

Interactions with Federal, State, and Local Public Officials

Exelon Policy
LE-AC-POL8-001
Rev. 7

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1. Policy Statement

- 1.1. Exelon Corporation and its subsidiaries are actively engaged in legislative, regulatory, and public policy issues at all levels of government, and Exelon routinely is called upon by Public Officials to provide input on a wide range of issues affecting our customers, communities, employees, and business operations. In all interactions with Public Officials, Exelon is committed to acting with integrity and consistent with the values expressed in Exelon Corporation's Code of Business Conduct and all applicable laws. How we interact and communicate with Public Officials, whether directly or indirectly, has a significant impact on our credibility, reputation, and our ability to advocate on behalf of our customers, communities, employees and other key stakeholders.

2. Policy Intent

- 2.1. This policy sets forth the overarching standards and requirements that govern our interactions with Public Officials. This policy applies to all officers, employees, and directors of Exelon and its subsidiaries. This policy:

- 2.1.1 Prohibits all forms of corrupt activity involving Public Officials;

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- 2.1.2** Restricts providing Anything of Value to Public Officials, as defined in Section 3.1.2, whether directly or indirectly, in order to ensure compliance with our policies and the law and avoid the appearance of impropriety;
- 2.1.3** Establishes procedures for handling requests, referrals, and recommendations from Public Officials or their agents or intermediaries;
- 2.1.4** Requires compliance by Internal Lobbyists with applicable registration and reporting requirements; and
- 2.1.5** Establishes general requirements for engaging and monitoring the work of External Lobbyists and Political Consultants who interact with Public Officials on the Company's behalf. (These requirements are set out in more detail in [Exelon's Due Diligence and Monitoring Process for Third Parties Engaged in Political Consulting and Lobbying Activities, LE-AC-PCD8-001](#)).
- 2.2.** Laws and regulations governing Lobbying Activities and reporting requirements exist at the federal, state, and local levels and vary across jurisdictions. To the extent a jurisdiction has more stringent standards than this policy, individuals covered by this policy must follow the more stringent standards in that jurisdiction. To the extent a jurisdiction has standards less stringent than those in this policy, this policy controls. All federal Lobbying Activities are governed by this policy.
- 2.3.** This policy does not apply to campaign and corporate political contributions and related activities, which are governed by [Exelon's Corporate Political Contributions Policy, LE-AC-23](#).

3. Terms and Definitions

- 3.1.** The following definitions are for terms used in this policy.
 - 3.1.1** "Company": Exelon corporation and/or any of its subsidiaries.
 - 3.1.2** "Public Official": Any elected or appointed official, candidate for elective office, or any employee of a federal, state, or local government department or agency. A "Public Official" for purposes of this definition, is an individual with a role or position that involves oversight of or influence over the Company's interests.
 - 3.1.3** "Anything of Value": As used in this policy, "Anything of Value" is broadly defined and includes, but is not limited to:
 - 3.1.3.1** Cash, cash equivalents, or other monetary payments
 - 3.1.3.2** Travel, gifts, meals, or entertainment
 - 3.1.3.3** Loans
 - 3.1.3.4** Discounts not offered to the general public
 - 3.1.3.5** An offer of employment
 - 3.1.3.6** Premium utility service

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- 3.1.3.7** Payments to a charity or charities
- 3.1.3.8** Payment and benefits, such as contracts, to suppliers, vendors, or other entities (including professional service firms)
- 3.1.3.9** Anything of Value, including but not limited to the benefits listed above, provided to an immediate family member of a Public Official or to any other person at the direction of a Public Official.
- 3.1.3.10** Requests from Public Officials to assist with routine items, such as requests to assist constituents with customer service issues, appear at public events, provide information that is available to all customers or relevant to the scope of the Public Official's responsibilities, or engage in routine public affairs communications and advocacy, are not within the definition of "Anything of Value." If you have questions about whether a request from a Public Official constitutes Anything of Value, you must seek advice from Compliance & Ethics.
- 3.1.4** "Lobbying Activities": Those activities defined by law as lobbying in jurisdictions where Exelon operates. Jurisdictions differ in how they define lobbying activities, but the definitions may include any communication with the executive or legislative branch of government with the intention to influence executive, legislative, or administrative actions. Giving public testimony and providing public comments on a proposal ordinarily are not considered Lobbying Activities. Exelon employees are responsible for understanding the requirements of the jurisdictions in which they engage in communications that may be considered Lobbying Activity.
- 3.1.5** "Internal Lobbyists": Employees of the Company who engage in Lobbying Activities on behalf of the Company.
- 3.1.6** "External Lobbyists": Individuals or entities not employed by the Company but that are retained or contracted to engage in Lobbying Activities on the Company's behalf.
- 3.1.7** "Political Consultants": Any person or entity not employed by the Company that does not engage in Lobbying Activities but provides consulting services based on communications with governmental bodies or advice concerning political processes or actions on behalf of the Company. This definition does not include persons or entities (a) acting as a consulting or testifying expert in connection with litigation or other formal proceedings pending before a court or administrative agency; (b) performing analyses of public policy based on publicly available information; or (c) providing legal representation or advice.

4. Applicability

- 4.1.** This policy applies to all officers, employees, and directors of Exelon and its subsidiaries.

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5. Implementation

5.1. Prohibited Conduct

5.1.1 Exelon's Code of Business Conduct and our [Corporate Policy Anti-Bribery and Anti-Corruption, LE-AC-60](#), prohibit bribery and all other forms of corruption. As further described in this policy, Exelon prohibits offering, promising, or giving, or authorizing others, such as External Lobbyists and Political Consultants, to offer, promise, or give, Anything of Value, either directly or indirectly, to any individual – including Public Officials – to gain an unfair business advantage or improperly influence or reward a Public Official's decision-making with respect to the Company.

5.2. Procedures to Comply with Section 5.1 Prohibited Conduct

5.2.1 To comply with Section 5.1.1 above and avoid the appearance of impropriety, you must observe the requirements below regarding when you may provide Anything of Value to Public Officials. Remember that many jurisdictions have specific regulations and ethical rules that include limits on what Public Officials may accept from third parties and impose reporting requirements for Anything of Value provided to Public Officials.

5.2.2 In general, you may not provide Anything of Value to a Public Official unless all the following requirements are met:

5.2.2.1 It is permitted by applicable federal, state, and local regulations and ethical rules that specify what Public Officials may accept;

5.2.2.2 It does not exceed the gift limits applicable to the Public Official;

5.2.2.3 It is done infrequently; and

5.2.2.4 It is not done for or because of any official act performed, or to be performed, by the Public Official for the Company.

5.2.2.5 Charitable contributions made at the request of a Public Official (including the purchase of tickets to charitable events) are not considered things of value given to a Public Official but should be treated as requests made by a Public Official that are subject to the review required by Section 5.3.5 below.

5.2.3 If you are unsure whether you may provide Anything of Value to a Public Official consistent with the rules above, you must seek advice and advance approval from Compliance & Ethics. If you become aware that a Public Official has received Anything of Value from or on behalf of the Company or any of its employees, officers, or directors that does not comply with the requirements of this policy, you must immediately notify the Company's Chief Compliance & Ethics Officer.

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- 5.2.4** Anything of Value provided to a Public Official must be reported to business unit level Government Affairs and accurately recorded in the Company's books and records. This does not require reporting of refreshments of minimal value provided during meetings or other events hosted by Exelon, or low-value mementos or similar items given to all attendees at widely-attended events.
- 5.2.5** Each quarter, by the last day of the month following the end of the prior quarter, business unit level Government Affairs shall provide a written report to Compliance & Ethics, with a copy to the business unit CEO and General Counsel, of Anything of Value provided to Public Officials under Section 5.2.
- 5.2.6** Business unit Government Affairs will provide governance and oversight of the reporting requirements identified in Section 5.2.4 and 5.2.5.
- 5.2.7** Departments including Accounts Payable, Corporate Relations, External Affairs, Community Impact, Communications, and Finance will support Government Affairs by performing analyses and providing data upon request.
- 5.2.8** Company personnel who provide Anything of Value to Public Officials must ensure the prompt and accurate reporting in company books and records of Public Officials' attendance at meals and entertainment including, but not limited to sporting events, cultural events, business luncheons or dinners, and golf outings.

5.3. Procedures for Handling Requests from Public Officials

- 5.3.1** Public Officials, or others acting on their behalf, may at times request or solicit things of value from the Company. Exelon is committed to handling such requests with integrity. If you receive a request for Anything of Value from a Public Official, either directly or from someone who appears to be acting on a Public Official's behalf, you must treat it with heightened attention. These procedures are designed to help ensure the Company does not agree to a request from a Public Official that would violate this policy or the law:
- 5.3.2** A request, referral, or recommendation from a Public Official to consider an individual for employment or promotion at the Company must comply with the policy on [Referrals, Recommendations, or Requests from Public Officials Regarding Employment Decisions, LE-AC-POL8-002](#).
- 5.3.3** A request, referral, or recommendation from a Public Official to consider or hire a particular lobbyist or political consultant must comply with Section 5.4 of this policy, set forth below, and the procedure on [Due Diligence and Monitoring Process for Third Parties Engaged in Political Consulting and Lobbying Activities, LE-AC-PCD8-001](#).
- 5.3.4** A request, referral, or recommendation from a Public Official to consider or contract with a vendor or supplier must comply with policy on [Vendors and Suppliers Affiliated with or Referred, Recommended, or Requested by Public Officials, LE-AC-POL8-003](#).

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5.3.5 Any other request for Anything of Value from a Public Official, or someone who appears to be acting at the request of a Public Official, must be promptly reported to Government Affairs for the relevant business unit or Compliance & Ethics. For all requests in the scope of Section 5.3.5:

5.3.5.1 The Chief Compliance & Ethics Officer is responsible for the system that documents and tracks Public Official requests, recommendations, and referrals and the Company's disposition of them consistent with this policy.

5.3.5.2 The business unit officer responsible for Government Affairs shall promptly review the request and determine the appropriate response, consulting with the business unit General Counsel's office and other stakeholders as necessary. The business unit officer responsible for Government Affairs shall communicate the proposed response to the request to the Chief Compliance & Ethics Officer, who is responsible for making the final determination that the proposed response is consistent with this policy.

5.3.5.3 The Chief Compliance & Ethics Officer shall provide quarterly reports to the Audit and Risk Committee of the Board of Exelon Corporation and to the Board of Directors of each business unit of all requests from Public Officials reported under this section and how the Company responded.

5.4. Internal Lobbyists:

5.4.1 The Company's Internal Lobbyists must comply with all state and local lobbying laws. If you have a question about whether your activities are considered Lobbying Activities, or whether you must register as an Internal Lobbyist, you must seek advice from the subsidiary General Counsel.

5.4.2 Any employee who engages in Lobbying Activities on behalf of the Company may have to register and report as a lobbyist, depending on the applicable state and local lobbying law. Accordingly, we have established the following pre-approval and reporting requirements:

5.4.2.1 Employees must obtain approval from the business unit officer responsible for Government Affairs prior to registering as a lobbyist on behalf of the Company and prior to engaging in any Lobbying Activities.

5.4.2.2 All persons acting as Internal Lobbyists shall report to Government Affairs in connection with all Lobbying Activities in which they engage.

5.5. External Lobbyists and Political Consultants:

5.5.1 The Company engages External Lobbyists and Political Consultants and has established detailed pre-approval, contractual, due diligence, and monitoring requirements governing the Company's relationship with all External Lobbyists and Political Consultants. Those requirements are set forth in the procedure [Due Diligence and Monitoring Process for Third Parties Engaged in Political Consulting and Lobbying Activities, LE-AC-PCD8-001](#).

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5.6. External Disclosure Regarding Activities of External Lobbyists and Political Consultants:

- 5.6.1** Exelon publicly discloses on an annual basis through the Company's website(s) the identities of and other legally required disclosures about External Lobbyists and Political Consultants acting on its behalf, as well as additional information whose disclosure may be legally required.

6. Reporting Potential Policy Violations; Non-Retaliation

- 6.1.** Compliance with this policy is critical to sustaining Exelon's integrity in its interactions with Public Officials. Exelon is committed to a culture that encourages employees to speak up when we see something that violates – or could possibly violate – the law or our policies, and to seek help when we are unsure about the proper course of action. If you suspect a violation, or possible violation, of this policy, you have an obligation to report your concerns. There are a number of ways to report concerns or ask questions about these policies, including through:
- 6.2.** The Compliance & Ethics email account at EthicsOffice2@exeloncorp.com
- 6.3.** The Ethics Help Line (800-233-8442) and Web Portal (employee access to Web Portal is [here](#)).
- 6.4.** Both the Ethics Help Line and Web Portal have anonymous reporting options and are available 24 hours a day, every day of the year.
- 6.5.** For additional information on how to report concerns, please see [Reporting Potential Violations of the Code of Business Conduct and Supplier Code of Conduct, LE-AC-204](#).
- 6.6.** All reports will be treated confidentially to the fullest extent possible under the circumstances, as specified in [Reporting Potential Violations of the Code of Business Conduct and Supplier Code of Conduct, LE-AC-204](#). Exelon will not tolerate retaliation against anyone who, in good faith, raises a question or concern about a potential violation of this policy, our Code of Business Conduct, or potential non-compliance with any laws or regulations. Retaliation in any form – threats, harassment, intimidation, violence, reassignment, demotion, or firing – impedes our progress, has no place in our organization, and is subject to discipline, up to and including termination.

7. References

- 7.1.** [LE-AC-23, Corporate Political Contributions Guidelines](#)
- 7.2.** [LE-AC-POL8-002, Referrals, Recommendations, or Requests from Public Officials Regarding Employment Decisions](#)
- 7.3.** [LE-AC-PCD8-001, Due Diligence and Monitoring Procedure for Third Parties Engaged in Political Consulting and Lobbying Activities](#)

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- 7.4. [LE-AC-POL8-003, Vendors and Suppliers Affiliated with or Referred, Recommended, or Requested by Public Officials](#)
- 7.5. [LE-AC-60, Corporate Policy Anti-Bribery and Anti-Corruption](#)
- 7.6. [LE-AC-204, Reporting Potential Violations of the Code of Business Conduct and Supplier Code of Conduct](#)

8. Development History

Revision 0	Date: 7/1/2020
Writers / Reviewers / Approvers	Kathleen Barron, David Brown, John Corse, Carter Culver, David Dardis, Brad Fewell, Tony Gay, Dave Glockner, Veronica Gomez, Kris Keys, Liz Murphy, Alex Nunez, Rodney Oddoye, Judy Rader, Wendy Stark, Melissa Washington
Reason Written	New policy written

Revision 1	Date: 1/15/2021
Writer	Kristopher Keys, VP & DGC, Compliance and Ethics
Reason Written	Updated review cycle from 2 years to 1 year

Revision 2	Date: 5/15/2021
Writers / Reviewers / Approvers	Kathleen Barron, David Brown, John Corse, David Dardis, Tony Gay, Dave Glockner, Veronica Gomez, Kris Keys, Liz Murphy, Rodney Oddoye, Judy Rader, Clark Stalker, Melissa Washington
Reason Written	Expands applicability to match the Code of Business Conduct; Defines GOSP responsibilities for quarterly reporting of Anything of Value to Government Affairs functions, and by Government Affairs functions to Compliance; Identifies consistent sources of information Government Affairs functions need to probe for reportable data.

Revision 3	Date: 10/14/2021
Writer	Kristopher Keys, VP & DGC, Compliance and Ethics
Reason Written	Revised section 1.2

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Revision 4	Date: 1/14/2022
Writers / Reviewers / Approvers	David Glockner, Glenn Rippie, Kristopher Keys
Reason Written	Revised sections 2.2 and 2.8 to ensure consistent definitions across policies.

Revision 5	Date: 6/30/2022
Writers / Reviewers / Approvers	David Glockner, Kristopher Keys
Reason Written	Revised section 3.3.1.4.3 to reflect the Exelon Board's Audit and Risk Committee will receive reports

Revision 6	04/19/2024
Writer	Cheryl Crumpton, VP Deputy GC Chief Compliance & Ethics Officer
Reviewer / Approver	Dave Glockner, EVP, Compliance, Audit & Ethics
Reason Written	Revised section 2.3.2 to add additional examples of requests to assist with routine items that do not meet the definition of "Anything of Value"; revised section 2.4 to provide additional guidance on defining "Lobbying Activities"; revised section 3.1.1 to consolidate examples of "Anything of Value" in section 2.3; revised section 3.2.4 to add that "low-value mementos or similar items given to all attendees at widely-attended event" need not be reported as "Anything of Value" when given to a Public Official; revised section 3.2.5 to provide a specific due date for Government Affairs to provide quarterly reports of "Anything of Value" provided to Public Officials; revised section 3.3.1.4.1 to add that the system for tracking Requests must track the disposition of each Request; revised section 3.3.2.2.2 to remove statement, "The SVP responsible for Government Affairs may provide personnel with blanket approval for certain types of Lobbying Activities in specific jurisdictions or may provide approval for a limited scope of Lobbying Activities"; and revised section 3.3.3 to remove summaries of requirements set forth in other Management Model documents.

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Writer	Cheryl Crumpton, VP Deputy GC Chief Compliance & Ethics Officer
Reviewer(s)	Michelle Abrams-McPherson, Prin Enterprise Records Mgmt Program Mgr
Executive Administrator	Robert Matthews, Exelon
Executive Committee Member	Dave Glockner, EVP, Compliance, Audit & Ethics
Additional Approver(s)	Alexandra Hider, Assistant General Counsel
Reason Written/Revised	Annual review. Updated to new template. Minor non-substantive edits, including standardizing references to defined terms