Standards of Business Conduct
Dear Colleagues,

While the energy industry is rapidly changing, our commitment to doing business the right way never wavers. By doing so, we realize our three priorities: improving safety for our employees and for the public we serve, achieving operational excellence, and enhancing our customers’ experience.

Our Standards of Business Conduct acts as a guide for helping each of us do business in a way that demonstrates integrity and our corporate values of service, honesty, concern, courtesy, excellence, and teamwork.

The future of our company depends on all of us committing to uphold our standards. Familiarize yourself with these standards and incorporate them as you do your work.

If you have questions, need advice, or wish to report an integrity-related concern, contact the Ethics Helpline at 1-855-FOR-ETHX (1-855-367-3849). You may choose to remain anonymous if you prefer.

Thank you for joining me in maintaining a culture committed to ethics and compliance with the law, and for your continued commitment to our company and those we serve.

John McAvoy
Chairman, President and CEO
A Message from John McAvoy

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Chairman, President and Chief Executive Officer
## Our Mission

The mission of Consolidated Edison, Inc. and its subsidiaries (Con Edison) is to:

- Provide energy services to our customers safely, reliably, efficiently, and in an environmentally sound manner.
- Provide a workplace that allows employees to realize their full potential.
- Provide a fair return to our investors.
- Improve the quality of life in the communities we serve.

## Our Three Priorities

Three priorities drive everything we do:

### Safety

We are committed to eliminating accidents and injuries. We work as a team to protect the safety of the public and each one of us.

### Operational Excellence

We stand behind our work and look for new ways to excel at our jobs. We talk openly about ethical choices, follow all laws, rules, and regulations, adapt to change, and invest in our skills.

### Customer Experience

We strive to see the customer’s point of view, make customer priorities our own, and elevate the experience of doing business with us.

## Our Corporate Values

Our corporate values are at the heart of our Standards of Business Conduct. Our individual commitment to support and uphold them in every aspect of our work is the foundation of our culture of integrity.

- **Service:** We will provide the best possible energy service. We will never forget that what we do, and the way we do it, vitally affects the millions of people who depend on our service.
- **Honesty:** We will conduct our business with honesty and integrity, and communicate openly.
- **Concern:** We will show concern for the welfare of our customers, our fellow employees, and the men and women who invest their savings in our company.
- **Excellence:** We will strive for excellence in all that we do. We will never be satisfied with less than the highest standards of performance.
- **Teamwork:** We will work together in harmony as a team, combining our best thinking and efforts to make Con Edison the finest energy services company in the nation.
- **Courtesy:** We will be courteous to our customers, to each other, and to all those whose lives we touch.
- **We will protect the environment in which we live.**
- **We will make the safety of our employees and the public a top priority.**

## Our Mission, Priorities, and Values

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Why We Have Standards of Business Conduct

Our Standards of Business Conduct (standards) explain the behaviors expected of us while working for Con Edison and reinforce our corporate values guiding us to do business the right way.

Based on the laws, regulations, and company policies we need to know and follow, our standards serve as a framework for ethical decision-making and direct us to the appropriate resources when we need help or more information.

What’s Covered in Our Standards

Our standards are the foundation of our commitment to integrity and are a framework for making effective ethical decisions. They are not intended to cover every situation or dilemma we may encounter. There will be times when we need to seek further guidance from a Help and Answers Resource.

Con Edison
Throughout these standards, we reference “Con Edison,” defined as Consolidated Edison, Inc. and its subsidiaries, which includes:

- Employees and officers of any Con Edison subsidiary
- Officers of Con Edison
- Members of the Con Edison Board of Directors and members of the boards of each of its subsidiaries

Every one of us has the responsibility to follow our standards and apply them to our daily work.

Striving for Excellence

Our loyalty to Con Edison means we always do what’s right and act with integrity. Each of us is required to:

- Apply these standards in our jobs every day
- Demonstrate our values in all that we do
- Be fair and honest at all times with those we work and interact with
- Maintain the trust of our stakeholders
- Treat everyone with respect and courtesy
- Ask questions and seek advice when we are not sure how to proceed in specific situations
- Speak up if we have concerns about ethical misconduct or violations of the standards, our policies, procedures, or the law

REMEMBER: We always act in accordance with all applicable laws, regulations, and stock exchange listing requirements everywhere our company does business. When working outside the United States, we are also expected to adhere to the laws of the country in which we are operating, as well as comply with all company policies governing business activities abroad.
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Introduction to Our Standards of Business Conduct

The Plan:

A secure and safe work environment also means a workplace free from violence and conduct that is dangerous or disruptive to anyone inside or outside CEI.

ETHICS HELPLINE 1-855-FOR-ETHX (1-855-367-3849)
Leading by Example

Our culture of integrity starts at the top. Those who supervise, manage, or are in positions of leadership are expected to:

- Model our standards and lead by example
- Help others understand how to apply the standards in their daily work
- Create a culture where others feel safe raising concerns and questions without fear of retaliation
- Make it clear that it is never okay to compromise ethical standards to accomplish business goals
- Recognize and encourage the ethical conduct of team members
- Raise concerns of unethical, noncompliant, or illegal conduct to the Ethics Helpline

A Model for Ethical Decision-Making

When deciding how to proceed in situations where the proper course of action is not clear, we must ask ourselves:

- Is it the right thing to do?
- Will it reflect positively upon Con Edison?
- Is it consistent with our standards, the law, and our policies and procedures?
- Would my manager or teammates agree with the action or decision?
- Would I want to read about my actions on Twitter, Facebook, or other media channel?

If the answer to any of these questions is “No” or “Not sure,” seek guidance from a Help and Answers Resource before taking action.

Speaking Up Matters
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We Do Not Tolerate Retaliation

We should feel comfortable seeking advice and reporting concerns of misconduct. Con Edison strictly prohibits retaliation, threats, or harassment toward any employee for making a report in good faith, or participating in an investigation. Anyone who intentionally makes a false report or engages in an act of retaliation may be subject to disciplinary action, up to and including termination.

We Provide Anonymous and Confidential Reporting

The Ethics Helpline is an additional resource where we can raise concerns anonymously and confidentially. In many situations, investigations can be conducted without knowing the identity of the individual making the report. However, in some circumstances, anonymity may make it difficult to thoroughly investigate a concern or follow up on issues. Therefore, to assist us in investigating concerns, we encourage callers to identify themselves whenever possible.

We Conduct Fair and Objective Investigations

Con Edison carefully reviews allegations of misconduct, including violations of these standards, company policies, procedures, or applicable laws or regulations. When concerns are raised, Con Edison handles them promptly, thoroughly, discreetly, and professionally.

All reports are treated confidentially, to the fullest extent possible, consistent with the need to conduct an appropriate investigation and to comply with applicable legal requirements.

We are each expected to cooperate fully and accurately in investigations. Our cooperation is essential to fostering the openness and transparency that helps to improve Con Edison processes and resolve concerns of suspected misconduct. Employees who fail to cooperate, or who obstruct investigations, will be subject to disciplinary action.

When calling during business hours, we may choose to speak with a representative of a local Ethics and Compliance office to answer questions, get advice, discuss concerns, and report possible violations.

Additionally, no matter when we call, we may choose to speak with a representative from outside Con Edison who will document the question or concern, and share it with the appropriate Ethics and Compliance office for a response.

All contacts are confidential to the extent possible. When we call or submit reports through the online form we may remain anonymous.

We Get Help and Answers

We all have a responsibility to speak up. Seeking guidance when we are in doubt or when we need to raise a concern about conduct that may not be in compliance with our standards is not always easy, but it is always the right thing to do.

At Con Edison, we can always speak with our direct supervisor, manager, or any of these additional resources:

**HELP AND ANSWERS RESOURCES:**
- A Values in Action (VIA) Advisor at Con Edison of New York, Con Edison Clean Energy Businesses, or Con Edison Transmission
- A Business Ethics Council member at Orange & Rockland
- A manager with whom we feel comfortable
- A Human Resources Professional
- Office of Diversity & Inclusion at 212-460-1065
- Con Edison of New York Office of the Ombudsman at 212-206-0949
- Con Edison of New York Corporate Security at 212-460-2444 or Orange & Rockland Corporate Security at 845-577-3130
- An employee of Business Ethics & Compliance or a local Ethics and Compliance office
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  - FORETHX@conEd.com
  - Online Form

The Ethics Helpline is available 24 hours a day, seven days a week, and is staffed by experienced professionals.

We Get Help and Answers

REMEMBER: If we ever have concerns regarding financial reporting or accounting issues, we may also contact the Office of the General Auditor at 212-460-3296.

Raising a concern in good faith includes providing the relevant information in a forthright and truthful manner. We do not raise concerns knowing the information we are providing is false or manufactured.

We Get Help and Answers

REMEMBER: If we are approached by a law enforcement officer or government official for information about Con Edison in a nonemergency situation, or if we receive a subpoena or other legal document relating to the company, we immediately refer the officer or official to the Office of the Secretary, Law department, or Corporate Security prior to responding or releasing information. We may also contact the Ethics Helpline directly for guidance and assistance.
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We Strive for Excellence in Safety

The Plan:

Protecting the health and safety of all employees and the public is an integral part of our work. We identify and review the risks before every job, follow all applicable safety procedures and instructions, wear the right protection, and consider safety in everything we do.

Each of us is responsible for planning and creating a safe environment for all employees, our families, and the public, in all aspects of our work. We must know and comply with all applicable health, environmental, and safety laws and regulations and company policies, and incorporate them into all of our decisions. Our vendors and other business partners are expected to demonstrate the same commitment.

An inclusive work environment, where we share our perspectives and listen to each other, also helps keep us safer. An inclusive work environment supports our efforts to communicate openly, learn from each other, and look out for those around us.

PUTTING THE PLAN TO WORK means we:

• Encourage free and open communication about environmental, health, and safety concerns, and seek guidance when needed
• Do not harass, intimidate, or retaliate against anyone who reports an environmental, health, or safety concern
• Report safety concerns to a supervisor, the Environment, Health and Safety (EH&S) manager, or a local EH&S representative

If hazardous substances or materials are released, spilled, or handled improperly, immediately report the incident to the Con Edison of New York EH&S Control Desk at 212-580-8383 or Orange & Rockland EH&S Spill Reporting at 844-406-3471. Trained and qualified individuals will address the incident.

In these situations we:

• Report honestly
• Disclose all information
• Make required notifications within Con Edison or to appropriate government agencies
• Do not intimidate, harass, or retaliate against those who report incidents

Find related policies and additional resources.
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Our Employees Matter
We Maintain a Secure and Safe Workplace

The Plan:

A secure and safe work environment also means a workplace free from violence and conduct dangerous or disruptive to anyone inside or outside Con Edison.

PUTTING THE PLAN TO WORK means we:

• Never bring weapons or ammunition of any type to any Con Edison property or the workplace unless we receive prior written approval for an exception from a vice president or senior officer, and notify Corporate Security
• Never use illegal drugs, abuse alcohol, or misuse prescription or over-the-counter medication as that may compromise our capabilities
• Do not smoke in Con Edison buildings, company vehicles, or other prohibited locations
• Report known or suspected violence or threats to Con Edison of New York Corporate Security at 212-460-2444 or Orange & Rockland Corporate Security at 845-577-3130

REMEMBER: We report all arrests, indictments, misdemeanor or felony convictions, or other official actions taken against us, whether work-related or not, as soon as possible, and no longer than three calendar days after the event. The report can be made to our supervisor, manager, or the Ethics Helpline.

Con Edison does not tolerate any form of violence, including threats, acts of violence, or intimidation. If someone is in immediate danger call 911 and then Con Edison of New York Corporate Security at 212-460-2444 or Orange & Rockland Corporate Security at 845-577-3130.

We treat everyone with respect, dignity, and consideration. The power of our diversity is made stronger through inclusion. An inclusive workplace invites each of us to voice our ideas, share our perspectives, listen to each other, and empowers us all to reach our full potential.

PUTTING THE PLAN TO WORK means we:

• Value diversity and foster an inclusive culture
• Do not engage in or tolerate harassment or discriminatory behaviors
• Treat each other with respect and consideration
• Maintain positive professional and personal relationships
• Never threaten, intimidate, or bully others

Find related policies and additional resources.

We Value Diversity and Respect

The Plan:

Each of us is responsible for fostering an environment that values our differences and encourages teamwork. We promote a diverse and inclusive environment free from harassment or discrimination.

Each of us is responsible for making fair business decisions based on the needs of the business or an individual’s qualifications, ability, contributions, and demonstrated past performance. We do not make employment-related decisions based on an individual’s:

• Race
• Color
• Religion
• Creed
• National origin
• Sex
• Age
• Marital status
• Sexual orientation
• Pregnancy
• Genetic information
• Gender identity
• Disability
• Citizenship
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STANDARDS OF BUSINESS CONDUCT

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We Protect Confidential Personal and Private Information

The Plan:

Our fellow employees, customers, and others trust us to protect their personal and private information. In maintaining their confidence, we are committed to securing the privacy, confidentiality, identity, and integrity of this information.

We preserve the trust and confidence of our customers, fellow employees, business partners, vendors, retirees, shareholders, and others by protecting their information. When we collect, use, or store personal and private information, we take special care and follow all policies and procedures to protect it from loss, theft, destruction, and unauthorized disclosure.

PUTTING THE PLAN TO WORK means we:

• Identify and protect personal and private information
• Collect only the information we need
• Only access information if we have authorization and a valid business need
• Maintain privacy by not disclosing personal and private information to individuals or organizations unless properly authorized by the owner of the information, a supervisor, or as required or permitted by law
• Secure personal and private information when transmitting it and use all reasonable measures to protect it from loss, theft, and unauthorized disclosure
• Properly store, secure, transmit, share, print, and label all company data (paper, electronic, or other material) in accordance with our policies
• Report suspected unauthorized or inappropriate disclosure of personal and private information immediately to the Ethics Helpline or a Help and Answers Resource

REMEMBER: The privacy and security of personally identifiable information (PII) is a priority. Employees should use the utmost care in handling, maintaining, and storing PII and only give access to authorized individuals. For questions about PII or to report an actual or suspected disclosure, contact the PII Incident Response Team at 212-780-6999 or email dl - PII Incident Response Team.

Find related policies and additional resources.

Harassment is any action (whether or not sexually related) with the purpose or effect of creating an intimidating, offensive, or demeaning environment for another person, and is prohibited at Con Edison. Harassment may include making:

• Offensive jokes or insults
• Unwelcome sexual advances, requests for sexual favors, or repeated, unwelcome sexual suggestions
• Unwanted physical contact
• Inappropriate comments about another’s appearance

Harassment may also include distributing or displaying offensive or inappropriate material through email, social media, or other means.

REMEMBER: If we observe or experience discriminatory or harassing behavior, we should report the situation to the Office of Diversity & Inclusion or a Help and Answers Resource. We do not tolerate retaliation against anyone who makes a report in good faith.

Find related policies and additional resources.

Personally identifiable information (PII) is information, either by itself or in combination with other information that identifies a person, such as:

• Social Security numbers or any part of the Social Security number, such as the last four digits
• Government issued identification including driver’s license and non-driver identification card numbers, such as NYCID or passports
• Personal financial account numbers, credit/debit card numbers, security codes, and passwords
• Usernames and email addresses with passwords or security questions and answers
• Any information related to a person’s health, medical or physical condition (including drug and alcohol test results), or biometric and genetic information

Find related policies and additional resources.

A secure and safe work environment also means a workplace free from violence and conduct that is dangerous or disruptive to anyone inside or outside CEI.

Harassment is any action (whether or not sexually related) with the purpose or effect of creating an intimidating, offensive, or demeaning environment for another person, and is prohibited at Con Edison. Harassment may include making:

• Offensive jokes or insults
• Unwelcome sexual advances, requests for sexual favors, or repeated, unwelcome sexual suggestions
• Unwanted physical contact
• Inappropriate comments about another’s appearance

Harassment may also include distributing or displaying offensive or inappropriate material through email, social media, or other means.

REMEMBER: If we observe or experience discriminatory or harassing behavior, we should report the situation to the Office of Diversity & Inclusion or a Help and Answers Resource. We do not tolerate retaliation against anyone who makes a report in good faith.

Find related policies and additional resources.

A secure and safe work environment also means a workplace free from violence and conduct that is dangerous or disruptive to anyone inside or outside CEI.

16

17
We Protect Confidential Personal and Private Information

The Plan:
Our fellow employees, customers, and others trust us to protect their personal and private information. In maintaining their confidence, we are committed to securing the privacy, confidentiality, identity, and integrity of this information.

We preserve the trust and confidence of our customers, fellow employees, business partners, vendors, retirees, shareholders, and others by protecting their information. When we collect, use, or store personal and private information, we take special care and follow all policies and procedures to protect it from loss, theft, destruction, and unauthorized disclosure.

PUTTING THE PLAN TO WORK means we:
• Identify and protect personal and private information
• Collect only the information we need
• Only access information if we have authorization and a valid business need
• Maintain privacy by not disclosing personal and private information to individuals or organizations unless properly authorized by the owner of the information, a supervisor, or as required or permitted by law
• Secure personal and private information when transmitting it and use all reasonable measures to protect it from loss, theft, and unauthorized disclosure
• Properly store, secure, transmit, share, print, and label all company data (paper, electronic, or other material) in accordance with our policies
• Report suspected unauthorized or inappropriate disclosure of personal and private information immediately to the Ethics Helpline or a Help and Answers Resource

REMEMBER: The privacy and security of personally identifiable information (PII) is a priority. Employees should use the utmost care in handling, maintaining, and storing PII and only give access to authorized individuals. For questions about PII or to report an actual or suspected disclosure, contact the PII Incident Response Team at 212-780-6999 or email dl - PII Incident Response Team.

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Personally identifiable information (PII) is information, either by itself or in combination with other information that identifies a person, such as:
• Social Security numbers or any part of the Social Security number, such as the last four digits
• Government issued identification including driver’s license and non-driver identification card numbers, such as NYCID or passports
• Personal financial account numbers, credit/debit card numbers, security codes, and passwords
• Usernames and email addresses with passwords or security questions and answers
• Any information related to a person’s health, medical or physical condition (including drug and alcohol test results), or biometric and genetic information

STANDARDS OF BUSINESS CONDUCT

16

ETHICS HELPLINE 1-855-4FOR-ETHX (1-855-367-3849)
17
We Conduct Our Business with Integrity

The Plan:

We provide quality service in all we do. This means we conduct all our dealings with or affecting customers, vendors, and other stakeholders in a fair, ethical, and lawful manner.

PUTTING THE PLAN TO WORK means we:

• Never take advantage of others through manipulation, concealment, abuse of confidential information, misrepresentation of material facts, or other unfair dealing practices
• Refrain from conduct that unfairly promotes personal interest or Con Edison’s interests at the expense of our customers or other stakeholders
• Follow procedures and deliver and meet all required specifications
• Deliver our services safely and with quality

We Avoid Conflicts of Interest

The Plan:

Each of us acts in the best interest of Con Edison and avoids conflicts of interest. When we make business decisions, they are based on sound business reasoning and not influenced by personal interest.

We avoid conflicts of interest, or even the appearance of conflicts, to maintain our objectivity and show our commitment to Con Edison’s corporate values, and not to any outside interests. If our personal or other outside interests or relationships could pose a conflict with our responsibilities to Con Edison, we remove ourselves from participating in company decisions relating to that interest or relationship.
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Our Customers and Business Partners Matter
PUTTING THE PLAN TO WORK means we:

• Use good judgment in our outside activities to avoid conflicts of interest
• Make fair decisions and prevent situations where our personal or outside interests or relationships could interfere with our ability to make decisions objectively
• Do not have a second job or engage in an outside business activity that competes with Con Edison’s businesses
• Do not use company time or other company resources for outside interests
• Understand that actual or potential conflicts of interest also involve members of our families or households
• Disclose actual or potential conflicts of interest by completing a Certificate of Disclosure and updating it whenever our circumstances change

REMEMBER: If we need guidance or are unsure whether to disclose a particular situation, we should contact the Ethics Helpline. Business Ethics & Compliance will review all disclosures submitted and will assist in resolving potential conflicts.

Find related policies and additional resources.
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We Follow Our Guidelines for Gifts, Hospitality, and Entertainment

The Plan:

We use good judgment and exercise the highest standards of integrity when handling situations that involve gifts, hospitality, and entertainment in relation to our work.

We do not offer or accept gratuities or gifts, other than nominal promotional items. When deciding whether to offer or accept hospitality or entertainment, we must put Con Edison’s interests first. The activity must meet the following criteria:

• Has a legitimate business purpose
• Is not lavish, expensive, or frequent
• Meets normal industry practices
• Does not put the employee or the company in a position to be compromised
• Does not conflict with our business conduct standards or the other party’s standards
• Has been approved under applicable policies
• Was not extended to obtain special consideration or concessions

Before accepting an invitation to a business entertainment event, convention, or conference where any portion of the expense is paid for by potential customers, vendors, business partners, or the event sponsor, we must get approval from our respective vice president and Business Ethics & Compliance. For routine business meetings that fit the above criteria, approval is not required.

20
STANDARDS OF BUSINESS CONDUCT

21
ETHICS HELPLINE 1-855-FOR-ETHX (1-855-367-3849)
REMEMBER: When working with government officials, who follow even stricter guidelines, we take extra precautions. A government official can be a federal, state, or local government official or employee, political candidate, or employees of government-owned or -controlled entities. The rules they must follow when exchanging gifts, hospitality, and entertainment are complex and usually do not permit the acceptance of these courtesies. New York State Public Service Law 15 states that we cannot offer employees of the Department of Public Service and the New York State Public Service Commission items of any value and they cannot accept them. If it is unclear if an individual is a government official or not, contact the Ethics Helpline or a Help and Answers Resource.

We do not offer or accept gifts other than items of nominal value, such as a promotional pen or keychain with a logo. A gift is any item of value and can include:

- Cash or cash equivalents, including gift cards
- Tips for services rendered
- Goods
- Services

Awards are considered to be gifts. In general, employees and members of our families or households may not accept awards from existing or potential customers, vendors, or other business partners, given on the basis of a current or potential business relationship.

With approval of our respective vice president and Business Ethics & Compliance we may accept:

- Merit-based awards for technical and professional achievement
- Citations recognizing community and charitable service
- Reasonable speaking-engagement honoraria

Approval is not required for nonmonetary awards of nominal value.

Find related policies and additional resources.
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The Company and Our Shareholders Matter
We Honor Supply Chain Obligations

The Plan:
When there is a vendor contract associated with our work, we each have a responsibility to know and comply with the requirements of the contract. We do not deviate from contract specifications without proper authorization.

Millions of people depend on our services. Our actions impact our ability to provide the highest quality service in a safe, reliable, and efficient way.

PUTTING THE PLAN TO WORK means we:
• Abide by contract specifications
• Do not make substitutions in materials, suppliers, or other areas without proper approval
• Perform required tests and inspections
• Provide accurate, complete, and honest information
• Properly conduct cost-accounting measures
• Carefully review documentation for accuracy before submission

We Are Careful When Working With Other Con Edison Companies

The Plan:
As employees of one of the companies affiliated with Con Edison, we all follow the rules in the Affiliate Transactions Policy outlining how employees of the regulated and competitive businesses interact with each other.

When interacting with other Con Edison companies, we treat them as independent entities. We safeguard all information as if it were our own, and only share it when authorized, with authorized people, and for appropriate business reasons.

PUTTING THE PLAN TO WORK means we:
• Prevent unfair competitive advantages by not giving preferential treatment to any Con Edison company
• Maintain Con Edison’s regulated companies’ independence from other Con Edison companies by not sharing nonpublic consumer or company information without permission with Con Edison’s competitive businesses

We Protect Our Assets

The Plan:
Each of us is responsible for using company assets carefully and responsibly. We protect physical and financial assets, including computers and computer systems, from loss, theft, damage, waste, or misuse.

PUTTING THE PLAN TO WORK means we:
• Use Con Edison assets to support business goals and not for personal gain
• Keep our personal use of company assets to a minimum
• Use strong passwords and passphrases, and practice good password management
• Keep our laptops, mobile devices, briefcases, information, and all other company property secure and protected by passwords
• Lock our computer screen when leaving our workspace unattended
• Pay attention to “external sender” banners in email and are wary of unsolicited external emails
• Abide by computer security processes put in place to protect the Con Edison network
• Report the loss or misuse of company assets to Corporate Security or a Help and Answers Resource

Our assets include:
• Facilities
• Identification cards and keys
• Vehicles
• Equipment
• Computers and computer systems
• Electronic devices
• Tools
• Supplies
• Funds
• Materials
• Maps, prints, plates, and layouts

Some assets, such as laptops and mobile devices, can be easily lost or stolen, and we need to take extra measures to protect them. We do not leave these assets unattended.

Find related policies and additional resources.

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Sometimes employees from one Con Edison company will perform work to support another Con Edison company. The support service work between Con Edison companies is called an “affiliate transaction” and the time we work must be properly allocated and recorded accurately.

PUTTING THE PLAN TO WORK means we:
- Prevent unfair competitive advantages by not giving preferential treatment to any Con Edison company
- Maintain Con Edison’s regulated companies’ independence from other Con Edison companies by not sharing nonpublic consumer or company information without permission with Con Edison’s competitive businesses

Find related policies and additional resources.
• Avoid buying or selling above or below market prices in transactions with other Con Edison companies
• Properly allocate time that we spend working on affiliate transactions

REMEMBER: Our affiliate transaction policies are governed by a complex web of laws and regulations, and it is important we follow them. For guidance please contact the Ethics Helpline or a Help and Answers Resource.

Find related policies and additional resources.

We Safeguard Confidential Information

We routinely deal with confidential information about our company, customers, vendors, other business partners, and shareholders. We are responsible for keeping all confidential information secure and using it only as authorized and appropriate.

PUTTING THE PLAN TO WORK means we:
• Communicate with the media only if we are authorized to speak for Con Edison
• Forward questions from the media, investors, market analysts, government officials, or other public figures to Corporate Affairs at Con Edison of New York at 212-460-4111 or at Orange & Rockland at 845-577-2430
• Refer any questions from attorneys to the Law department

Confidential information includes proprietary information, intellectual property, and other sensitive information.

PUTTING THE PLAN TO WORK means we:
• Do not discuss confidential information in public settings
• Do not make personal use of confidential information
• Disclose and use confidential information only as our jobs, laws, or regulations require or permit
• Contact the Ethics Helpline for guidance on confidential information

Confidential information is company or third-party information not available to the public. It includes the kind of information that, if disclosed, could be of value to competitors or harmful to the company, our customers, vendors, business partners, or shareholders. Examples of confidential company information include:
• Security information
• System layout and integrity
• Financial and operational data
• Customer records
• Research and development projects
• Business and marketing plans
• Employee health information
• All nonpublic financial information

In our work, some of us may develop or create new designs, inventions, systems, or processes. We must safeguard our company’s intellectual property, including works covered by, or eligible for, patents, copyrights, and trademarks, or that are considered trade secrets (such as strategic plans and strategies).

Find related policies and additional resources.

The Plan:

Our communications and interactions with the public have an impact on Con Edison’s reputation. Our customers, colleagues, vendors, elected officials, regulators, and other stakeholders depend on us to be honest, accurate, and consistent in our communications.

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We Protect Our Reputation in Our Communications

When using social media we:
• Demonstrate respect and courtesy
• Use common sense and know that posts are public and permanent
• Protect personal and confidential information about company employees, customers, and partners by not sharing such information online
• Avoid posts that can be viewed as threatening or demeaning

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Find related policies and additional resources.
We Create and Maintain Accurate Records

**The Plan:**

Our records provide information about our business requirements, decisions, and activities. We create complete and accurate records, know what records to retain, and when and how to dispose of records we do not have to keep.

**PUTTING THE PLAN TO WORK means we:**

- Document records in an accurate and complete manner that appropriately reflects transactions and events, conforming to applicable requirements
- Follow our records retention policies and schedule to know which records to retain, and how to dispose of records we do not have to keep
- Preserve records subject to legal holds
- Seek assistance when needed

Company records include all written, recorded, graphic, or other materials created, received, or maintained by Con Edison in the course of doing business. They can be electronic, hard copy, or any other form. We are responsible for providing and maintaining company records with the highest levels of integrity.

Examples include:

- Financial statements
- Time sheets
- Bills
- Invoices
- Expense reports
- Logs
- Medical records

A legal hold overrides routine records retention requirements. Even if the Records Retention Schedule indicates the retention period for a particular category of records has expired, as long as a legal hold is in place the company must continue to preserve those records. The Law department implements legal holds and will send notification to those affected by it.

**REMEMBER:** We do not alter, destroy, conceal, or falsify records, documents (in hard copy, electronic, or other form), or other tangible objects with the intent to impede, obstruct, or influence a government investigation or proceeding, or the work of a government agency.

Find related policies and additional resources.

We Manage Financial Records with Honesty

**The Plan:**

We maintain our stakeholders’ trust and uphold Con Edison’s financial and reputational integrity by properly documenting, recording, and disclosing our financial records.

- Fraud can deplete our assets and cause substantial harm to our business by damaging our reputation, employee morale, and productivity. We all have a responsibility to watch for and report signs of fraud, including situations that could allow fraud to develop.

**PUTTING THE PLAN TO WORK means we:**

- Do not seek expense reimbursement for personal benefit
- Closely review expense reports and question unusual transactions or exceptions
- Accurately and properly record payments and transactions
- Do not establish unauthorized or unrecorded funds or accounts
- Do not conceal illicit funds or otherwise enter into transactions to make funds appear legitimate
- Watch for irregularities in payments and report suspicious activity
- File all reports and documents for regulators and other public filings in a full, fair, accurate, timely, and clear manner

Those of us in senior positions of financial responsibility have a special duty with regard to material information addressing Con Edison’s financial condition. We are responsible for releasing material financial information fully and completely, in a timely and understandable manner as required by law. Senior officials have a heightened responsibility to:

- Carefully read, review, and revise any reporting filed with regulators for accuracy
- Establish procedures to allow sufficient time for officers or employees with relevant knowledge to complete an adequate review of reporting to be filed by Con Edison
- Set up and follow a process to maintain our books and records
- Provide adequate resources for officers and employees to report questions, concerns, inaccuracies, errors, or other matters regarding reporting with regulators
- Periodically review the procedures in place to check for accurate reporting
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• Periodically review the procedures in place to check for accurate reporting
We Engage in Trading Activities Ethically

The Plan:

We do not share inside information nor trade on it. If and when we trade on any market, we do so with honesty and integrity.

Through the course of our daily work, we may have access to inside information about Con Edison or another company that could be material to an investor’s decision to trade (buy or sell) securities of Con Edison or the other company. Securities are financial instruments, such as stocks, bonds, and options. We do not trade or share inside information with anyone until after the information has become publicly available.

PUTTING THE PLAN TO WORK means we:

• Do not trade in Con Edison’s or another company’s security based on inside information
• Do not pass on inside information to others
• Do not give inside information to someone who requests it, and report the request to Con Edison’s General Counsel

Inside information is material information not available to the general public. Some examples of inside information include information about:

• Earnings including forecasts and assumptions
• Potential mergers, acquisitions, joint ventures, tender offers, or changes in assets
• New products, discoveries, or developments regarding customers or suppliers (e.g., the acquisition or loss of a material contract)
• Changes in control or in senior management
• Changes in independent auditors or auditor notification that an auditor’s report may no longer be relied upon
• Events relating to company securities (such as calls for redemption, repurchase plans, stock splits, changes in dividends, changes in dividend policies, changes in the rights of security holders, or public or private sales of additional securities)

Find related policies and additional resources.
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Find related policies and additional resources.
We Are Committed to Our Sustainability Efforts

The Plan:

We embrace the company’s sustainability goals and objectives creating lasting value for our communities and the customers we serve. We work hard to foster an environment focused on sustainability efforts that benefit our customers and stakeholders, and allow us the ability to conduct business effectively.

PUTTING THE PLAN TO WORK means we:

- Prevent, quickly resolve, and report accidents or incidents affecting the environment
- Continually assess and improve our processes and the safety of our operations
- Take steps to reduce energy and water consumption, reuse or recycle packaging and materials, and minimize the creation of waste

Find related policies and additional resources.

We are committed to long-term value for our stakeholders, while at the same time optimizing our environmental and social impact. We look for innovative ways to continue to expand our clean energy business, reduce our carbon footprint, increase the use of natural gas, become more energy efficient, and enhance our customer’s energy choices.

We Provide Service in Our Communities

The Plan:

All of us are encouraged to be active in our communities by engaging in volunteer, charitable, and political activities. When we participate in these activities, we conduct ourselves with the highest level of integrity.

Con Edison gives back to our communities by partnering with select nonprofit organizations. As individuals, we are encouraged to support our communities in similar ways. We are always free to make personal choices in our volunteer activities and charitable or political contributions; however, these activities must be done on our own time with our own resources.

PUTTING THE PLAN TO WORK means we:

- Make sure our involvement is lawful and without real or perceived conflicts of interest
- Engage with the community on our own time without the use of Con Edison resources, unless it is within our job description or authorized by Corporate Affairs
- Submit a Conflict of Interest Certificate of Disclosure for nonprofit board positions we hold and for paid community or civic activities we perform

REMINDER: There are times when it makes sense for the company to participate in government relations or advocate for certain political positions. When the company engages in such activities, it complies with all applicable laws, rules, and regulations.

Community involvement can include political activity and contributions. While we are all encouraged to participate in the political process, we must do so carefully.

In our community involvement we must take steps to:

- Make clear that the work, views, and contributions represent us as individuals and not as employees of, or spokespeople for, Con Edison
- Consult our respective officers and the Ethics Helpline when seeking to serve in public office
- Comply with all federal, state, and local laws regulating our participation
- Follow all disclosure laws, rules, and regulations, and consult our respective officers and Corporate Affairs if we lobby officially on behalf of Con Edison

We Provide Service in Our Communities
We Are Committed to Our Sustainability Efforts

The Plan:

We embrace the company’s sustainability goals and objectives creating lasting value for our communities and the customers we serve. We work hard to foster an environment focused on sustainability efforts that benefit our customers and stakeholders, and allow us the ability to conduct business effectively.

PUTTING THE PLAN TO WORK means we:

- Prevent, quickly resolve, and report accidents or incidents affecting the environment
- Continually assess and improve our processes and the safety of our operations
- Take steps to reduce energy and water consumption, reuse or recycle packaging and materials, and minimize the creation of waste

Find related policies and additional resources.

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We Compete Fairly

The Plan:

At Con Edison, we support a thriving, competitive marketplace by complying with laws designed to promote free and open competition wherever we do business. We compete solely on the basis of the quality, service, and value of our products.

When competing we are always mindful of legal restrictions placed on our dealings with competitors and customers by fair competition or antitrust laws. We follow all such laws and avoid even the appearance of potential wrongdoing.

PUTTING THE PLAN TO WORK means we:

• Never discuss or reach agreements with competitors on prices, division of service territories, or other allocation of customers
• Agree to provide backup service to a customer who needs it to use a competing energy supplier
• Do not temporarily lower prices below cost to eliminate competitors
• Never sell separate products as packages only to discourage competition for one of them
• Report potential or actual situations as soon as we become aware of them to the Ethics Helpline or a Help and Answers Resource

Competitive information is information such as prices, sales regions, and other things that we or competitors use in the course of our business. This type of proprietary information deserves extra protection, and cannot be discussed or shared with competitors. We must be careful to:

• Gather competitive information only in legal and ethical ways
• Not seek or receive competitive information that is not publicly available
• Never ask a new employee to share a previous employer’s nonpublic competitive information

We are all encouraged to participate in trade associations as they are valuable for networking and knowledge-sharing. If we are in a situation where a competitor raises a competitive topic, even casually, avoid even the appearance of violating fair competition laws by:

• Ending the conversation immediately
• Telling members of the conversation that we will not discuss such matters
• Immediately reporting the incident to the Ethics Helpline

Find related policies and additional resources.
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We Conduct Our Business Free From Corruption

The Plan:

We are committed to acting with integrity and complying with the laws and regulations governing our business activities everywhere we work. It is critical we avoid behavior giving the appearance of corruption or fraud.

A bribe is an offer or gift of anything of value to gain an advantage or that is intended to improperly influence the actions of the recipient. Some examples of bribes include:

- Money
- Gifts
- Travel or other expenses
- Hospitality
- Below-market loans
- Discounts (other than Con Edison corporate discounts)
- Favors
- Business or employment opportunities
- Political or charitable contributions
- A benefit or consideration, direct or indirect
- Facilitation payments

We must not pay, or agree to pay, facilitation payments, even if they are legal or commonplace in the location in question. A facilitation payment, or “grease” payment, is typically made in cash to a government official to arrange for, or expedite, government services. Contact the Ethics Helpline for guidance.

PUTTING THE PLAN TO WORK means we:

- Do not accept, offer, promise, or authorize anything of value to improperly secure or influence a business decision
- Monitor third parties working on our behalf to avoid corruption and fraud
- Watch for suspicious activities or irregularities such as cash payments or unusual transactions
- Avoid arrangements involving the transfer of funds to or from countries or entities not related to the transaction

REMEMBER: We do not solicit or accept a bribe or kickback to do—or not do—something that is required. We can be held accountable for the actions of our third parties. If we cannot do it, neither can they.

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Find related policies and additional resources.
We Comply with Trade Regulations

The Plan:

As a competitive company, Con Edison is a participant in business activities that can cross national borders. When we engage in these activities we use caution, ask questions, and comply with trade laws and regulations, including those mentioned below. Contact the Ethics Helpline or a Help and Answers Resource with questions.

PUTTING THE PLAN TO WORK means we:

Follow international trade laws and regulations, including:

- **Anti-Boycott Laws**: There are laws prohibiting U.S. companies from supporting or participating in boycotts not supported by the U.S. government. These laws impose restrictions on boycott-related actions and agreements, such as refusals to do business and furnishing of boycott-related information.

- **Restricted Countries and Economic Sanctions**: The U.S. and many other countries maintain economic sanctions and embargoes prohibiting or restricting transactions with certain countries, individuals, and entities, as well as for certain end uses.

- **Exports**: An export occurs when a product, service, technology, or piece of information is shipped to a person in another country or provided in any way (including verbally or electronically) to a non-U.S. citizen, regardless of where that person is located.

- **Imports**: Import activity includes bringing goods we purchase from a foreign or external source into the U.S. or another country.

- **Money Laundering and Terrorist Financing**: Money laundering is the process by which the funds or proceeds of criminal activity, such as drug trafficking, are moved through legitimate businesses to hide all traces of their criminal origin. Terrorist financing refers to funding for terrorist activities and may come from legitimate or criminal sources. Con Edison does not condone, facilitate, or support money laundering or terrorist financing.

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Find related policies and additional resources.
We Get Help and Answers

Our actions and decisions have an impact on all that we do, and everything matters. Everyone plays an important role in living our values and committing to do business the right way. If there is ever a time we need help with anything discussed in the Standards of Business Conduct, we seek guidance from the Help and Answers Resources listed below.

HELP AND ANSWERS RESOURCES:

• A Values In Action (VIA) Advisor at Con Edison of New York, Con Edison Clean Energy Businesses, or Con Edison Transmission
• A Business Ethics Council member at Orange & Rockland
• A manager with whom we feel comfortable
• A Human Resources Professional
• Office of Diversity & Inclusion at 212-460-1065
• Con Edison of New York Office of the Ombudsman at 212-206-0949
• Con Edison of New York Corporate Security at 212-460-2444 or Orange & Rockland Corporate Security at 845-577-3100
• An employee of Business Ethics & Compliance or a local Ethics and Compliance office
• Ethics Helpline at:
  – 1-855-FOR-ETHX (1-855-367-3849)
  – FORETHX@conEd.com
  – Online Form

The Ethics Helpline is available 24 hours a day, seven days a week, and is staffed by experienced professionals.

We Are Held Accountable for Our Actions

Con Edison takes violations of these standards, company policies or procedures, or applicable laws or regulations seriously. If misconduct is identified, we will take appropriate corrective action depending on the individual circumstances and the facts determined in the investigation. Corrective action for violations may include disciplinary action up to and including the termination of employment, and criminal prosecution and/or civil action for violations of law.

Guidelines for a Waiver of Our Standards of Business Conduct

In certain limited situations, a waiver of one of our standards may be needed. If we feel that we need a waiver, we follow the instructions below:

• Employees seeking a waiver need to contact the Ethics Helpline for approval by Business Ethics & Compliance
• A waiver for executives, officers, directors, or members of the Board of Directors may be made only by the board or a committee of the board and will be disclosed in accordance with applicable law

Amendments to Our Standards and Policies

On occasion, we may need to update our standards to reflect changes in the laws and regulations, as well as our internal policies and procedures. Con Edison has the right to do this at any time. The most recent version of our standards can be found at conEdison.com and our corporate policy statements and instructions can be found on our respective company intranet sites.

Additional Resources

Our standards are supported by corporate policy statements and instructions that can be found on the Con Edison companies’ intranet sites. In addition, certain department sites and conEdison.com provide more resources.

To access corporate policy statements and instructions, click the appropriate link below.

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The Ethics Helpline is available 24 hours a day, seven days a week, and is staffed by experienced professionals.

When calling during business hours, we may choose to speak with a representative of a local Ethics and Compliance office to answer questions, get advice, discuss concerns, and report possible violations.

Additionally, no matter when we call, we may choose to speak with a representative from outside Con Edison who will document the question or concern, and share it with the appropriate Ethics and Compliance office for a response.

All contacts are confidential to the extent possible. When we call or submit reports through the online form we may remain anonymous.

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