



## Public Policy Policy

### Interactions with Federal, State and Local Public Officials

LE-AC-POL8-001

Revision 6

Review Type: 3-year

Page 1 of 10

#### 1. PURPOSE

- 1.1 Constellation Energy Corporation and its subsidiaries (collectively “Constellation,” or the “Company”) are actively engaged in legislative, regulatory, and public policy issues at all levels of government. Constellation routinely is called upon by Public Officials to provide substantive input on hundreds of issues including legislative and administrative policies that affect electric and gas reliability, climate change and other environmental hazards, the cyber and physical security of the nation’s energy systems, operational reliability, public safety, affordability, energy sector employment and support for economically vulnerable customers. In all interactions with Public Officials, Constellation is committed to conducting public affairs with integrity and in conformance with all applicable laws, our values, and the Constellation Code of Business Conduct because how we interact and communicate with Public Officials, whether directly or indirectly, has a significant impact on our credibility, reputation, and ability to advocate on behalf of our customers, communities, employees, and other key stakeholders.
- 1.2 This Policy sets forth the overarching standards and requirements that govern our interactions with Public Officials. This Policy applies to all Constellation employees (including Internal Lobbyists), officers, directors, External Lobbyists, and Political Consultants. This Policy includes:
- The prohibition of all forms of corrupt activity involving Public Officials;
  - Restrictions on providing Anything of Value to Public Officials, as defined in Section 2.2, whether directly or indirectly, in order to ensure compliance with our policies and the law, and avoid the appearance of impropriety;
  - Rules for handling requests, referrals or solicitations from Public Officials or their agents or intermediaries, on behalf of their constituents or others; and Registration and reporting requirements for Internal Lobbyists; and
  - General requirements for engaging and monitoring the work of External Lobbyists who interact with Public Officials for the Company.

1.3 It is important to remember that federal, state and local governments each have certain unique restrictions that govern Lobbying Activities and reporting requirements in their respective jurisdictions. To the extent a jurisdiction has more stringent requirements than those set forth in this Policy, the more stringent requirements of that jurisdiction must be followed. To the extent a jurisdiction has less stringent requirements than those set forth in this Policy, the more stringent requirements of this Policy must be followed.

1.4 This Policy does not apply to campaign and corporate political contributions and related activities that are governed by our *Corporate Political Contributions Guidelines (LE-AC-23)*.

## 2. TERMS AND DEFINITIONS

2.1 The following are definitions for terms as used in this Policy. Certain of the terms below may have different meanings in different jurisdictions. Therefore, it is critical that you also consult the local requirements applicable to the jurisdictions in which you do business and seek advice from Public Policy, Legal, and/or the Chief Ethics and Compliance Officer if you have questions.

### 2.2 Anything of Value:

2.2.1 Anything of Value is broadly defined and includes, but is not limited to:

- Cash, cash equivalents or other monetary payments (i.e. equities or loans)
- Travel, gifts, meals and entertainment
- Discounts not offered to the general public
- An offer of employment
- Benefits for a family member or other person connected to a Public Official, such as employment, appointments, promotions, scholarships, internships, or travel
- Premium services
- Payments to a charity or charities at a Public Official's request; however, charitable contributions made at the direct or indirect request of a Public Official (including the purchase of tickets to charitable events) are generally not considered Anything of Value **given** to a Public Official for purposes of reporting, but should be treated as requests made by a Public Official that are subject to the review required by Section 3.4 below.
- Payments and benefits to entities controlled or Beneficially Owned by a Public Official

- Payment and benefits, such as contracts, with suppliers or vendors (including professional service firms) subject to a request, recommendation, or referral from a Public Official.
- 2.2.2 Anything of Value does **not** include a request from a Public Official to assist with routine items, such as to assist a Public Official's constituents with customer service issues or to engage in routine public affairs communications and advocacy. If you have questions about whether your interactions with a Public Official are prohibited or otherwise restricted under this Policy, you have an obligation to seek advice in advance from Public Policy, Legal, or the Chief Ethics and Compliance Officer.
- 2.2.3 Consistent with Section 1.4 above, Anything of Value does **not** include campaign and corporate political contributions and related activities that are governed by our *Corporate Political Contributions Guidelines (LE-AC-23)*.
- 2.3 **Beneficial Owner:** An individual who has a 10% or greater financial interest in an entity.
- 2.4 **External Lobbyists:** External Lobbyists are individuals or entities that are under contract with the Company to engage in Lobbying Activities for the Company.
- 2.4 **Internal Lobbyists:** Internal Lobbyists are designated employees of the Company who are authorized to engage in Lobbying Activities for the Company to accomplish specified policy objectives.
- 2.5 **Lobbying Activities:** Lobbying Activities are those activities that are defined by law in various jurisdictions as lobbying. The following activities *may* constitute Lobbying Activities under the lobbying laws of any given jurisdiction:
- Any oral or written communication with a Public Official for the purpose of influencing their decision-making regarding: (a) federal, state, or local legislation (for example, contacting a state legislator or staff member in an attempt to influence action on or the introduction of new or revised legislation); (b) a formal rulemaking or ratemaking by a federal, state, or local executive branch agency (for example, contacting the state utilities commission to influence rulemaking); or (c) the award or terms of a federal, state, or local government contract; or (d) any other official decision of a governmental body.
- 2.5.1 Lobbying Activities generally do not include:
- infrequent communications with Public Officials (for example outreach to an employee's Congressperson) at the request of the Company as approved by Public Policy; or

- administrative activities, such as responding to a request for information or proposal, account management, etc.

Employees must seek advice from Public Policy if they undertake any activities that exceed these types of interactions.

2.6 **Political Consultants:**

2.6.1 Political Consultants are any persons or entities that provide consulting services to the Company based on communications with governmental bodies or advice concerning political processes or actions.

2.6.2 Political Consultants do **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.

2.6.3 Political Consultants are not authorized to engage in Lobbying Activities for the Company unless the Political Consultant has been retained by the Company as an External Lobbyist.

2.7 **Public Official or Government Official:** Any official, officer, or employee of or candidate for a federal, state, local or municipal government department or agency, whether elected, appointed, retained or otherwise employed.

3. **POLICY**

3.1 **Prohibited Conduct**

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

### 3.2 Potentially Prohibited Conduct

3.2.1 The term “Anything of Value” as defined in Section 2.2 is intentionally broad to ensure that careful consideration and scrutiny are given to all interactions with Public Officials. It includes things you may not recognize as valuable, such as benefits conferred on others including, but not limited to, lobbyists, consultants, Public Officials’ family members or friends, or Public Officials’ current or former employees, at the request of the Public Official or their agent or intermediary. The following are some examples of interactions that require careful scrutiny:

- Inviting or hosting Public Officials and their family members to or at a concert, sporting event, or other entertainment;
- A Public Official’s request to consider an individual for employment, promotion, or other employment decision (see also *Referrals, Recommendations, and Requests From Public Officials Regarding Employment Decisions (LE-AC-POL8-001)*);
- A Public Official’s request for honoraria for a speaking engagement;
- A Public Official’s request or recommendation for the engagement of a particular lobbyist, political consultant, or vendor (see also *Due Diligence and Monitoring Procedure for Third Parties Engaged in Political Consulting and Lobbying Activities (LE-AC-PCD8-001)* and *Vendors and Suppliers Affiliated With or Referred, Recommended, or Requested by Public Officials (LE-AC-POL8-003)*);
- A Public Official’s request that a donation or contribution, whether monetary or in kind, be made to a particular charitable organization, trade association, or other organization; and
- A request by an agent or intermediary of a Public Official to provide Anything of Value to any person or entity, including to the Public Official.

### 3.3 Procedures to Comply with Section 3.1

3.3.1 To comply with the prohibitions in Section 3.1 and to avoid the appearance of impropriety, it is imperative that all individuals covered by this Policy observe and follow the requirements below to determine when the Company may provide Anything of Value to a Public Official or other individual at the direct or indirect request of the Public Official. Many jurisdictions also have specific regulations and ethical rules that include gift limits on what Public Officials may accept from third parties and impose reporting requirements for Anything of Value provided to Public Officials.

3.3.2 In general, you may only provide Anything of Value to, or at the direct or indirect request of, a Public Official if **all of the following requirements are met:**

- It is permitted by applicable federal, state, or local regulations and ethical rules that specify what Public Officials may accept;
- It does not exceed the gift ban limits in the jurisdiction;
- It is done infrequently;
- It is not done for or because of any official act performed, or to be performed, by the Public Official for the Company or to otherwise gain an unfair business advantage or to influence improperly the Public Official's decision-making with respect to the Company.

3.3.3 For all requests for Anything of Value from a Public Official consistent with the rules above, you must seek advice and advance written approval from Public Policy or the Ethics and Compliance Office. If a Public Official receives Anything of Value from the Company, anyone covered by this Policy, or on behalf of the Company that does not comply with the requirements of this Policy, you must immediately notify the Company's Chief Ethics and Compliance Officer.

3.3.4 Anything of Value provided to a Public Official under this Policy must be accurately recorded in the Company's books and records, including but not limited to, costs associated with meals, beverages, sporting events, cultural events, business luncheons or dinners, charity galas, or golf outings, and company-approved donations to charities affiliated with Public Officials that align with corporate or business unit charitable donation strategies, as reflected in the CyberGrants or similar database. Public Policy will provide governance and oversight of reporting requirements and will accumulate business unit data from relevant sources to prepare Anything of Value reports.

3.3.5 Requests for Anything of Value may come to the Company from different avenues (emails, phone calls, in-person conversations), directly from Public Officials or indirectly by others acting on their behalf, and to Company personnel at different levels and in different business units. No matter how a request is communicated to the Company, all personnel have an obligation to report a request for Anything of Value to the Director Operations and Compliance for Public Policy or designee who will then communicate such requests in accordance with Section 3.4.1.4 below.

3.3.6 Departments, including Accounts Payable, Corporate Relations, External Affairs, Community Impact, Communications, and Finance will support Public Policy by performing analyses and providing data upon request.



**3.4 Rules for Handling Requests for Anything of Value from Public Officials**

3.4.1 Public Officials, or others acting on their behalf, may at times request or solicit Anything of Value from the Company. Constellation is committed to acting with integrity and transparency in its interactions with Public Officials. If you receive a request for Anything of Value from a Public Official, either directly or from someone acting on the Public Official's behalf, you must treat it with heightened attention. The following rules are designed to help ensure the Company does not agree to a request from a Public Official that would violate the law, this Policy, or other applicable policies.

3.4.1.1 A request, referral, or recommendation from a Public Official to consider an individual for employment, including a paid or unpaid internship, or promotion at the Company must comply with *Referrals, Recommendations, or Requests from Public Officials Regarding Employment Decisions (LE-AC-POL8-002)*.

3.4.1.2 A request, referral, or recommendation from a Public Official to consider or hire a particular lobbyist or political consultant must comply with *Due Diligence and Monitoring Procedure for Third Parties Engaged in Political Consulting and Lobbying Activities (LE-AC-PCD8-001)*.

3.4.1.3 A request, referral, or recommendation from a Public Official to consider or contract with a vendor or supplier must comply with *Vendors and Suppliers Affiliated with or Referred, Recommended, or Requested by Public Officials (LE-AC-POL8-003)*.

3.4.1.4 Any other request or solicitation for Anything of Value from, or someone acting at the request of, a Public Official must be immediately reported in writing to Public Policy.

For all requests in the scope of this Section 3.4:

3.4.1.4.1 The Senior Vice President Public Policy or designee is responsible for the Public Official Request Tracker (PORT) or other designated electronic system for documenting and tracking requests and the Company's response consistent with this Policy.

3.4.1.4.2 The Director Operations and Compliance for Public Policy or designee shall promptly review the request and make a recommendation for an appropriate response to comply with this Policy. The Director Operations and Compliance for Public Policy communicates the recommended proposed response to the Senior Vice President Public Policy or designee, Senior Vice President and Deputy General Counsel Regulatory Policy and Compliance or designee, and the Chief Ethics and Compliance Officer or designee, each of whom is responsible for making the final determination that the proposed response is consistent with this Policy.

3.4.1.4.3 The Chief Ethics and Compliance Officer provides periodic reports to the Audit and Risk Committee of the Board of Constellation Energy Corporation of all requests from Public Officials reported under Section 3.4 and how the Company responded.

### 3.5 **Internal Lobbyists, External Lobbyists, and Political Consultants**

3.5.1 Constellation employs public affairs professionals to manage legislative, regulatory, and public policy issues at the federal, state, and local levels, and also utilizes External Lobbyists and Political Consultants to support their work. Federal, state, and many local jurisdictions' laws require certain of these public affairs professionals, including Internal Lobbyists and External Lobbyists, to register as lobbyists and to file periodic reports of their Lobbying Activities. To comply with these laws, Constellation adheres to the following:

3.5.2 Employees Engaging in Lobbying Activities and Internal Lobbyists:

3.5.2.1 The Company has designated Internal Lobbyists who must comply with all applicable federal, state, and local lobbying laws.

3.5.2.2. Employees who are not designated Internal Lobbyists are **not** allowed to engage in Lobbying Activities for the Company without specific written authorization from the Senior Vice President Public Policy or designee as set forth in this Section 3.5.2. If you have any questions about whether certain activities could be considered Lobbying Activities, you must seek advice from Public Policy or Legal.

3.5.2.3 Any employee who engages in Lobbying Activities for the Company may have to register and report as a lobbyist, depending on the applicable federal, state, or local lobbying law. Employees interacting with Public Officials in a manner that is not part of administrative activities (responding to a request for information or proposal, account management, etc.) must seek advice and permission from Public Policy.

Accordingly, we have established the following pre-approval and reporting requirements:

3.5.2.3.1. Employees must obtain written approval from Public Policy prior to engaging in any Lobbying Activities for the Company. If such written approval is granted, Public Policy will provide instruction as to whether the employee authorized to engage in Lobbying Activities is required to register as a lobbyist for the Company. An employee who has been given written authorization to engage in Lobbying Activities consistent with this Section may not engage in such activities until Public Policy confirms whether the employee needs to register as a lobbyist and, if so, such registration has been completed.



3.5.2.3.2 The written authorization provided pursuant to Section 3.5.2.3.1 above may be a blanket approval for certain types of Lobbying Activities in specific jurisdictions or may be for a limited scope of Lobbying Activities. In all instances, employees to whom such written authorization has been given are responsible for understanding and adhering to the limits of the authorization and accurately tracking, recording, and reporting all Lobbying Activities.

3.5.2.3.3 All persons acting as Internal Lobbyists shall report to Public Policy in connection with all Lobbying Activities in which they engage.

### 3.5.3 External Lobbyists and Political Consultants:

3.5.3.1 The Company engages External Lobbyists and Political Consultants and has established detailed pre-approval, contractual, due diligence and monitoring requirements that govern the Company's relationship with all External Lobbyists and Political Consultants. Those requirements are set forth in a separate procedure: *Due Diligence and Monitoring Procedure for Third Parties Engaged in Political Consulting and Lobbying Activities (LE-AC-PCD8-001)*.

### 3.5.4 External Disclosure Regarding Activities of Lobbyists and Political Consultants

3.5.4.1 Constellation publicly discloses on a periodic basis through the Company's website(s) the identity of its External Lobbyists and Political Consultants.

## 4. REPORTING POTENTIAL POLICY VIOLATIONS; NON-RETALIATION

4.1 Compliance with this Policy is critical to sustaining Constellation's integrity in its interactions with Public Officials. Constellation 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 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 possible violations, including to:

- The Ethics and Compliance Office at [EthicsOffice@constellation.com](mailto:EthicsOffice@constellation.com)
- The Ethics Help Line and Web Portal, both of which have anonymous reporting options and are available 24 hours a day, every day of the year.

For additional information on how to report concerns, you can consult Constellation's *Speak Up Policy (LE-AC-206)*.

- 4.2 All reports will be treated confidentially to the extent possible under the circumstances. Constellation will not tolerate retaliation against anyone because they, in good faith, raise 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 subjects an individual to discipline, up to and including termination, or termination of a contract, as applicable.