

# Corporate Code of Conduct



**VECTREN**  
*Live Smart*



Customer • Colleagues • Community • Capital

## TABLE OF CONTENTS

### Ethics and Compliance – Our Shared Responsibility: pg. 3

- Vectren's values
- Making ethical decisions
- Colleague responsibilities

### Reporting or Inquiry: pg. 4

- Reporting violations and seeking advice
- Good faith reporting and non-retaliation policy

### Our Work Environment: pg. 5

- Integrity
- Fairness
- Diversity
- Harassment and discrimination prevention
- Personal safety

### Protecting Vectren's Information and Assets: pg. 7

- Business records and communications
- Responding to external inquiries
- Intellectual property
- Inside information and non-public information
- Other confidential information

### Conducting Vectren's Business: pg. 10

- Public safety and customer services
- Vendors and suppliers
- Conflicts of interests
- Outside employment
- Interacting with the government and government personnel
- Governmental requests
- Environment
- Community
- Compliance with laws and regulations

### Code of Conduct Annual Acknowledgements: pg. 13

### Certification Forms: pg. 14

- Annual Code of Conduct certifications

### Appendix: pg. 15

- Corporate Code of Conduct Frequently Asked Questions
- Ethical Decision-Making Framework

*The Vectren Corporate Code of Conduct forms the foundation for our Ethics and Compliance Program. It guides the actions and decisions of each Vectren colleague. Each of us, by reading, understanding and following the Vectren standards, helps ensure that the highest ethical standards are upheld.*

*Vectren's reputation and success are built by our commitment to our values: Customer, Colleagues, Community and Capital. By living our values in the course of our daily work, each of us plays a vitally important role in maintaining a culture based on integrity, trust, openness, professionalism and pride in what we do.*

*Being committed to our values and ethical business conduct also instills trust and confidence in our relationships. Our customers, shareholders, communities, business partners, coworkers and regulators expect we will conduct business with integrity. Every interaction that we have, every decision that we make and every goal that we pursue must be approached with a dedication to ethical business conduct.*

*We have the personal and professional responsibility to live and support an ethical culture at Vectren. You are able to report violations and issues without fear of retaliation. I ask for your personal commitment to ethical leadership by embracing our values and the Vectren Corporate Code of Conduct. I thank you for doing your part!*



*Carl L. Chapman*

Carl L. Chapman  
Chairman, President and CEO

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# Ethics and Compliance – Our Shared Responsibility

## Vectren's values

Our values serve as the foundation for a positive, productive and ethical business culture. They guide us to do the right things. Vectren embraces this Code of Conduct (the Code) not only in furtherance of the Vectren values but also because it is the right thing to do. In many situations, however, we need specific guidance to meet Vectren's expectations.

The Code describes the ethical expectations for all Vectren colleagues (Vectren officers, employees, affiliates, subsidiaries and our Board of Directors). These expectations also extend to Vectren's agents – our outside vendors, contractors, consultants and others who represent Vectren in any capacity. The Code provides a framework to work ethically and to comply with legal requirements. We commit to do our best work to the best of our ability.

## Making ethical decisions

The Code cannot address every possible situation that might be encountered, but it provides guidance and is a resource for common issues that may arise in our work. Vectren does not expect perfection, but ethical, legal and sound business behavior is expected at all times. The Code is not a substitute for sound business judgment, common sense and specific guidance. An Appendix to this Code includes frequently asked questions and a recommended course of action for making ethical decisions. These tools assist with applying the Code to activities that could occur.

## Colleague responsibilities

We are responsible for our own integrity. Those in leadership positions have a responsibility to create and maintain an environment that reflects the Vectren values and incorporates ethical and legal requirements for doing business. This responsibility includes the communication of Vectren's values, the Code and Vectren's expectations, as well as any additional information or training that specific colleagues and business partners need to do their jobs. This communication begins during the hiring process, which is why it is important to choose employees who embrace Vectren's values and meet the Code's expectations. There is no place for unlawful activities or unethical behavior at Vectren. Also, there is no substitute for personal responsibility and diligent supervision by those with supervisory responsibilities. We understand that failure to follow the Code, applicable policies and procedures and applicable laws can result in disciplinary action, including termination of employment.

## Vectren Corporate values

### **CUSTOMER**

We know success comes from understanding our customers and delivering value in our services.

### **COLLEAGUES**

We value talent, innovation, diversity and superior performance. We will achieve our goals through teamwork and conduct our business with integrity.

### **COMMUNITY**

We will contribute to the social, economic and environmental sustainability of our communities.

### **CAPITAL**

We will deliver financial performance that attracts investors.

# Reporting or Inquiry

Vectren provides many ways to report issues and seek advice. Speak to your supervisor first. If you are uncomfortable speaking to your supervisor, use any of the defined methods listed in the caption titled “Seeking Advice?”.

## Reporting violations and seeking advice

We recognize that this Code, as well as Vectren, is only as effective and ethical as our actions and those of our colleagues.

We report concerns and questions relating to possible or suspected Code violations, such as:

- questionable accounting and auditing activities (i.e. purposely recording an inaccurate transaction to benefit yourself or Vectren)
- internal control irregularities (i.e. management override of controls or deficiency in design or operation of internal controls that impact financial data)
- suspected fraud
- misappropriation or misuse of assets (i.e. theft)
- undisclosed conflicts of interest
- non-compliance with rules or regulations
- unsafe work conditions
- workplace harassment or discrimination

We report concerns and questions directly to our supervisors or by using any of the defined methods. We take violations of Vectren’s Code seriously and reports of violations will be investigated. Reported concerns regarding violations of the Sarbanes-Oxley Act of 2002 and other high-risk categories will be forwarded to the Vectren Audit and Risk Management Committee of the Board of Directors.

## Good faith reporting and non-retaliation policy

When we identify conduct that is or could be inconsistent with the Code, we voice our concerns to our supervisor or through any of the defined methods without fear of retaliation. Vectren prohibits retaliation against any individual who reports concerns in good faith, and acts of retaliation are subject to disciplinary action.

## Seeking advice?

If you have a question or would like to report conduct that is or could be inconsistent with the Code, direct questions to:

- Anonymous third-party ethics hotline at 877-703-5224 or online at [www.RedFlagReporting.com/vectren](http://www.RedFlagReporting.com/vectren)
- Corporate Audit Leadership at 812-491-4897
- ‘AskHR’ under Departments on the *Work Smart* intranet
- Ethics and Compliance email: [ethicsandcompliance@vectren.com](mailto:ethicsandcompliance@vectren.com)
- Chief Compliance Officer at 812-491-4203
- Chair of the Audit Committee via mail at Chair of the Audit Committee, Vectren Corporation, P.O. Box 209, Evansville, Indiana, 47702-0209 or via email at [chairauditcommittee@vectren.com](mailto:chairauditcommittee@vectren.com)

Find Vectren’s Code of Conduct under Compliance Corner on the *Work Smart* intranet or at [Vectren.com](http://Vectren.com)



# Our Work Environment

Our work environment affects the way we perform our jobs. When we work in an atmosphere of honesty and respect, our relationships are enhanced. We are responsible for knowing applicable policies and procedures and applicable laws and regulations.

## Integrity

We act honestly and obey the law. We treat all with whom we interact respectfully and fairly. We are accountable for our work and our actions, and we take responsibility. We correct immediately those situations that we can correct ourselves, and we bring other situations to the attention of those who can correct them. We require our employees and others who work for us to do likewise. We recognize that those who work for us take their direction from us, and we do not tolerate unlawful or unethical activities by anyone. Business integrity may be hard to define but we recognize it when we see it. Even more importantly, we recognize when it is missing.

## Fairness

We commit to fair and equitable treatment of all colleagues and all candidates for employment. We evaluate colleagues based on their demonstrated competencies, observable and measurable behaviors, skills and abilities and achievements without unlawful discrimination. We avoid transferring or promoting any employee into a situation where the appearance of favoritism might exist. We foster an atmosphere of open communication, trust and respect. We comply with all laws, including employment laws.

We evaluate employees without regard to their race, color, religion, national origin, veteran status, sex, age, sexual orientation, gender identity, or physical or mental disability.

## Diversity

We promote diversity in our work force and in the work forces of those with whom we do business. We recognize the value of diverse backgrounds, experiences, styles, approaches and ideas to our business success; and we see our diverse work force as both a strength and competitive advantage. We create and sustain an inclusive work environment where each of us is encouraged and expected to achieve our full potential, both for personal fulfillment and in furtherance of Vectren's business success. We seek to provide meaningful responsibilities and growth and developmental opportunities for all colleagues. We recognize and support the diversity of our colleagues and the communities we serve.



## Harassment and discrimination prevention

We have the right to a workplace free from intimidation, harassment, discrimination and abuse. We report any workplace harassment or discrimination that we experience or observe to our supervisors or the Human Resources Department. If we would like to remain anonymous, we may also use the Vectren anonymous third-party ethics hotline. We recognize and understand that workplace harassment, discrimination, bullying and violence of any kind, including threats and intimidation, is strictly prohibited. We understand behavior that disrupts any employee's work performance or creates an intimidating, offensive or hostile work environment is strictly prohibited and is not tolerated. We do not tolerate unwelcome verbal or physical conduct, including unwelcome sexual advances or requests for sexual favors. We help each other by speaking out when a fellow employee's actions or words make us or others uncomfortable. We are responsible for promptly reporting harassment when it occurs.

We will not tolerate any forms of discrimination or harassment, as outlined in the caption. Vectren takes harassment and discrimination claims seriously and investigates claims thoroughly.

## Personal safety

We work to create a safe and healthy work environment and to prevent accidents. We hold ourselves accountable for understanding and following the safety rules and practices that apply to our jobs and for taking necessary precautions to protect ourselves and our fellow employees, including immediately reporting unsafe conditions, practices, accidents and injuries. We look out for each other, and we take care of each other.

We report to work free from the influence of any substance that might impair us or compromise our safe and effective work or put ourselves, fellow employees or the public at risk. We recognize that Vectren provides confidential employee assistance, and we use that resource when we need to.

Weapons have no place in our workplaces or in the conduct of our business. Employees and visitors must comply with company policies and procedures regarding weapons in the workplace.

We recognize that our first obligation in any situation is our safety and the safety of the public. If we find ourselves in any situation we judge to be unsafe, we first leave that situation and, secondly, report that situation to our immediate supervisor and to law enforcement as directed.

### *Examples of harassment include, but are not limited to:*

- Bullying or insulting jokes or comments
- Epithets or slurs
- Stereotyping or degrading
- Workplace display or circulation of written/graphic material degrading an individual or group
- Sending sexually-explicit or offensive texts, emails, instant messages or social media posts
- Unwelcome sexual advances or requests for sexual favors
- Unwanted physical contact
- Unwelcome comments or gestures of a sexual or demeaning nature
- Decisions of employment based on employee submission or rejection to unwelcome sexual advances or requests for sexual favors

### *Discrimination occurs when an individual is disadvantaged based on the group, class or category to which that individual belongs, rather than on individual merit for decisions regarding:*

- Employment or assigned duties
- Performance evaluation or advancement
- Compensation
- Any other conditions of employment or career development

# Protecting Vectren's Information and Assets

We have a responsibility to protect Vectren's assets that we use to do our work. Vectren assets include not only financial assets like cash and checks but also Vectren equipment including electronic devices, small tools and vehicles. We follow security and safety procedures, and we stay alert to situations that could put Vectren assets at risk of loss and situations that could breach Vectren's physical security and cybersecurity. We use Vectren assets to do Vectren business and only use those assets for personal use with permission or in accordance with company policy.

We follow all applicable internal controls, and we refuse to participate in or tolerate misappropriation or misuse of any Vectren property. We immediately report any improper activity, and we cooperate fully with all inquiries – internal and external.

In addition to confidential colleague and customer information, we work with confidential Vectren business information. We protect this information from disclosure. We avoid discussion of confidential information by means of social media or in public areas, such as elevators, break rooms and areas outside Vectren. We continue to protect confidential business information even after our employment ends.

We understand there is no privacy expectation when using company equipment, such as computers and smart phones. We understand that Vectren reserves the right to inspect its facilities and property, including computers, telephone records, lockers, e-mail, internet usage, offices and other work spaces.



## Business records and communications

We do our part to ensure that we keep accurate records and provide accurate information for both internal decision-making purposes and for review by regulators and other governmental agencies. We understand the necessity of providing accurate, timely and complete information. We also recognize the importance of full and accurate communications to the public. We understand that our reputations, both individually and collectively as Vectren, are a part of every communication and every record.

We know that accuracy begins with the most basic documents, our personal time-sheets and expense reports, for example. If we are uncertain about the validity of an entry or a process, we seek guidance from supervisors and, as appropriate, Corporate Audit. We acknowledge that Corporate Audit can examine all accounts and records and has access to all facilities and operations. We cooperate with those efforts, and we know that we should be honest and open with independent or corporate auditors during the course of their investigations, audits and other work.



We recognize that nearly every business record, including e-mails and voicemails, may become public at any time. We make every effort to be clear, concise and accurate in those records. We strive to avoid exaggeration, interjection of our personal opinions, use of colorful language and speculation in our business records and business communications.

We take special care with financial records, and we seek proper authorization for all payments and transactions. We do our part to see that financial records accurately reflect transactions and events and conform to our system of internal control. We recognize that our stakeholders rely on the accuracy of our information, and we strive to meet those expectations.

We follow our records retention policy and procedures. We keep only those records which the policy and procedures allow, and we follow directions from Legal and Human Resources concerning the handling of specific kinds of business records. We never alter, conceal, destroy or create documents during any investigation — internal or external.

## Responding to external inquiries

We have an obligation to ensure responses to external inquiries are accurate and reflect Vectren's official position. Because only certain employees have all of the information and training to comply with this obligation, particularly with respect to inquiries from the public, shareholders, analysts, media and regulators, our first obligation is to see that all of these inquiries get to the employees who should provide responses. Corporate Communications, Investor Relations and Legal are among the groups who routinely respond to these kinds of inquiries and where we should direct any inquiries or requests we receive.



## Intellectual property

We recognize that those who copyright, trademark, service mark or patent intellectual property have a legally protected interest in that work. We understand that the unauthorized copying, use or distribution of that work creates potential financial and legal liability for Vectren and perhaps for us personally. If we want to use the intellectual property of others, we secure the necessary permission. If we have questions about how to do that, we consult supervisors or Legal for guidance.

## Inside information and non-public information

We use confidential business information as necessary in our work. We do not use such information for our personal benefit. We do not trade securities based on material information before that information is publicly available. If we are unsure whether information is material or publicly available, we consult our supervisors, Vectren's Insider Trading Policy or Chief Legal Officer for guidance.

If we have access to non-public electric transmission information or information about critical Vectren facilities and infrastructure, we keep that information confidential, and we use it only for our work. We do not pass that information to others. We do not share that information with colleagues who might benefit or who could take a business advantage from that information. If we are unsure whether information is non-public electric transmission information or information about critical Vectren facilities and infrastructure, we consult our supervisors or Legal for guidance. If we inadvertently disclose non-public transmission information, we immediately contact Legal.

## Other confidential information

We protect each other's privacy and confidentiality. For those whose work involves access to confidential information, we do not compromise colleague or customer privacy and confidentiality, and we disclose such information only to those with a business need.



# Conducting Vectren's Business

## Public safety and customer services

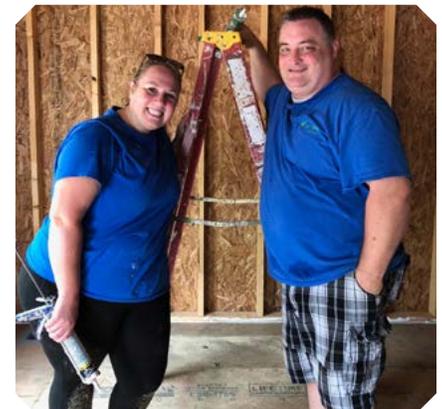
We value our customers. We also value Vectren's reputation for keeping our customers productive, comfortable and secure, and we take our responsibility for Vectren's reputation personally. We work to improve Vectren's reputation in all of our interactions with customers, regulators and in our communities. We especially work to ensure that our customers and communities can trust the safety and reliability of the services we provide. We address unsafe situations we find, and we take the necessary steps to prevent unsafe situations from occurring.



## Vendors and suppliers

We seek to do business with business partners who embrace and demonstrate high standards and ethical business behaviors. Our business partners have access to the Code, and we expect each of them to be familiar with it. We expect our business partners to do business in a manner consistent with the expectations that we set for ourselves, and we expect them to share our commitments to ethical business conduct. We expect to pay a fair charge and to receive fair value in return.

We survey the marketplace for both expertise and value, verify quality and service claims and forge relationships with business partners to gain the very best value. We require our employees to monitor the Vectren contracts for which they are responsible and to report to supervisors any concerns or instances in which Vectren does not receive fair value for its money. Our customers and shareholders expect no less.



## Conflicts of interests

We make business decisions based on good business judgment and do not allow family or personal considerations to influence our business decisions. We recognize that there may be situations where our personal interests conflict with Vectren business interests. We avoid such conflicts and the appearance of conflicts by not participating in those business decisions. We report potential or actual conflicts to our supervisor and others pursuant to company policy.

We disclose conflicts and potential conflicts because we recognize they can be embarrassing to us and to Vectren and can be misinterpreted by others. We remain mindful of appearances, and we recognize that the mere appearance of a conflict of interest may damage reputations.



We do not accept gifts, favors or entertainment if those items will obligate, appear to obligate or otherwise influence any business decision in which we must be involved. We will not accept these items if they will compromise or appear to compromise our ability to make an objective business decision. This does not include occasional business meals that can be reciprocated or gifts of nominal value. We do not solicit or request gifts, favors or entertainment, and we never accept gifts of cash or cash equivalents.

We acknowledge employees receiving gifts, business meals or entertainment, services or anything of value from a single business partner of more than nominal value are required to report those items to their supervisor and follow additional steps pursuant to company policy. If we have any question concerning the propriety of any gift, favor or entertainment, we check with Corporate Audit and follow its guidance.

## Outside employment

While employed at Vectren, we will not also be employed by or perform work for Vectren's business partners or those who are seeking to become business partners without expressed approval from our supervisor and Human Resources. This outside work can influence our decisions and regular duties and increases the risk that confidential information is disclosed. If we own a business or have other employment outside of Vectren and that work may appear to impact our Vectren responsibilities, we disclose those business commitments to our supervisor and Corporate Audit. If we have any questions, we check with Corporate Audit and follow its guidance.

## Interacting with the government and government personnel

Every day those in our utility operations interact with government officials and providing services to the government is a significant part of our nonutility performance contracting operations. We value our good working relationships with government officials at all levels: local, state and federal. The laws and regulations affecting government interaction differ from our dealings with non-governmental business partners. In every instance we must abide by both the letter and spirit of all pertinent government rules and regulations. We recognize that ethical lapses by us in our interactions with government personnel can have severe consequences. The very appearance of impropriety can tarnish Vectren's reputation. Departures from our standards could lead to fines, restrictions from contracting with the government and the inability to achieve our corporate objectives.



Only employees familiar with the rules of government contracting and interacting with officials should engage government officials on Vectren's behalf. We recognize that only those approved by Vectren's Governmental Affairs department can lobby on Vectren's behalf. We consult with Governmental Affairs before we take any action or make any statement that might be interpreted as made on Vectren's behalf. We understand that political contributions are highly regulated. We make no contributions on Vectren's behalf without approval from Governmental Affairs. We make it clear that contributions we make are private contributions and are not subject to reimbursement by Vectren or attributable to Vectren in any way. We do not use corporate money for political contributions. Only funds contributed to Vectren's political action committee by employees and others are used for political contributions.

All Vectren personnel must comply with the following basic guidelines:

- We will not improperly influence government officials.
- When permissible, any gifts, favors, entertainment or meals provided to a governmental employee must be approved by Governmental Affairs.
- If approved, we will provide governmental employees and elected officials with invoices detailing the fair market value of any good or service we provide.
- We will accurately record and charge costs to government contracts in accordance with the terms of particular contracts and maintain accurate records.
- We will strictly follow government requirements regarding classified and/or confidential information.



## Governmental requests

We cooperate with reasonable requests for information from governmental agencies and authorities, and we share information routinely. In all non-emergency situations, we disclose customer information only with customer permission or as mandated by law. We report all non-routine requests for information from governments to our supervisors and to Legal for response. If we question whether a request is routine, we confer with Legal. We provide truthful and accurate information in all instances. We cooperate with governmental inquiries, and we do not mislead, obstruct, or seek to influence any governmental agent.



## Environment

We acknowledge our individual responsibilities for stewardship of our environment by choosing environmentally responsible options in our work. We comply with environmental laws and regulations, and we require our business partners to do so as well. We do not violate environmental requirements.

## Community

We appreciate and support our communities, and we recognize Vectren's support of our communities. We have many opportunities to provide volunteer assistance within our communities, and Vectren supports us in those activities. We may use Vectren assets and resources in community activities only with expressed, prior permission and we seek guidance from our supervisor to grant us such permission.

## Compliance with laws and regulations

We understand that many aspects of our business activities are regulated, and we comply with all laws and regulations. We acknowledge that our corporate commitment to compliance begins with each of us recognizing regulatory compliance as an integral part of our job. We work hard to maintain compliance with all these requirements, and we report suspected non-compliance immediately. We participate fully in internal and external investigations of suspected non-compliance, and we work to improve our compliance every day. If we have questions concerning compliance, we ask our supervisor, the Chief Compliance Officer or Legal.

Laws regarding fair competition are particularly complex, but at their core, anti-trust law drives independent decision making and levels the playing field. We never engage in unfair business practices or inappropriate information sharing with industry peer companies or competitors. We recognize the importance of not discussing sensitive business topics like market strategies and pricing with them.

Our regulated operations do not subsidize or prefer our affiliate nonutility operations. Transactions between utility and nonutility operations are subject to guidelines on file with our state regulators. All employees are required to follow these guidelines and seek guidance from the Chief Compliance Officer when questions arise. We understand that in addition to legal penalties, our personal reputations and Vectren's business reputation will be negatively impacted.

Federal regulatory authorities including the Securities and Exchange Commission (SEC), Federal Energy Regulatory Commission (FERC), North American Electric Reliability Corporation (NERC), Environmental Protection Agency (EPA), U.S. Department of Transportation (USDOT), regional authorities including Reliability First Corporation (RFC) and state and local authorities including the Indiana Utility Regulatory Commission (IURC) and Public Utility Commission of Ohio (PUCO) regulate many of our business activities.

# Code of Conduct Annual Acknowledgements

We understand that we need to review the Code of Conduct on at least an annual basis. We understand that we disclose or update previous disclosures with our supervisors annually as well. Any deliberate failure to disclose relationships and issues described in the Code may result in disciplinary action. We know that we may seek guidance from Corporate Audit at any time by calling the Corporate Audit helpline at 812-491-4897.

## CODE OF ETHICS ACKNOWLEDGEMENT FOR CORPORATE OFFICERS

*In addition to the agreement below, to be completed annually by all corporate officers.*

In my role as an executive of Vectren Corporation, 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, I certify that:

1. I act with honesty and integrity, avoiding actual or apparent conflicts of interests of both personal and professional relationships.
2. I provide constituents with information that is accurate, complete, objective, relevant, timely and understandable.
3. I comply with rules and regulations of the federal, state and local governments as well as other appropriate private and regulatory agencies.
4. I act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts.
5. I respect 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 is not used for personal gain or advantage.
6. I share knowledge and maintain skills important and relevant to the company's needs.
7. I proactively promote ethical behavior as a responsible partner among peers and employees in my work environment.
8. I achieve responsible use of and control over all assets and resources employed or trusted to me.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Employee Number

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## EMPLOYEE CODE OF CONDUCT ACKNOWLEDGEMENT AND ACCEPTANCE

*To be completed annually by employees, officers and non employee members of the Board of Directors.*

It is required that colleagues read the Code of Conduct and become familiar with company policies before signing this document.

I have read Vectren's Corporate Code of Conduct and agree to abide by it. I understand that further information regarding compliance requirements and other policies are available, and agree that I will familiarize myself and abide by these policies. I will contact my supervisor or Human Resources representative to further explain the Code of Conduct or policies that I do not fully understand. If I become aware of any potential violations of this Code or other policies, I will contact my supervisor, Human Resources, Vectren's Chief Compliance Officer, Corporate Audit or Chair of our Board's Audit and Risk Management Committee.

In this regard, I certify that I have read and understand the Code as well as any related policies. I also understand my responsibility to disclose any known or suspected violations of the Code. Any questions about this acknowledgement form should be directed to Corporate Audit or your Human Resources department.

Lastly, I understand Vectren reserves the right and, if appropriate, will seek restitution of any bonus or other compensation received by any colleague as a result of the colleague's intentional or knowingly fraudulent or illegal conduct. This includes making a material misrepresentation impacting the company's financial statements.

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Employee Number

### Acknowledgement return procedures:

#### **Vectren Corporate, VUHI and Utility Non-Bargaining Employees**

Acknowledgement of the Code occurs within Vectren's *Talent Connection* for those colleagues with access to Vectren's *iWorkSmart*.

#### **Vectren Utility Bargaining Employees**

Acknowledgement of the Code occurs during an annual safety meeting.

#### **Employees of Vectren Nonutility Subsidiary Companies**

Please return the acknowledgement to your applicable Human Resources department according to its procedures.

#### **Non-employee members of the Board**

Please return the acknowledgement to Corporate Audit according to its procedures.

# Corporate Code of Conduct Frequently Asked Questions

## Ethics and Business Conduct

**Question:** Can the Code address every situation an employee may encounter?

**Answer:** No. The Code is only a guide and cannot address every situation an employee may encounter. The company does not expect perfection, but it does expect ethical, legal and sound business behavior at all times. A recommended course of action to make the best decision is included on page 17.

**Question:** When I see something happening in the workplace that might be unethical, what is my responsibility?

**Answer:** If we are concerned about a situation, even if we are not sure whether inappropriate behavior is involved, we must take action. Our personal responsibility as Vectren employees is to act in situations where we suspect illegal, unethical or behavior inconsistent with Vectren's values. We should immediately discuss such situations with our supervisor, Corporate Audit, Human Resources or Legal.

**Question:** I am concerned about a potential ethical issue, and I think I should call the Vectren anonymous third-party ethics hotline to discuss the situation. I don't mind giving my name to the hotline since I am sure it would make it easier to conduct any resulting investigation. However, I don't want my name released to anyone within Vectren. How can I be sure my confidentiality will be protected?

**Answer:** Corporate Audit will make every effort to protect the identity of anyone who provides a report through the hotline or otherwise. Only those individuals who need to be involved in an investigation will be advised, and findings will be reported only to those people whose position at Vectren requires they be informed. Of course, a caller may choose to remain anonymous.

**Question:** You receive a personal e-mail from a friend or family member. Should you respond?

**Answer:** When you use company e-mail you are a representative of Vectren. E-mail should be used as a means of communication to increase productivity and manage business activities. Although you may use Vectren's e-mail system for occasional personal purposes, you should never write anything in an e-mail that could hurt Vectren's reputation. Vectren reserves the right to inspect all e-mails. When you are sending work related emails, you should always use your company provided email address.



## Antitrust

**Question:** Can Miller Pipeline personnel be informed of pricing offered to Vectren's utilities by other infrastructure companies?

**Answer:** No. Employees should never discuss pricing offered by a vendor with another vendor regardless of affiliate relationship. To do so unfairly advantages one vendor over another and disadvantages ratepayers and other stakeholders.

**Question:** At an industry conference, can employees exchange ideas about how much customers are charged?

**Answer:** No. Regardless where you are, you should never share competitive information about market strategies or pricing information unless that information is public. However, an example of appropriate interaction could be an exchange of ideas about general market trends and best practices in organizational structure and policy and procedure.



## Personal Safety

**Question:** While I am driving to a job site, I get a text. Based on the ringtone, I know it is my supervisor. Should I respond?

**Answer:** Vectren employees should never e-mail or text while driving. Wait until you get to the job site or pull over before responding to the text.

## Confidential Information

**Question:** In your presence, your supervisor receives details of a potential transaction. You overhear the details. What should you do?

**Answer:** You should follow Vectren's policy regarding confidential information and not share the information with anyone. Your supervisor should have been more careful with the sensitive information and had the conversation in private.

## Conflict of Interest

**Question:** A relative of yours owns a company that is a business partner. Do you need to disclose this information?

**Answer:** Yes. This information should be disclosed to your supervisor and Corporate Audit.

**Question:** Two colleagues working in the same department recently started dating, should that relationship be disclosed?

**Answer:** Yes. Relationships like this, or with someone employed by one of Vectren's business partners, can create a conflict of interest and should be timely disclosed to each of your supervisors.

## Government Interaction

**Question:** I plan to provide contributions to several political candidates. What laws do I need to be concerned about?

**Answer:** Since the contribution is being made personally, and not through the company, there is no need to inform Governmental Affairs of your activity. You should be aware of both campaign finance and lobbying laws and ensure candidates are aware you are making a personal contribution that is not subject to reimbursement by your employer.

## Harassment

**Question:** Several employees in the office constantly make offensive remarks toward members of the opposite sex. These comments are often made in front of me and in earshot of those they are describing. What should I do?

**Answer:** Comments such as these are not appropriate in the work environment. In addition, they may be a form of harassment. If you feel comfortable, discuss the situation with either your supervisor, Human Resources, or if you would prefer to stay anonymous call the Vectren anonymous third-party ethics hotline.

## Public Safety

**Question:** If I notice a downed power line, a regulator station that is malfunctioning or other company asset that is not operating properly, what should I do?

**Answer:** We all have a responsibility to protect our communities and customers served. When you see an asset or asset record that needs improvement, you should report that to your supervisor, the compliance department or through the third party administered hotline as soon as possible.

## No Retaliation

**Question:** A colleague reports a compliance issue through the hotline. What should be expected in terms of job responsibilities and duties for that colleague?

**Answer:** The colleague should expect business as usual. Supervisors make decisions on job duties, special project assignments and promotion without regard to the reporting of instances, or suspected instances, of misconduct or noncompliance. Retaliation against a colleague for reporting Code violations and suspected violations is not tolerated and will be subject to disciplinary action, including termination.



# Ethical Decision-Making Framework

Making the best decision in difficult situations can seem somewhat overwhelming. Once familiar with the framework below, you will realize there are many resources available and you make tough decisions every day. Things you will need to make the best decision are:

- **Good judgment and common sense**
- Confidence that you will make the best decision
- An **Understanding of**
  - Company **policy and procedures** and where to get information about them
  - Company values of **Customer, Colleagues, Community and Capital**
- A **Willingness** to talk with others.

Remember that not all decisions result in right or wrong answers. Two individuals with a shared sense of values could reach different conclusions using the same set of circumstances. What is important is the discussion and consultation that is part of the decision-making process. Then, take action. This framework will help you with making an informed and ethical decision.

## Framework for Ethical Decision-Making

### 1. Recognize the Event, Decision or Issue

- You are asked to do something you think might be wrong
- You are aware of potentially illegal or unethical conduct
- You are trying to make a decision and are not sure about the ethical course of action

### 2. Think Before You Act

- Summarize and clarify the issue for yourself
- Ask yourself, “Am I, or should I be, concerned?”
- Consider all options
- Consider who else may be affected

### 3. Decide on a Course of Action

- Determine your responsibility
- Refer to company policy and procedures
- Apply the company values to your decision
- Talk with others and if you are uncomfortable or uncertain who to talk to, call the Vectren anonymous third-party ethics hotline at 877-703-5224 or Corporate Audit at 812-491-4897

### 4. Test Your Decision

- Review the ethics questions to consider
- Get the opinion of others on your planned course of action

### 5. Proceed with Your Decision

#### **Ethics Questions To Guide Your Decision:**

- *Is it legal?*
- *Does it feel right?*
- *Will it reflect negatively on you or the company?*
- *Are there alternatives that do not pose a conflict?*
- *How would it look in the media?*
- *What would a reasonable person think?*