

CODE OF CONDUCT FOR FINANCIAL MANAGERS

In my role as _____ of _____, I recognize that I hold an important and elevated role in corporate governance. I am uniquely capable and empowered to ensure that stakeholders' interests are appropriately balanced, protected and preserved. Accordingly, this Code provides principles to which I am committed to adhere and to advocate. The Code embodies rules regarding individual and peer responsibilities, as well as responsibilities to the company, the public and other stakeholders.

I certify that I adhere to and advocate the following principles and responsibilities governing my professional and ethical conduct.

To the best of my knowledge and ability:

1. I act in an honest, ethical manner, avoiding actual or apparent conflicts of interest in personal and professional relationships.
2. I comply with rules and regulations of federal, state, and local governments and other appropriate private and public regulatory agencies.
3. I avoid conflicts of interest, and will disclose to an appropriate person or persons any material transaction or relationship that reasonably could be expected to give rise to such a conflict.
4. I provide full, fair, accurate, timely, and understandable disclosure in reports and documents that are filed with, or submitted to the Securities and Exchange Commission and in other public communications made by me.
5. I promptly report to appropriate parties any violations of this Code of which I become aware.
6. I am accountable for adherence to this Code.
7. I act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing my independent judgment to be subordinated.
8. I respect the confidentiality of information acquired in the course of my work except when authorized or otherwise legally obligated to disclose. Confidential information acquired in the course of my work will not be used for personal advantage.
9. I proactively promote ethical behavior as a responsible partner among peers in my work environment and community.
10. I have read and agree to comply with the provisions of Cleco's "Ethics Guide" which is a broader statement of the Company's ethical principles, defines the Company's system for internal reporting of code violations and designates the persons to whom violations should be reported, and who are then responsible for reporting to the Audit Committee.

Signature

Date

Title