goods and services, to avoid giving or removing any competitive advantage to our Business Partners.

In addition, Cleco expects our Business Partners to comply with applicable data privacy laws when collecting, storing, using, deleting and transferring or otherwise processing personal data or personally identifiable information. Business Partners shall only undertake any processing of personal data or personally identifiable information on Cleco's behalf where there is a legitimate business or legal need; when they are appropriately authorized and only when performed

accurately, fairly, in compliance with Cleco's written instructions and applicable laws and regulations, and in a transparent manner.

L. Insider Trading

The Securities Exchange Act of 1934 prohibits insider trading. Insider trading means using material information not generally available publicly or confidential information about or from Cleco or any other company gained in the course of doing work for Cleco, in an attempt to achieve unfair advantage in the buying or selling of shares or other securities. Inside information includes any item that an investor might consider important in making a decision to buy or sell securities.

Insider trading is both illegal and unethical, and is prohibited. It is also illegal to share inside 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.

M. Copyright, Trademark Patent Infringement, and Trade Secret

Copyright, Trademarks, Trade Secrets, and Patents are rights defined by relevant laws, regulations, and rules. These may include computer software, printed articles from publications, TV and radio programs, works on videotapes, files, CDROMs, software code, machines, apparatus, business information having actual economic or potential value (to the holder and/or others) and is subject to reasonable efforts to maintain its secrecy, music performances, photographs, training materials, manuals, documentation, databases, stylized words, marks or phrases, and the like. Cleco respects the intellectual property rights of others and will not knowingly infringe the valid and existing rights of any third parties, and will operate within the boundaries of its licenses with third parties. Cleco expects its Business Partners will not misappropriate, infringe copy, disseminate or disclose, directly or indirectly, any third party's copyrights, trademarks, patents, and/or trade secrets, or enable any of the foregoing. Further, Business Partners shall not allow others to use Cleco resources to do so.

In addition, Business Partners are expressly excluded from making use of any and all Cleco copyrights, trademarks, patents, and/or trade secrets, including those existing under common law protections, and those that are registered or unregistered, without the express prior written consent of Cleco.

N. Antitrust, Import/Export, Sanction Laws, & Fair Trade Practices

The U.S. has antitrust or competition laws, which limit agreements between companies that could harm competition (activities like forming monopolies and price fixing). 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. You are expected to support and fully comply with antitrust and fair trade practices laws.

Cleco expects its Business Partners to **not** (i) conduct business activities that violate trade sanctions or embargoes restricting transactions with certain countries, entities, and individuals or with certain end-uses and users to protect national security and combat terrorism, the proliferation of weapons of mass destruction, narcotics trafficking, human trafficking and other human rights abuses; and/or (ii) participate in boycotts that are not sanctioned by the U.S. government or applicable U.S. laws; and/or enter into agreements or take any actions that illegally or improperly restrain trade or restrict or circumvent competition.

The US and other jurisdictions also have laws and regulations regulating the movement of specific items across national borders. For example, export control laws may require a license be obtained or otherwise prohibit (whether a license is required depends on the classification of the item to be exported, the intended destination, and the intended end use as well as end user) the movement of certain information, designs, technology, defense-related information or articles or information, military-related articles or information, information or products related to the electric generation industry, national security, hardware, software, documentation, technology or other technical data (or any products that include or use any of the foregoing) the export, re-export or release of which to certain jurisdictions or countries is prohibited or requires an export license or other governmental approval, under any law, rule, or regulation. Cleco's Business Partners recognize that certain Cleco information may be subject to export restriction, depending on the intended destination, the parties receiving such information, and the intended end use. Cleco expects its Business Partners to comply with all applicable import/export restrictions.

Sanctions laws consist of a wide range of political and/or economic measures to influence the decisions and behavior of a particular country's regimes, individuals, or groups. They may be comprehensive, prohibiting commercial activity with a country (absent a license), or targeted, blocking transactions of and with specific businesses, individuals, or groups. Generally, these laws, regulations, and compulsory measures directly or indirectly restrict trade or other dealings, e.g., financial restrictions with particular countries, regimes, entities and/or individuals. For example, trade sanctions laws may prohibit:

- imports from or exports to a sanctioned country or region (e.g. Cuba, Iran, Syria, North Korea, or Crimea);
- exports/imports or other dealings in property originating from a sanctioned country, or other transactions and/or dealings, directly or indirectly, with sanctioned governments, individuals or entities, such as designated terrorist groups; or
- U.S. persons from approving, financing, facilitating or guaranteeing any transaction by a foreign person where that transaction would be prohibited if performed by a U.S. person.

Cleco expects its Business Partners will comply with all applicable sanctions laws, and will not ship from or to individuals, companies or countries, or provide Cleco's information to any of the foregoing, if they know, should know, or suspect that such activity will violate import, export or sanctions laws or regulations.

O. Bribes and Kickbacks

Cleco has 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. Business Partners are expected never to offer, promise, or give 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. They also are expected never to 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. For the avoidance of doubt, Business Partners must not (i) Directly or indirectly offer, make or promise to make, authorize, or give any payment of funds, kickbacks, bribes, rebates, payoffs or other unlawful payment or thing(s) of value to any government official, including regulators, or any other person to obtain or retain business, gain any unfair or improper advantage, or induce or influence any act or decision of a government official; and/or (ii) make any facilitation payments, which include small, unofficial payments generally provided to lower-level government officials to persuade them to perform or expedite routine, non-discretionary services or actions (e.g., customs clearance or the issuance of licenses, permits or visas). These rules apply to any third parties doing business on Cleco’s behalf, including consultants, suppliers, distributors, and sales agents. They also apply to our dealings with government officials.

P. Speaking on Behalf of Cleco

Without express prior written consent, no Business Partner is authorized to speak on behalf of Cleco. If Business Partners receive such authorization, Cleco expects its Business Partners to represent Cleco’s values and protect Cleco’s reputation. If properly authorized in writing, prior to speaking on behalf of Cleco, Business Partners may be required to have all publications, presentations, and/or information approved by Cleco.

Business Partners are expected to (i) obtain written authorization from Cleco’s Corporate Communications team before speaking or issuing public communications on behalf of Cleco (including to the media); (ii) refer all media or investor enquiries relating to Cleco to our Corporate Communications or Legal teams, respectively; (iii) contact Cleco if they know or suspect business information of Cleco is about to be disclosed in the public domain without authorization; and (iv) obtain appropriate written authorizations to use Cleco’s imagery, logos and templates in public communications, and only use Cleco-approved versions of the same.

Business Partners are also expected **not** to (i) publicly communicate in any way that is false, misleading or would damage Cleco’s reputation or image; (ii) publicly disclose proprietary or other Cleco information without appropriate written authorization; and (iii) use a third party’s intellectual property in public communications made on behalf of Cleco, unless authorized to do so by the owner.