



CODE OF BUSINESS CONDUCT AND ETHICS

June 2018

To All Board Members and Employees of Wind Energy Transmission Texas, LLC

The Code of Business Conduct and Ethics (the “Code”) applies to managers and employees of Wind Energy Transmission Texas, LLC (“WETT” or “Wind Energy Transmission Texas”) (collectively, “we,” “us,” “our” or the “company”).

It has always been our policy that all of our activities should be conducted with the highest standards of honesty and integrity and in compliance with all legal and regulatory requirements. In varying degrees, as a manager or employee of the company, you represent us in your dealings with others, whether they be other employees, customers, suppliers, competitors, governments or the general public. Each of us is responsible for preserving and enhancing the company’s world-class reputation and the Code sets out what is expected of all of us who are part of the team.

We expect each of you as managers or employees to conduct your dealings on behalf of the company in accordance with the Code. So that there can be no doubt as to what is expected of each of you in this regard, the Board of Managers of the company (the “Managers”) has endorsed the Code, which is to be followed by each of our managers and employees.

When you begin working at the company, you will be required to complete the form attached to the Code as Appendix A, which serves as a formal acknowledgement that you have been trained upon and understand the Code and will comply with it. Such training will occur periodically thereafter. All managers and employees are expected to recertify their compliance with the Code on an annual basis, and will complete the form attached to the Code as Appendix B to demonstrate such recertification.

To All Vendors, Service Providers, Consultants and Independent Contractors of Wind Energy Transmission Texas, LLC

This Code also applies to all vendors, service providers, consultants and independent contractors of Wind Energy Transmission Texas. Each vendor, service provider, consultant and independent contractor is obligated to conduct its dealings with and on behalf of the company in a manner that is consistent with this Code. So that there can be no doubt as to what is expected of each of you in this regard, the Managers of WETT have endorsed this Code, which is expected to be followed by each Wind Energy Transmission Texas vendor, service provider, consultant, and independent contractor.

All vendors considered to have material, non-standard service agreement will be required to complete the form attached to the Code as Appendix C, which serves as a formal acknowledgement that you have read and understood the Code and will comply with it.

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SUMMARY OF THE CODE'S RULES

As a manager or employee, when acting on behalf of the company you are expected to:

1. Use company assets only for the purposes of fulfilling your corporate responsibilities.
2. Use the company's various forms of communication properly and appropriately.
3. Not speak on behalf of the company unless authorized to do so.
4. Avoid situations in which your personal interests conflict, may conflict or may appear to conflict with the interests of the company.
5. Always observe your fiduciary duties to asset management clients.
6. Exhibit personal behavior, both inside and outside of work, that is consistent with and reinforces a positive public image of the company.
7. Obtain permission before joining the board of directors or similar body of another entity.
8. Not take personal opportunities that are discovered through the use of property or information of the company or through your role with the company.
9. Protect the confidentiality of "non-public information" concerning the company.
10. Protect the confidentiality of "non-public information" about customers, clients, investees and others.
11. Ensure that the books and records of the company are complete and accurate.
12. Ensure that all business transactions are properly authorized.
13. Ensure that the company provides fair and accurate public disclosure.
14. Investigate and report any accounting, auditing or disclosure concerns.
15. Be committed to creating a tolerant work environment that is free from discrimination and harassment.
16. Be committed to ensuring the health and safety of fellow managers and employees.
17. Know and comply with all laws, rules and regulations applicable to your position.
18. Respect the intellectual property of others.
19. Deal fairly with the company's stakeholders.
20. Prevent the use of the company's operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities.
21. Not give or receive bribes, including "facilitation payments."
22. Always take into account the sensitivity and scrutiny involved in all our interactions with any public officials, their family members or their proxies.
23. Avoid doing business with others who do not have a zero tolerance approach to bribery.
24. Use your best judgment in giving or receiving gifts and entertainment and do so only in limited circumstances.
25. Not offer contributions, gifts or other benefits to political parties or candidates without appropriate internal approvals.
26. Not engage in any lobbying activities on behalf of the company without specific authorization.
27. Not solicit donations from suppliers or vendors in a manner which communicates that compliance is a prerequisite for future company business.
28. Record all our transactions in a complete, accurate and detailed manner so that the purpose and amount of the transaction is clear.

HOW TO USE THE CODE

The Code prescribes the expected moral and ethical standards of conduct required of all the company's managers and employees. Violations of the Code can have severe consequences. Depending on your actions, failing to comply could lead to civil or criminal prosecution, which could result in substantial fines or imprisonment. If you're a manager or employee, it could result in a reprimand or other disciplinary action including the termination of your employment at the company.

An explanation of each of the company's rules is set forth in the Code. If you have questions regarding the application of any rule or about the best course of action in a particular situation, you should seek guidance from your supervisor or the Chief Executive Officer ("CEO"). The company's CEO and Board of Managers should seek guidance from the company's legal counsel.

In most situations, personal values and integrity can guide your decisions and actions. The Code cannot, however, cover every situation or dilemma you could face. When you're not sure of the ethical action or inaction to take, always act in the best interests of the company and ask yourself the following questions:

- Is it legal?
- Does it conflict with the best interests of the company?
- Will it have the potential to create a negative perception of you, your business unit or the company?
- Do you have a personal interest that has the potential to conflict with the company's interest?

Concerns about potential or suspected unethical, unprofessional, illegal, fraudulent or other questionable behavior must be reported in accordance with the section of the Code entitled "Reports and Complaints."

1) BUSINESS ETHICS AND PRACTICES

PROTECTING THE COMPANY'S ASSETS AND RESOURCES

Use company assets only for the purposes of fulfilling your corporate responsibilities.

The company's assets are meant for business use, not for personal use. We all have a responsibility to protect and safeguard the company's assets from loss, theft, misuse and waste.

The company's name (including its corporate letterhead and logo), facilities and relationships are valuable assets and must only be used for authorized company business and never for personal activities. Do not identify yourself with the company while pursuing personal, political or not-for-profit activities unless you obtain the company's authorization in advance.

The company's property should never be used for personal gain, and you should not allow the company's property to be used for illegal activities. If you become aware of theft, misuse or waste of our assets or funds, or have any questions about your proper use of them, you should speak with your supervisor or make a report in accordance with the section of the Code entitled "Reports and Complaints."

Misappropriation of the company's assets is a breach of your duty to the company and may be an act of fraud against the company. Taking the company's property from our facilities without permission may be regarded as theft and could result in dismissal. In addition, carelessness or waste of the company's assets may also be a breach of your duty to the company and could result in dismissal.

Expenses submitted for reimbursement should only be for legitimate business expenses, and such expenses should be documented and recorded accurately. If you are unsure whether a certain expense is legitimate, you should speak with your supervisor.

During the course of, or related to, your employment with the company, you may be involved in the creation, development or invention of intellectual property, which includes but is not limited to, ideas, concepts, methods, processes, inventions, confidential information and trade secrets, works of authorship, trademarks, service marks and designs. All such intellectual property and the rights therein, such as copyrights and patents, will be owned by the company. You are responsible for cooperating with the company and providing all necessary assistance to ensure that all such intellectual property and related rights become the exclusive property of the company, including by providing the company with such assignments, waivers and other documents as may be requested.

Our information and records are valuable corporate assets and must be managed with due care. Additionally we must comply with legal and regulatory requirements that relate to document and record retention and disposition. To preserve these assets and comply with legal and regulatory requirements, you are required to comply with any legal hold notifications you may receive as well as any document retention policies applicable to your business unit.

The company's assets also include all memos, notes, lists, records and other documents (and copies of each of these) that you make or compile relating to the company's business. All of these are to be delivered to the company promptly after your employment ceases or at any time upon the company's request.

POLICY REGARDING E-MAIL, THE INTERNET, TELEPHONES AND OTHER FORMS OF COMMUNICATION

Use the company's various forms of communication properly and appropriately.

We provide our employees with access to e-mail, the internet, telephones and other forms of communication for business purposes. While we appreciate the need for limited and occasional use of these tools for personal purposes, this use should not be excessive or cause detriment to the company. You must at all times use our e-mail, Internet, telephones and other forms of communication appropriately and professionally. All business matters must be conducted by employees on the company's email system or through other systems provided by the company. Employees should not email confidential information to their personal email accounts or maintain a copy of any confidential information on their personal computers or other non-work electronic devices (unless the company has installed protective software on such devices). Employees have an obligation to take all reasonable steps to safeguard hard copies of confidential information that are removed from the office for legitimate business purposes (e.g. to be worked with at home or at external meetings). Internet use must be conducted by employees in a professional manner. For example, accessing internet sites containing obscene or offensive material, or sending e-mails that are derogatory or harassing to another person or group of people or chain, is inappropriate. In addition, employees must be vigilant to ensure that the company's network security is maintained through the appropriate use of passwords. When using company-provided technologies such as computers, cell phones and voicemail, you should not expect that the information you send or receive is private. Your activity may be monitored to ensure these resources are used appropriately.

RESPONDING TO MEDIA, PUBLIC AND OTHER INQUIRIES

Do not speak on behalf of the company unless authorized to do so.

Because at least one of WETT's parent companies is a public company, it is important to ensure our communications to the investing public are: (a) timely, factual and accurate; and (b) consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements.

WETT's parent companies employ professionals who are trained and qualified as spokespersons to release information to the public and legal counsel who are authorized to communicate with regulators and stock exchanges. You may be contacted by a member of the media, a shareholder, a financial analyst, a governmental authority or any other third party for information about the company and its business, and a response can have far-reaching implications, including effects on our ability to compete. When we provide information on the company's operational strategies, financial results or other material information, we must ensure both that the information is accurate and that it is an appropriate time to "go public" with that information. If you receive a request from outside the company to speak on the company's behalf and you are not authorized to do so, refer the request to your supervisor, who may forward the request to the CEO or Board of Managers, who may seek the guidance of individuals at the appropriate parent company employed in investor relations or communications.

You must also understand that comments, posts or discussions regarding the company, its customers, clients and investees and information pertaining to any security or investment strategy made through social networks, chat rooms, wikis, virtual worlds and blogs (collectively, "social media") may be

considered advertising under applicable regulations. Accordingly, you are strictly prohibited from commenting, posting or discussing the company, its customers, clients and investees and information pertaining to any security or investment strategy on any social media without prior approval of the CEO or his or her designees.

CONFLICTS OF INTEREST, FIDUCIARY DUTIES AND PERSONAL BEHAVIOR

Avoid situations in which your personal interests conflict, may conflict or may appear to conflict with the interests of the company.

We expect that you will act honestly and ethically and in the best interests of the company by avoiding actual and perceived conflicts of interest in your personal and professional relationships. While we respect your right to manage your personal affairs and investments and we do not wish to intrude on your personal life, you should place the company's interest in any business transaction ahead of any personal interest.

Conflicts of interest are generally prohibited as a matter of company policy and you must obtain a waiver of the Code for any conflict of interest (see "Compliance with the Code – Waivers")

A "conflict of interest" occurs when a person's private interest interferes, or even appears to interfere, in any way with the interests of the company as a whole. You may have a conflict of interest if you are involved in any activity that prevents you from performing your duties to the company properly, or that may create a situation that would affect your judgment or ability to act in the best interests of the company. For example, no employee should have a significant interest in a business, whether directly, through a family member or other relative or through an associate that supplies goods or services to, or secures goods or services from, the company, without receiving approval in accordance with the Code. An associate is defined as a (i) a corporation you own or control shares in, directly or indirectly, when the shares represent more than 10% of the voting rights; (ii) your business partner who is acting on behalf of your partnership; or (iii) a trust or estate you have a beneficial interest in, or for which you serve as trustee or in a similar capacity.

To assist your determination of what constitutes a "conflict of interest" it is important to note that the company believes that employees who engage third parties who routinely conduct business with the company for the employee's personal purposes can create real or, at the very least, apparent conflicts of interest. Employees must not, without the prior written consent of the CEO (or, in the case of the CEO, without the prior written consent of the Managers), engage, retain, hire or otherwise solicit, either orally or in writing, any vendor, contractor or other third party whom they know routinely supplies goods to or renders services for the company to supply goods to or render services for the employee's personal purposes if the value of the goods or services to be provided would exceed, individually or in the aggregate, \$1,000 in any twelve month period; provided that such approval is not required for transactions with third parties that are generally available to all employees of the company by virtue of their relationship with the company (for example, transacting with company preferred vendors or taking advantage of the discounts available to employees of the company that are posted on the company's intranet).

Conflicts of interest can exist in many situations. The above guidance is intended to be illustrative only and does not represent the only activities that could constitute a conflict of interest. The best way to judge

whether you have a conflict of interest is to ask yourself if a well-informed person would reasonably conclude that your interest in a matter could in any way influence your decision or performance in carrying out a duty on behalf of the company.

To avoid conflicts of interest, you should identify potential conflicts when they arise and contact the company's legal counsel or the CEO if you are unsure whether a relationship or transaction poses a conflict or appears to pose a conflict. The CEO should consult with the Managers.

Always observe your fiduciary duties to asset management clients.

Managers and employees must always observe their fiduciary duties when dealing with asset management clients or in performing any related activities. In this regard, managers and employees must avoid engaging in any activity that could result in an actual, potential or perceived conflict of interest, and avoid any action that may be perceived as a breach of trust. In particular, care and advice must be sought from senior management in respect of the allocation of investment opportunities.

Exhibit personal behavior, both inside and outside of work, that is consistent with and reinforces a positive public image of the company.

Your personal behavior should be consistent with and reinforce a positive public image of the company. It is essential that you consider how all of your actions, both inside and outside the company, might appear and that you use good judgment in all your personal and business dealings outside your role with the company.

You should refrain from activities at work and outside of work that could hurt the company's reputation and that could undermine the relationship of trust between you and the company. You should refrain from identifying a relationship with the company which in any way disparages the company, its employees or any of its competitors, customers, clients and investees or their products or services.

Employees who have acted in a manner that is unbecoming, that could adversely affect the company's reputation and that compromises the relationship of trust between the company and the employee will be subject to disciplinary action up to and including termination.

The company encourages directors and employees to be active participants in their community. While pursuing personal, political, not-for-profit activities or other like activities, be mindful that your participation in any outside interest must not prevent you from adequately discharging your duties to WETT. In addition, ensure that when you are involved in these activities you are not seen to be speaking or acting on behalf of the company without express authority.

BOARD SEATS WITH OTHER ENTITIES

Obtain permission before pursuing business activities outside the scope of your role with the company.

"Other Business Activities," otherwise known as "OBAs" include any business activities outside the scope of one's role with the company, including any activity as an employee, independent contractor, sole proprietor, officer, director, or partner of another business organization, regardless of whether compensation is involved.

Before accepting OBAs, managers and employees must receive written approval from the company's legal counsel or CEO and managers must advise the Managers in advance of accepting an invitation to serve on the board of another public entity.

Managers and employees are permitted, however, to serve on boards of charities or non-profit organizations or in private family businesses that have no relation to the company and its businesses. Prior approval is not required for these types of situations. If you hold a position with a charity or non-profit organization and if you speak publicly for the entity, you should ensure that you are seen as speaking on behalf of the entity or as an individual, and not on behalf of the company.

CORPORATE OPPORTUNITIES

Do not take personal opportunities that are discovered through the use of property or information of the company or through your role with the company.

You are prohibited from taking for yourself opportunities that you discover through the use of the company's property, information or position; from using company property, information or position for personal gain; and from competing with the company. You owe a duty to the company to advance its legitimate interests when the opportunity arises.

CONFIDENTIAL INFORMATION

Protect the confidentiality of "non-public information" concerning the company.

Information is considered to be public if it has been disclosed in a public securities law filing, press release, interim or annual report, supplemental information or on the publicly accessible areas of the company's website. "Non-public information" is information that is not generally available to the investing public through a press release, disclosure to shareholders or widely reported media coverage. The circulation of rumors, or "talk on the street," even if accurate, is not considered public disclosure. The most common example of material "non-public information" is information about earnings, financial performance or a prospective transaction that has not yet been publicly disclosed.

Except where it is authorized or legally required, you must use every precaution to keep "non-public information" confidential. It is important to use discretion when discussing company business in public places such as elevators, restaurants, and modes of public transportation, or when using your phone or email outside of the office. You should also be careful not to leave confidential information in unattended conference rooms or in public places where others can access it. Employees should not email confidential information to their personal email accounts or maintain a copy of any confidential information on their personal computers or other non-work electronic devices (unless the company has installed protective software on such devices). Employees have an obligation to take all reasonable steps to safeguard hard copies of confidential information that are removed from the office for legitimate business purposes (e.g. to be worked with at home or at external meetings).

The obligation to keep certain information confidential applies both during appointment or employment with the company, and after termination of appointment or employment, including upon retirement.

Protect the confidentiality of "non-public information" about customers, clients, investees and others.

We must protect confidential information in our possession - both information about us and information about other companies and our clients from disclosure. Confidential information includes, but is not limited to, all confidential memos, notes, lists, records and other documents in your possession, in hard and soft copy. All of these are to be delivered to the company promptly after your employment ceases or at any time upon the company's request, and your obligation to protect this information continues after you leave the company. You must protect hard and soft copies of confidential information that are removed from the office (e.g. to be worked with at home or at external meetings).

It is important to use discretion when discussing company business. This includes not discussing company business internally, except with those individuals at the company that have a "need to know" the information. Additionally, be careful not to discuss company business in public places such as elevators, restaurants, and public transportation, or when using your phone or email outside of the office. You should also be careful not to leave confidential information in unattended conference rooms or in public places where others can access it. If you become aware of confidential information about the company or another entity that you know or suspect has been inadvertently disclosed, seek guidance from legal counsel before using or acting upon this information.

Personal data held by the company must be used in compliance with data protection laws.

Personal data means any data which relates to a living individual who can be identified from that data or from that data and other information which is in the possession of, or is likely to come into the possession of, the company (or its representatives or service providers). In addition to factual information, it includes any expression of opinion about an individual and any indication of the intentions of the company or any other person in respect of an individual.

The company collects personal data regarding individuals both inside and outside the organization. This is necessary to effectively and efficiently administer and manage the operation of our business. Personal data includes, among other things, sensitive personal, medical and financial information. We store and process personal data in a number of different ways in order to meet our legal, regulatory or other obligations as an organization. Personal data will only be held by the company for as long as it is necessary to satisfy a legitimate business purpose or to satisfy a legal or regulatory obligation to retain such personal data.

You must take all reasonable steps to ensure that personal data is accessed only by those individuals at the company that have a need to know this information to carry out their duties. In addition, if it is necessary to the conduct of business to disclose personal data to a third party (e.g., so that a third party may provide services to the company or acquire an asset or business of the company) then you must ensure that the third party is subject to a confidentiality obligation. In all other cases, you may only or disclose personal data pursuant to a legal or regulatory requirement.

In the ordinary course, the company transfers personal data between jurisdictions in which the company operates, including outside the European Economic Area. If you transfer personal data outside the EEA then you must ensure this personal data is protected in a manner that is consistent with how personal data is protected by the company within the EEA, and in any event in compliance with all applicable data protection laws.

The documents of the company must be preserved.

It is critical that you help preserve our business records, follow the guidelines set forth in any document retention policies and comply with related legal and regulatory requirements. If you are notified that your documents are relevant to an anticipated or pending litigation, investigation or audit, you must follow the guidance set forth from legal counsel regarding retention of documents.

ACCURACY OF BOOKS AND RECORDS

Ensure that the books and records of the company are complete and accurate.

The books and records of the company must reflect in reasonable detail all its transactions in a timely and accurate manner in order to permit the preparation of accurate financial statements. Employees responsible for the preparation of financial statements must record the assets and liabilities of the company as necessary to maintain accountability for them.

Employees must support all transactions by accurately documenting them in reasonable detail and recording them properly. Employees responsible for the preparation of financial statements must compare the existing assets at reasonable intervals and take appropriate action with respect to any differences.

Employees must never conceal information from any auditors or the Managers. In addition, it is unlawful for any person to fraudulently influence, coerce, manipulate or mislead any independent public or certified accountant who is auditing our financial statements.

Ensure that all business transactions are properly authorized.

The company's contracts and agreements govern our business relationships. Because the laws governing contracts and agreements are numerous and complicated, we have put in place policies and procedures to ensure that any contract entered into by and on behalf of the company has the appropriate level of approval. As a result, employees who enter into contracts or agreements on behalf of the company, must have proper authorization, including legal review where required by policy or practice, prior to the execution of any contract or agreement.

ACCOUNTING, AUDITING OR DISCLOSURE CONCERNS

Ensure that the company provides full, true, and plain public disclosure.

We are required to provide timely, factual and accurate disclosure in reports and documents that we file with, or submit to, securities regulators and stock exchanges, as well as in other public communications made by the company. All employees who are responsible for the preparation of the company's public disclosures, or who provide information as part of the process, have a responsibility to ensure that disclosures and information are made honestly, accurately and in compliance with the company's disclosure policies, controls and procedures.

We all have a responsibility to submit good faith questions and concerns regarding accounting, auditing or disclosure matters. Complaints and concerns related to such matters include, among others, actions involving: (a) fraud or deliberate errors in the preparation, maintenance, evaluation, review or audit of any financial statement or financial record; (b) deficiencies in, or noncompliance with, internal accounting

controls; (c) misrepresentation or false statements in any public disclosure document, such as annual and quarterly reports, prospectuses, information/proxy circulars and press releases, including statements to or by an employee regarding a matter contained in the financial records, financial reports or audit reports; or (d) deviations from full and fair reporting of the company's financial condition. Concerns about these matters, including any claim of violations, should be reported in accordance with the section of the Code entitled "Reports and Complaints."

2) POSITIVE WORK ENVIRONMENT

DISCRIMINATION AND HARASSMENT-FREE ENVIRONMENT

Be committed to creating a tolerant work environment free from discrimination, violence and harassment.

All managers and employees must ensure that the company is a safe and respectful environment, free of discrimination and harassment, where high value is placed on equity, fairness and dignity. The company has zero tolerance for workplace discrimination and harassment, and all managers and employees must be committed to preventing an inhospitable work environment.

Discrimination is unequal or different treatment of an individual or group based on prescribed characteristics, including the denial of opportunity, or harassment. It does not matter whether the discrimination is intentional; it is the effect of the behavior that matters. Discrimination on the basis of age, color, race, religion, gender, marital status, ancestry, sexual orientation, national origin, disability, veteran status or any other characteristic protected by law is prohibited.

Harassment means a course of offensive verbal or physical conduct that singles out a person to the detriment or objection of that person and includes sexual harassment. Harassment covers a wide range of conduct, from direct requests of a sexual nature to insults, to disparaging remarks, to offensive jokes or slurs, to bullying. Harassment may occur in a variety of ways and may, in some circumstances, be unintentional. Regardless of intent, all harassment negatively affects individual work performance and our workplace as a whole and is not tolerated.

Violence in the workplace generally means the exercise of physical force by a person against a worker, in a workplace, that causes or could cause harm, physical injury or illness to the worker. It includes an attempt to exercise physical force against a worker in a workplace that could cause harm, physical injury or illness to the worker, and a statement or behavior that a worker could reasonably interpret as a threat to exercise physical force against the worker, in a workplace, that could cause harm, physical injury or illness.

No one may harass an employee, customer, vendor, supplier, visitor or any other person on the company's premises or while doing its business regardless of location. Further, the company will not tolerate retaliation against anyone who makes a bona fide complaint of discrimination or harassment or who assists or cooperates in the investigation of a complaint.

If you experience or become aware of discrimination, violence or harassment, you have a duty to report it. A manager or employee should report discrimination or harassment to their supervisor or make a report in accordance with the "Reports and Complaints" section of the Code.

Complaints of discrimination or harassment will be taken seriously and will be investigated. Any employee found to be harassing or discriminating against another individual, or any employee who knowingly condones the discrimination or harassment of another individual, will be subject to disciplinary action up to and including termination. The company reserves the right to discipline employees who knowingly make a false accusation about an innocent party.

SAFE WORKING CONDITIONS

Be committed to ensuring the health and safety of fellow managers and employees.

We all have the right to work in an environment that is safe and healthy. In this regard, employees must:

- (a) comply strictly with the letter and spirit of applicable occupational, health and safety laws and the public policies they represent, as well as any company policies that apply to their particular role;
- (b) follow work instructions or procedures on health and safety laws;
- (c) not engage in illegal or dangerous behaviors; and
- (d) not possess or use weapons or firearms or any type of combustible materials in the company's facilities or at the company-sponsored functions unless they are authorized by the company or applicable law to do so.

The company has zero tolerance for acts of violence, threats of violence and acts of intimidation and hostility towards another person or group of persons. If you or someone you know is in immediate danger of serious bodily harm, first call local law enforcement authorities and then promptly report to their supervisor or in accordance with the "Reports and Complaints" section of the Code, any accident, injury or unsafe equipment, practices or conditions, violent behavior or weapons possession.

3) LEGAL AND REGULATORY COMPLIANCE

COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES

Know and comply with all laws, rules, regulations and policies applicable to your position.

Many of the company's activities are governed by laws, rules, regulations and policies that are subject to change. If you have questions about the applicability or interpretation of certain laws, rules, regulations or policies relevant to your duties at WETT you should consult with the company's legal counsel. In the event a local law, custom or practice conflicts with the Code you must adhere to whichever is most stringent. If you know of any of our practices that may be illegal, you have a duty to report it. Ignorance of the law is not, in general, a defense to breaking the law. We expect you to make every reasonable effort to become familiar with the laws, rules, regulations and policies affecting your activities and to comply with them. If you have any doubts as to the applicability or interpretation of any of the above, you should obtain advice from the company's legal counsel..

We will endeavor to make information concerning applicable laws, rules and regulations available to you. If there is any real or apparent conflict between the Code (and other company policies) and any applicable laws, rules or regulations, you should comply with the law. If you have any doubts as to the applicability of any law, you should obtain advice from the company's legal counsel.

The company's activities are further expressly subject to the Code of Conduct of Wind Energy Transmission Texas, LLC as filed with the Public Utility Commission of Texas (the "Code of Conduct"), along with other regulatory filings the company may make from time to time. Managers and employees should become familiar with the Code of Conduct, comply with the Code of Conduct and ensure that those individuals reporting to them are also aware of and comply with the Code of Conduct. The Code of Conduct is attached hereto as Exhibit "A" and incorporated as if fully set forth herein.

Respect the Intellectual Property of Others.

Intellectual property laws protect many materials you use in the course of your duties. A few examples are computer software, books, audio or DVDs, trade journals and magazines. Presentation slides, training materials, management models and problem-solving frameworks produced by outside consultants may also constitute intellectual property. It is illegal to reproduce, distribute or alter intellectual property without the express permission of its owner. Employees should obtain permission to use a third party's trademarks, logos or company names in any materials produced for the company.

Employees must comply with intellectual property laws on software installed on their company computer and on network storage areas they control. Employees may not copy, install or otherwise use software in a manner that violates the license agreement for that software or download any materials on their company-provided computers and devices that may infringe on the intellectual property rights of others.

FAIR DEALING

Deal fairly with the company's stakeholders.

Managers and employees must deal fairly with the company's security holders, customers, clients, investees, suppliers, competitors and employees, and managers and employees must observe their fiduciary duties with asset management clients and related activities. Managers and employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

4) ANTI-MONEY LAUNDERING

ZERO TOLERANCE APPROACH TO MONEY LAUNDERING

We must prevent the use of our operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities.

The company is strongly committed to preventing the use of its operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities. Accordingly, the company will take such actions as it deems appropriate from time to time in order to comply with applicable anti-money laundering laws, such as the *Bank Secrecy Act* (U.S.), the *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act*

(U.S.), the regulations administered by U.S. Department of Treasury's Office of Foreign Asset Control, the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and the *Proceeds of Crime Act* (U.K.).

Jurisdictions may publish lists of individuals, entities and organizations that the company is prohibited from accepting funds from or distributing funds to under applicable anti-money laundering laws. Employees are expected to use reasonable care to verify that counterparties are not owned or controlled by, or acting on behalf of, sanctioned governments, groups, individuals or others. This includes requiring counterparties to make anti-money laundering representations in applicable transactional and other documents with the company. Legal counsel can provide anti-money laundering provisions to be inserted into such documents.

5) ANTI-BRIBERY AND CORRUPTION POLICY

ZERO TOLERANCE APPROACH TO BRIBERY

Do not give or receive bribes, including "facilitation payments."

We value our reputation for conducting business with honesty and integrity. It is vital for us to maintain this reputation as it generates confidence in our business by our customers, clients, investees and others – which ultimately means it is good for business.

We do not pay bribes in furtherance of our business, either directly or indirectly, and you are not permitted to pay bribes on our behalf or authorize others to pay bribes on our behalf. We have a zero tolerance approach towards bribery. This commitment comes from the highest levels of management and you must meet this standard.

A bribe is anything of value that is offered, promised, given or received to influence a decision or to gain an improper or unfair advantage. Bribery may take the form of cash, the exchange of gifts, the granting of loans or the provision of services to those being bribed.

Facilitation payments are also a form of bribe and are, therefore, not permitted. Facilitation payments are small payments made to secure or speed up routine actions or otherwise induce public officials or other third parties to perform routine functions they are otherwise obligated to perform, such as issuing permits, approving immigration documents or releasing goods held in customs. This does not include legally required administrative fees or fees to fast-track services.

DEALING WITH OFFICIALS

Take into account the increased sensitivity and scrutiny of interactions with public officials when applying this policy.

There is increased sensitivity and scrutiny of dealings with public officials because this has traditionally been an area where bribery activity is more likely to occur. Be cognizant of these risks in your dealings and interactions with public officials and consider how your actions may be viewed. For example, many jurisdictions have laws restricting gifts (e.g., meals, entertainment, transportation, lodging or other things

of value) made to public officials and any gift, no matter how innocent, may be viewed as an attempt to influence the official.

A “public official” is any person who is employed by or is acting in an official capacity for a government, a department, agency or instrumentality of a government, or a public international organization. This includes elected or appointed persons who hold legislative, administrative or judicial positions such as politicians, bureaucrats and judges. It also includes persons who perform public functions such as professionals working for public health agencies, water authorities, planning officials and agents of public international organizations such as the UN or World Bank. A “public official” may also include employees of government-owned or controlled businesses, including sovereign wealth funds. For example, if a government has an interest in a bank and exercises control over the activities of that bank, then the banking officials are likely to be considered “public officials.”

You should consider your rights and obligations when providing information to governmental authorities.

Either during or following your employment at WETT you may be contacted by governmental authorities who are seeking confidential information from you which you obtained through your association with WETT. Whether you are able to respond to these questions or not, we strongly recommend that, for your own protection, you do not speak with authorities without first seeking legal advice on your rights and obligations. In this situation, you may contact the company’s legal counsel who can help you retain counsel that can assist you.

Notwithstanding the foregoing, nothing in the Code prohibits or restricts you in any way from providing information to a government authority pursuant to applicable whistleblowing regulations.

You have internal reporting obligations in the event you are convicted of a felony or misdemeanor.

We are only as good as our people, and therefore our reputation depends on the reputation of the individuals who serve the company as a director, officer or employee. Our screening process is rigorous and includes background checks so that we have the best information possible about our prospective directors, officers and employees. Once at WETT, we expect you to continue to adhere to these principles of openness, honesty and transparency. If at any time while you are associated with the company you are convicted of a felony or misdemeanor or are involved in any conduct that you think may be relevant to your reputation, you have an obligation to report this information to legal counsel or your supervisor so that it may be appropriately documented internally.

AGENTS, CONTRACTORS AND SUPPLIERS

Joint venture partners, agents, contractors and suppliers are not permitted to pay bribes on our behalf.

The company may be prosecuted for failing to prevent bribery by a person associated with it. This includes any person or entity that performs services for or on behalf of the company. Employees should avoid doing business with partners, agents and contractors who do not have a zero tolerance approach to bribery.

This means due diligence should be undertaken on contractors, partners and agents to establish their anti-bribery credentials, where warranted by the assessed level of risk. This could include informing these persons (and associated companies) of the company's anti-bribery policy, meeting with them to better assess their character, and making commercially reasonable inquiries into their reputation and past conduct. Anti-bribery language should be included in contractor, partner or agency agreements, where appropriate, in consultation with legal counsel.

GIFTS AND ENTERTAINMENT

The giving or receiving of gifts and entertainment should be proportionate and reasonable for the circumstances.

Gifts (e.g. merchandise) given to or received from persons who have a business relationship with the company are generally acceptable, if the gift is reasonable in value, appropriate to the business relationship, and does not create an appearance of impropriety. No cash payments should be given or received. In addition, gifts should not be given to or received from public officials.

Entertainment (e.g. meals, tickets to sporting events or theatre, round of golf) given to or received from persons who have a business relationship with the company are generally acceptable, if the entertainment is reasonable in value, appropriate to the business relationship, does not create an appearance of impropriety and if a representative from the sponsoring organization (the party paying for the entertainment) is present at the event.

Gifts and entertainment (including meals) that are repetitive, no matter how small, may be perceived to be an attempt to create an obligation to the giver and should be avoided. Employees should not pay for gifts and entertainment (including meals) personally to avoid having to report or seek approval for it.

Employees should not give or receive "big-ticket" items, such as travel, conference fees, costs for road shows, or event sponsorships, without prior written authorization from counsel or person designated to provide such authorization.

Employees who do not comply with the requirements set out in the Code may be required to reimburse the company for the value of any gifts or benefits they receive on behalf of the company. In addition, violations of the company's policies or legal and regulatory requirements in this regard could result in disciplinary action up to and including termination for cause.

Individual business units of the company may develop and implement specific guidelines and procedures in relation to gifts and entertainment in a manner that is proportionate, consistent and appropriate to the particular circumstances of the individual business unit. All such guidelines and procedures must be consistent with the Code and a copy should be provided to the company's counsel.

POLITICAL DONATIONS AND LOBBYING

Do not offer contributions to political parties that might influence, or be perceived as influencing, a business decision.

To ensure that we do not breach the law regarding political donations in any country, all political donations, no matter how small or insignificant, made on behalf of the company (directly or indirectly) must be approved in advance by the person(s) designated to approve such donations. Political donations should not be made on behalf of the company in countries in which we do not have a presence.

Political donations made by individuals on their own behalf should comply with local laws and regulations.

In the U.S., various federal, state, and municipal laws and regulations impose specific restrictions and rules with respect to political contributions, both those made on behalf of the company or made by individuals on their own behalf, which can carry significant penalties for the company for violations.

Do not engage in any lobbying activities on behalf of the company without specific authorization.

The company encourages its employees to take an active role in public service. However, any participation in this regard is to be undertaken as an individual and not as a representative of the company.

Lobbying activities generally include attempts to influence the passage or defeat of legislation and it may trigger registration and reporting requirements. In many jurisdictions, the definition of lobbying activity is extended to cover efforts to induce rule-making by executive branch agencies or other official actions of agencies, including the decision to enter into a contract or other arrangement.

You should not engage in lobbying activities on behalf of the company without the prior written approval of the company's legal counsel or person(s) designated to approve such activities.

CHARITABLE DONATIONS

Do not solicit or offer donations to suppliers, vendors or public officials in a manner which communicates that compliance is a prerequisite for future business.

We encourage our managers and employees to contribute personal time and resources to charities and non-profit organizations. However, unless the solicitation is supported by the company, you are prohibited from using the company name or company stationery for solicitation of donations.

All requests for corporate gifts to charities and other not-for-profit organizations should be approved in advance by the company's legal counsel or person(s) designated to approve such donations. Charitable donations made by individuals on their own behalf should comply with local laws and regulations.

If you are requested by a public official to make a personal donation to a particular charity, please consult with legal counsel or person(s) designated to approve such donations before agreeing to or making the donation.

RECORD-KEEPING

Doc# 67A2659

All transactions made by the company should be recorded completely, accurately and with sufficient detail so that the purpose and amount of the transaction is clear.

In addition to prohibiting bribery, some anti-bribery legislation, such as the Foreign Corrupt Practices Act, require proper record-keeping and the establishment and maintenance of internal controls. The purpose of these provisions is to prevent publicly-traded companies from concealing bribes and to discourage fraudulent accounting practices.

All transactions must be recorded completely, accurately and with sufficient detail so that the purpose and amount of any such payment is clear. No undisclosed or unrecorded funds or assets of the company should be established for any purpose. False, misleading, or artificial entries should never be made in the books and records of the company for any reason.

6) COMPLIANCE WITH THE CODE

STATEMENT OF COMPLIANCE

Upon commencement of employment, each employee of the company will be trained on and provided with a copy of the Code (or with electronic access to the Code via the company's intranet) and will be required to sign an acknowledgement (Appendix A). Each Manager and employee of the company will also be required to certify a statement of compliance with the Code on an annual basis (Appendix B). This statement of compliance is considered to also apply to the PTC, the company's disclosure policy and other policies referenced in the Code. **Annual execution of a Statement of Compliance with the Code shall be a condition of your continued employment with the company, as applicable.**

The Code, the policies referenced herein and your business unit's related policies are intended to serve as a guide for your own actions and decisions and for those of your co-workers.

REPORTS AND COMPLAINTS

You are required to act proactively by asking questions, seeking guidance and reporting any suspected violations with respect to compliance with the Code, other policies and procedures of the company, or any applicable government law, rule or regulation. Internal reporting is critical to the company's success, and it is both expected and valued.

Unless specific sections of the Code indicate otherwise, if you believe that a violation of the Code or any law, rule or regulation has been or is likely to be committed by you or someone else who is a representative of the company, you have an obligation to promptly report the relevant information. Employees should report this information to their supervisor, since their supervisor will generally be in the best position to resolve the issue. However, if you feel uncomfortable approaching your supervisor with your concern, or if you have any specific or general questions, you may contact the company's legal counsel or its CEO, using the information below entitled "Contact Information." Legal counsel and the CEO should promptly report violations to the Managers.

If you are not comfortable with any of the above options, you can also call the company's reporting line using the information below entitled "Contact Information."

Complaints made to the reporting line (the “Reporting Line”) will be forwarded to the CEO and to the company's legal counsel. The Reporting Line allows anyone to call anonymously to report suspected unethical, illegal or unsafe behavior. The Reporting Line is available 24 hours a day, 7 days a week.

The most important thing to remember when dealing with any matter that may be included under the terms and provisions of the Code is that: If you have any doubt you should ask for assistance.

TREATMENT OF REPORTS AND COMPLAINTS

Confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to law. We would prefer you identify yourself to facilitate our investigation of any report, however if you do not feel comfortable doing so you can make an anonymous report.

When making a report, please include specific details, including back-up documentation where feasible, in order to permit adequate investigation of the concern or conduct reported. Vague, non-specific or unsupported allegations are inherently more difficult to pursue.

The party receiving the complaint must make a record of its receipt, document how the situation was dealt with and file a report either with the CEO or the Managers, or with external legal counsel. The company will retain all such reports, and will also maintain a separate log that tracks the receipt, investigation and resolution of reported complaints specifically related to accounting controls, auditing and disclosure matters. Based on this log, the company will periodically compile a comprehensive summary of all of these types of complaints and the corrective actions taken, and will bring the summary to the attention of the Managers, since the Managers are ultimately responsible for the company's compliance with the accounting, auditing and disclosure-related aspects of the Code.

No retribution or retaliation will be taken against any person who has filed a report based on the reasonable good faith belief that any employee of the company has engaged, or is about to engage, in criminal conduct or conduct in violation of the Code, other policies and procedures of the company, or any applicable government law, rule or regulation. Your report will be accepted as good faith compliance with the Code, but does not necessarily absolve you (if you are involved) or anyone else of the breach or suspected breach of the Code.

The company reserves the right to discipline you if you make an accusation without a good faith, reasonable belief in the truth and accuracy of the information or if you knowingly provide or make false information or accusations. “Reasonable belief” does not mean that the information that you provide has to be correct, but it does mean that you must believe that the information is truthful and demonstrates a possible violation.

If an employee believes that they have been unfairly or unlawfully retaliated against, they may file a complaint with their supervisor, the CEO, or the company's legal counsel.

DISCIPLINARY ACTION FOR CODE VIOLATIONS

We will impose discipline for each Code violation that fits the nature and particular facts of the violation. If you fail to comply with laws or regulations governing the company's businesses, the Code or any other company policy or requirement, you may be disciplined up to and including immediate termination, and if warranted, legal proceedings may be brought against you.

WAIVERS

A waiver of the Code will be granted only in very exceptional circumstances. Exceptions for employees (other than the CEO) must be approved by the CEO and exceptions for the CEO must be approved by the Managers. The CEO shall promptly disclose to the Managers any waiver of the Code that has been granted to an employee. Any waivers of the Code will be promptly disclosed to shareholders to the extent required by law, regulation or stock exchange requirement.

7) LEGAL NOTICE

The Code serves as a reference to you. The company reserves the right to modify, suspend or revoke the Code and any and all policies, procedures, and programs in whole or in part, at any time. The company also reserves the right to interpret and amend the Code and these policies in its sole discretion as it deems appropriate. Any amendments to the Code will be disclosed and reported as required by applicable law.

Neither the Code, any of the policies referred to herein nor any statements made by any employee of the company, whether oral or written, confer any rights, privileges or benefits on any employee, create an entitlement to continued employment at the company, establish conditions of employment for the benefit of the employee, or create an express or implied employment contract of any kind between employees and the company. In addition, all employees should understand that the Code does not modify their employment relationship, whether at will or governed by a written contract.

The Code is posted on our website and internal shared drive. The version of the Code on our website and the internal shared drive may be more current and up-to-date and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.

8) CONTACT INFORMATION

Wind Energy Transmission Texas, LLC

www.windenergyoftexas.com

Reporting Line

(512) 279-7381

Contacts

Legal Counsel

Dennis W. Donley, Jr.
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CEO

L. Wayne Morton
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Telephone: 512.279.7393

Exhibit A

Wind Energy Transmission Texas, LLC Code of Conduct

- (a) **Purpose.** The provisions of this section establish safeguards to govern the interaction between Wind Energy Transmission Texas, LLC (“WETT”) and its affiliates to avoid potential market-power abuses and cross-subsidization between regulated and unregulated activities.
- (b) **No circumvention of the code of conduct.** WETT and its competitive affiliates shall not circumvent the provisions or the intent of PURA §39.157 or any rules implementing that section by using any affiliate to provide information, services, products, or subsidies between a competitive affiliate and WETT. Nothing in this code is intended to affect or modify the obligation or duties relating to any rules or standards of conduct that may apply to WETT or its affiliates under orders or regulations of the Federal Energy Regulatory Commission or the Securities and Exchange Commission.
- (c) **Definitions.** The following words and terms when used in this section shall have the following meaning unless the context clearly indicates otherwise:
- (1) **Affiliate** — means:
- (A) a person who directly or indirectly owns or holds at least 5.0% of the voting securities of a public utility;
 - (B) a person in a chain of successive ownership of at least 5.0% of the voting securities of a public utility;
 - (C) a corporation that has at least 5.0% of its voting securities owned or controlled, directly or indirectly, by a public utility;
 - (D) a corporation that has at least 5.0% of its voting securities owned or controlled, directly or indirectly, by:
 - (i) a person who directly or indirectly owns or controls at least 5.0% of the voting securities of a public utility; or
 - (ii) a person in a chain of successive ownership of at least 5.0% of the voting securities of a public utility;
 - (E) a person who is an officer or director of a public utility or of a corporation in a chain of successive ownership of at least 5.0% of the voting securities of a public utility; or
 - (F) a person determined to be an affiliate under Public Utility Regulatory Act §11.006.
- (2) **Arm's length transaction** — The standard of conduct under which unrelated parties, each acting in its own best interest, would carry out a particular transaction. Applied to related parties, a transaction is at arm's length if the transaction could have been made on the same terms to a disinterested third party in a bargained transaction.

- (3) **Competitive affiliate** — An affiliate of WETT that provides services or sells products in a competitive energy-related market in the State of Texas, including telecommunications services, to the extent those services are energy-related.
- (4) **Confidential information** — Any information not intended for public disclosure and considered to be confidential or proprietary by persons privy to such information. Confidential information includes but is not limited to information relating to the interconnection of customers to WETT's transmission system, proprietary customer information, trade secrets, competitive information relating to internal manufacturing processes, and information about WETT's transmission system, operations, or plans for expansion.
- (5) **Corporate support services** — Services shared by a utility or a separate affiliate created to perform corporate support services, with its affiliates of joint corporate oversight, governance, support systems, and personnel. Examples of services that may be shared, to the extent the services comply with the requirements prescribed by PURA §39.157(d) and (g) and rules implementing those requirements, include human resources, procurement, information technology, regulatory services, administrative services, real estate services, legal services, accounting, environmental services, research and development unrelated to marketing activity and/or business development for the competitive affiliate regarding its services and products, internal audit, community relations, corporate communications, financial services, financial planning and management support, corporate services, corporate secretary, lobbying, and corporate planning. Examples of services that may not be shared include engineering, purchasing of electric transmission facilities and service, transmission and distribution system operations, and marketing, unless such services are provided by a utility, or a separate affiliate created to perform such services, exclusively to affiliated regulated utilities and only for provision of regulated utility services.
- (6) **Proprietary customer information** — Any information compiled by WETT on a customer in the normal course of providing electric service that makes possible the identification of any individual customer by matching such information with the customer's name, address, account number, type or classification of service, historical electricity usage, expected patterns of use, types of facilities used in providing service, individual contract terms and conditions, price, current charges, billing records, or any other information that the customer has expressly requested not be disclosed. Information that is redacted or organized in such a way as to make it impossible to identify the customer to whom the information relates does not constitute proprietary customer information.
- (7) **Similarly situated** — The standard for determining whether a non-affiliate is entitled to the same benefit WETT offers, or grants upon request, to its competitive affiliate for any product or service. For purposes of this section, all non-affiliates serving or

proposing to serve the same market as WETT's competitive affiliate are similarly situated to WETT's competitive affiliate.

- (8) **Transaction** — Any interaction between WETT and its affiliate in which a service, good, asset, product, property, right, or other item is transferred or received by either WETT or its affiliate.
- (9) **WETT** — Wind Energy Transmission Texas, LLC.

(d) **Separation of WETT from its affiliates.**

- (1) **Separate and independent entities.** WETT shall be a separate, independent entity from any competitive affiliate.
- (2) **Sharing of employees, facilities, or other resources.** Except as otherwise allowed in this subsection or otherwise approved by the commission, WETT shall not share employees, facilities, or other resources with its competitive affiliates that compromise the public interest. Such sharing may be allowed if WETT implements adequate safeguards precluding employees of a competitive affiliate from gaining access to information in a manner that would allow or provide a means to transfer confidential information from WETT to an affiliate, create an opportunity for preferential treatment or unfair competitive advantage, lead to customer confusion, or create significant opportunities for cross-subsidization of affiliates.
- (3) **Sharing of officers and directors, property, equipment, computer systems, information systems, and corporate support services.** WETT and a competitive affiliate may share common officers and directors, property, equipment, computer systems, information systems, and corporate support services, if WETT implements safeguards that the commission determines are adequate to preclude employees of a competitive affiliate from gaining access to information in a manner that would allow or provide a means to transfer confidential information from WETT to an affiliate, create an opportunity for preferential treatment or unfair competitive advantage, lead to customer confusion, or create significant opportunities for cross-subsidization of affiliates.
- (4) **Employee transfers and temporary assignments.** WETT shall not assign, for less than one year, its employees engaged in transmission system operations to a competitive affiliate unless the employee does not have knowledge of confidential information. WETT employees engaged in transmission system operations, including persons employed by a service company affiliated with WETT who are engaged in transmission system operations on a day-to-day basis or have knowledge of transmission system operations and are transferred to a competitive affiliate, shall not remove or otherwise provide or use confidential property or information gained from WETT or affiliated service company in a discriminatory or exclusive fashion, to the benefit of the competitive affiliate or to the detriment of non-affiliated electric suppliers. Movement of an employee engaged in transmission system operations,

including a person employed by a service company affiliated with WETT who is engaged in transmission system operations on a day-to-day basis or has knowledge of transmission system operations from WETT to a competitive affiliate or vice versa, may be accomplished through either the employee's termination of employment with one company and acceptance of employment with the other, or a transfer to another company, as long as the transfer of an employee from WETT to an affiliate results in WETT bearing no ongoing costs associated with that employee. Transferring employees shall sign a statement indicating that they are aware of and understand the restrictions and penalties set forth in this section. WETT also shall post a conspicuous notice of such a transfer on its Internet site or other public electronic bulletin board within 24 hours and for at least 30 consecutive calendar days. The exception to this provision is that employees may be temporarily assigned to an affiliate or non-affiliated utility to assist in restoring power in the event of a major service interruption or assist in resolving emergency situations affecting system reliability consistent with PUC Subst. R. 25.84(h). Within 30 days of such a deviation from the code of conduct, WETT shall report this information to the commission and shall conspicuously post the information on its Internet site or other public electronic bulletin board for 30 consecutive calendar days.

- (5) **Sharing of office space.** WETT's office space shall be physically separate from that of its competitive affiliates, where physical separation is accomplished by having office space in separate buildings or, if within the same building, by a method such as having offices on separate floors or with separate access, unless otherwise approved by the commission.
- (6) **Separate books and records.** WETT and its affiliates shall keep separate books of accounts and records, and the commission may review records relating to a transaction between WETT and an affiliate.
 - (A) In accordance with generally accepted accounting principles or state and federal guidelines, as appropriate, WETT shall record all transactions with its affiliates whether they involve direct or indirect expenses.
 - (B) WETT shall prepare financial statements that are not consolidated with those of its affiliates.
 - (C) WETT and its affiliates shall maintain sufficient records to allow for an audit of the transactions between WETT and its affiliates. At any time, the commission may, at its discretion, require WETT to initiate, at WETT's expense, an audit of its affiliate transactions performed by an independent third party.
- (7) **Limited credit support by WETT.** WETT may share credit, investment, or financing arrangements with its competitive affiliates if it complies with the following provisions:
 - (A) WETT shall implement adequate safeguards precluding employees of a competitive affiliate from gaining access to information in a manner that would allow or provide a means to transfer confidential information from WETT to an affiliate, create an opportunity for preferential treatment or unfair competitive

advantage, lead to customer confusion, or create significant opportunities for cross-subsidization of affiliates.

- (B) WETT shall not allow an affiliate to obtain credit under any arrangement that would include a specific pledge of any assets in the rate base of WETT or a pledge of cash reasonably necessary for WETT operations. This subsection does not affect a utility's obligations under other law or regulations, such as the obligations of a public utility holding company under PUC Substantive Rule §25.271(c)(2) (relating to Foreign Utility Company Ownership by Exempt Holding Companies).

(e) **Transactions between WETT and its affiliates.**

- (1) **Transactions with all affiliates.** WETT shall not subsidize the business activities of any affiliate with revenues from a regulated service. In accordance with PURA and the Commission's rules, WETT and its affiliates shall fully allocate costs for any shared services, including corporate support services, offices, employees, property, equipment, computer systems, information systems, and any other shared assets, services, or products.

- (A) **Sale of products or services by WETT.** Except for corporate support services, any sale of a product or service by WETT shall be governed by a tariff approved by the commission. Products and services shall be made available to any third party entity on the same terms and conditions as WETT makes those products and services available to its affiliates.

- (B) **Purchase of products, services, or assets by WETT from its affiliate.** Products, services, and assets shall be priced at levels that are fair and reasonable to the customers of WETT and that reflect the market value of the product, service, or asset.

- (C) **Transfers of assets.** Assets transferred from WETT to its affiliates shall be priced at levels that are fair and reasonable to the customers of WETT and that reflect the market value of the assets or WETT's fully allocated cost to provide those assets.

- (2) **Transactions with competitive affiliates.** Unless otherwise allowed in this subsection, transactions between WETT and its competitive affiliates shall be at arm's length. WETT shall maintain a contemporaneous written record of all transactions with its competitive affiliates, except those involving corporate support services and those transactions governed by tariffs. Such records, which shall include the date of the transaction, name of affiliate involved, name of an WETT employee knowledgeable about the transaction, and a description of the transaction, shall be maintained by WETT for three years. In addition to the requirements specified in paragraph (1) of this subsection, the following provisions apply to transactions between utilities and their competitive affiliates.

(A) **Provision of corporate support services.** WETT may engage in transactions directly related to the provision of corporate support services with its competitive affiliates. Such provision of corporate support services shall not allow or provide a means for the transfer of confidential information from WETT to the competitive affiliate, create the opportunity for preferential treatment or unfair competitive advantage, lead to customer confusion, or create significant opportunities for cross-subsidization of the competitive affiliate.

(B) **Purchase of products or services by WETT from its competitive affiliate.** Except for corporate support services, WETT may not enter into a transaction to purchase a product or service from a competitive affiliate that has a per unit value of \$75,000 or more, or a total value of \$1 million or more, unless the transaction is formalized in a contract following a fair, competitive bidding process as follows:

(1) **Notice.** WETT shall provide reasonable notice of any request for proposals required pursuant to this section. Such notice shall include:

(A) notice by publication in trade journals or newspapers as appropriate;

(B) notice by mail to persons who previously requested to be notified of the request for proposals; and

(C) conspicuous notice on WETT's Internet site or other public electronic bulletin board.

(2) **Independent evaluator.** WETT shall use an independent evaluator when a competitive affiliate's bid is included among the bids to be evaluated. If an independent evaluator is required, WETT shall maintain a record of communications with the independent evaluator. The independent evaluator shall identify in writing the bids that are most advantageous and warrant negotiation and contract execution, in accordance with the criteria set forth in the request for proposals. WETT retains responsibility for final selection of products or services.

(3) **Competitive bidding procedures.** WETT shall make a request for proposals available to interested persons by conspicuously posting the request on its Internet site or other public electronic bulletin board.

(A) The request for proposals must clearly set forth the eligibility and selection criteria and shall specify the weight to be given to any non-cost selection criteria.

(B) WETT shall strictly enforce the criteria specified in the request for proposals.

(4) **Evaluation of bids.** WETT or independent evaluator, as appropriate, shall evaluate each bid submitted in accordance with the criteria specified in the request for proposals. WETT or independent evaluator may not give preferential treatment or consideration to any bid.

(5) **Rejection of bids.** WETT is not required to accept a bid and may reject any or all bids in accordance with the selection criteria specified in the request for proposals.

If a contract is awarded to an affiliate following the bidding process, WETT will file with the commission a signed copy of the contract, which will include

- (i) the effective date of the agreement and parties to the agreement;
- (ii) the term of the agreement;
- (iii) a narrative describing the products or services provided to WETT, including a list by specific service of all the affiliated companies who provide or receive these services, or a narrative describing the assets being sold by WETT to the competitive affiliate;
- (iv) the obligations of the parties;
- (v) the price for those products, services, or assets governed by the contract; and
- (vi) billing and payment procedures.

(C) **Transfers of assets.** Any transfer from WETT to its competitive affiliates of assets with a per unit value of \$75,000 or more, or a total value of \$1 million or more, must be the result of a fair, competitive bidding process formalized in a contract subject to the provisions of PUC Substantive Rule § 25.273..

(f) **Safeguards relating to provision of products and services.**

(1) **Products and services available on a non-discriminatory basis.** If WETT makes a product or service, other than corporate support services, available to a competitive affiliate, it shall make the same product or service available, contemporaneously and in the same manner, to all similarly situated entities, and it shall apply its tariffs, prices, terms, conditions, and discounts for those products and services in the same manner to all similarly situated entities. WETT shall process all requests for a product or service from competitive affiliates or similarly situated non-affiliated entities on a non-discriminatory basis. If WETT's tariff allows for discretion in its application, WETT shall apply that provision in the same manner to its competitive affiliates and similarly situated non-affiliates, as well as to their respective customers. If WETT's tariff allows no discretion in its application, WETT shall strictly apply the tariff. WETT shall not use customer-specific contracts to circumvent these requirements, nor create a product or service arrangement with its competitive affiliate that is so unique that no competitor could be similarly situated to utilize the product or service.

(2) **Discounts, rebates, fee waivers, or alternative tariff terms and conditions.** If WETT offers its competitive affiliate or grants a request from its competitive affiliate for a discount, rebate, fee waiver, or alternative tariff terms and conditions for any product or service, it must make the same benefit contemporaneously available, on a non-discriminatory basis, to all similarly situated non-affiliates. WETT shall post a conspicuous notice on its Internet site or public electronic bulletin board for at least 30 consecutive calendar days providing the following information: the name of the competitive affiliate involved in the transaction; the rate charged; the normal rate or tariff condition; the period for which the benefit applies; the quantities and the

delivery points involved in the transaction (if any); any conditions or requirements applicable to the benefit; documentation of any cost differential underlying the benefit; and the procedures by which non-affiliates may obtain the same benefit. WETT shall maintain records of such information for a minimum of three years, and shall make such records available for third party review within 72 hours of a written request, or at a time mutually agreeable to WETT and the third party. WETT shall not create any arrangement with its competitive affiliate that is so unique that no competitor could be similarly situated to benefit from the discount, rebate, fee waiver, or alternative tariff terms and conditions.

- (3) **Tying arrangements prohibited.** Unless otherwise allowed by the commission, WETT shall not condition the provision of any product, service, pricing benefit, or alternative terms or conditions upon the purchase of any other good or service from WETT or its competitive affiliate.

(g) **Information safeguards.**

- (1) **Proprietary customer information.** WETT shall provide a customer with the customer's proprietary customer information, upon request by the customer. Unless WETT obtains prior affirmative written consent or other verifiable authorization from the customer as determined by the commission, or unless otherwise permitted under this subsection, it shall not release any proprietary customer information to a competitive affiliate or any other entity, other than the customer, an independent transmission organization as defined by PURA § 39.151, or a provider of corporate support services for the sole purpose of providing corporate support services. WETT shall maintain records that include the date, time, and nature of information released when it releases customer proprietary information to another entity in accordance with this paragraph. WETT shall maintain records of such information for a minimum of three years, and shall make the records available for third party review within 72 hours of a written request, or at a time mutually agreeable to WETT and the third party. When the third party requesting review of the records is not the customer, commission, or Office of Public Utility Counsel, the records may be redacted in such a way as to protect the customer's identity. If proprietary customer information is released to an independent organization or a provider of corporate support services, the independent organization or entity providing corporate support services is subject to the rules in this subsection with respect to releasing the information to other persons.

(A) **Exception for law, regulation, or legal process.** WETT may release proprietary customer information to another entity without customer authorization where authorized or requested to do so by the commission or where required to do so by law, regulation, or legal process.

(B) **Exception for release to governmental entity.** WETT may release proprietary customer information without customer authorization to a federal, state, or local governmental entity or in connection with a court or administrative proceeding

involving the customer or WETT; provided, however, that WETT shall take all reasonable actions to protect the confidentiality of such information, including, but not limited to, providing such information under a confidentiality agreement or protective order, and shall also promptly notify the affected customer in writing that such information has been requested.

- (C) **Exception for release to providers of last resort.** WETT may provide proprietary customer information to a provider of last resort without customer authorization for the purpose of serving customers who have been switched to the provider of last resort.
- (2) **Nondiscriminatory availability of aggregate customer information.** WETT may aggregate non-proprietary customer information, including, but not limited to, information about WETT's energy purchases, sales, or operations or about WETT's energy-related goods or services. However, except in circumstances solely involving the provision of corporate support services in accordance with this code, WETT shall aggregate non-proprietary customer information for a competitive affiliate only if WETT makes such aggregation service available to all non-affiliates under the same terms and conditions and at the same price as it is made available to any of its affiliates. In addition, no later than 24 hours prior to WETT's provision to its competitive affiliate of aggregate customer information, WETT shall post a conspicuous notice on its Internet site or other public electronic bulletin board for at least 30 consecutive calendar days, providing the following information: the name of the competitive affiliate to which the information will be provided, the rate charged for the information, a meaningful description of the information provided, and the procedures by which non-affiliates may obtain the same information under the same terms and conditions. WETT shall maintain records of such information for a minimum of three years, and shall make such records available for third party review within 72 hours of a written request, or at a time mutually agreeable to WETT and the third party.
- (3) **No preferential access to transmission information.** WETT shall not allow preferential access by its competitive affiliates to information about its transmission systems.
- (4) **Other limitations on information disclosure.** Nothing in this code is intended to alter the specific limitations on disclosure of confidential information in the Texas Utilities Code, the Texas Government Code, Chapter 552, or the commission's substantive and procedural rules.
- (5) **Other information.** Except as otherwise allowed in this subsection or authorized by the commission, WETT shall not share information, except for information required to perform allowed corporate support services, with competitive affiliates. Information that is publicly available, or that is unrelated in any way to utility activities, may be shared.

(h) **Safeguards relating to joint marketing and advertising.**

(1) **Joint marketing, advertising, and promotional activities.**

(A) WETT shall not:

- (i) provide or acquire leads on behalf of its competitive affiliates;
- (ii) solicit business or acquire information on behalf of its competitive affiliates;
- (iii) give the appearance of speaking or acting on behalf of any of its competitive affiliates;
- (iv) share market analysis reports or other types of proprietary or non-publicly available reports, including, but not limited to, market forecast, planning, or strategic reports, with its competitive affiliates;
- (v) represent to customers or potential customers that it can offer competitive retail services bundled with its tariffed services; or
- (vi) request authorization from its customers to pass on information exclusively to its competitive affiliate.

(B) WETT shall not engage in joint marketing, advertising, or promotional activities of its products or services with those of a competitive affiliate in a manner that favors the affiliate. Such joint marketing, advertising, or promotional activities include, but are not limited to, the following activities:

- (i) acting or appearing to act on behalf of a competitive affiliate in any communications and contacts with any existing or potential customers;
- (ii) joint sales calls;
- (iii) joint proposals, either as requests for proposals or responses to requests for proposals;
- (iv) joint promotional communications or correspondence, except that WETT may allow a competitive affiliate access to customer bill advertising inserts according to the terms of a commission-approved tariff so long as access to such inserts is made available on the same terms and conditions to non-affiliates offering similar services as the competitive affiliate that uses bill inserts;
- (v) joint presentations at trade shows, conferences, or other marketing events within the State of Texas; and
- (vi) providing links from WETT's Internet web site to a competitive affiliate's Internet web site.

(C) At a customer's unsolicited request, WETT may participate in meetings with a competitive affiliate to discuss technical or operational subjects regarding WETT's provision of transmission services to the customer, but only in the same manner and to the same extent WETT participates in such meetings with unaffiliated electric or energy services suppliers and their customers. WETT shall not listen to, view, or otherwise participate in any way in a sales discussion between a customer and a competitive affiliate or an unaffiliated electric or energy services supplier.

(2) **Requests for specific competitive affiliate information.** If a customer or potential customer makes an unsolicited request to WETT for information specifically about any of its competitive affiliates, WETT may refer the customer or potential customer to the competitive affiliate for more information. Under this paragraph, the only

information that WETT may provide to the customer or potential customer is the competitive affiliate's address and telephone number. WETT shall not transfer the customer directly to the competitive affiliate's customer service office via telephone or provide any other electronic link whereby the customer could contact the competitive affiliate through WETT. When providing the customer or potential customer information about the competitive affiliate, WETT shall not promote its competitive affiliate or its competitive affiliate's products or services, nor shall it offer the customer or potential customer any opinion regarding the service of the competitive affiliate or any other service provider.

- (3) **Requests for general information about products or services offered by competitive affiliates and their competitors.** If a customer or potential customer requests general information from WETT about products or services provided by its competitive affiliate or its affiliate's competitors, WETT shall not promote its competitive affiliate or its affiliate's products or services, nor shall WETT offer the customer or potential customer any opinion regarding the service of the competitive affiliate or any other service provider. WETT may direct the customer or potential customer to a telephone directory or to the commission, or provide the customer with a recent list of suppliers developed and maintained by the commission, but WETT may not refer the customer or potential customer to the competitive affiliate except as provided for in this subsection.

(i) **Remedies and enforcement.**

- (1) **Ensuring compliance for new affiliates.** WETT and a new affiliate are bound by the code of conduct immediately upon creation of the new affiliate. Upon the creation of a new affiliate, WETT shall immediately post a conspicuous notice of the new affiliate on its Internet site or other public electronic bulletin board for at least 30 consecutive calendar days. Within 30 days of creation of the new affiliate, WETT shall file an update to its internal code of conduct and compliance plan, including all changes due to the addition of the new affiliate. WETT shall ensure that any interaction with the new affiliate is in compliance with this section.
- (2) **Compliance Audits.** At a minimum, every three years, WETT shall have an audit prepared by independent auditors that verifies that WETT is in compliance with this code. If WETT has no competitive affiliates the audit may consist solely of an affidavit stating that the utility has no competitive affiliates. WETT shall file the results of each audit with the commission within one month of the audit's completion. The cost of the audits shall not be charged to WETT ratepayers.
- (3) **Informal complaint procedure.** WETT has established the complaint procedure for addressing alleged violations of this code contained in Attachment A. All complaints shall be placed in writing and shall be referred to a designated officer of WETT. All complaints shall contain the name of the complainant and a detailed factual report of the complaint, including all relevant dates, companies involved, employees involved, and the specific claim. The designated officer shall acknowledge receipt of the

complaint in writing within five working days of receipt. The designated officer shall provide a written report communicating the results of the preliminary investigation to the complainant within thirty days after receipt of the complaint, including a description of any course of action that will be taken. In the event WETT and the complainant are unable to resolve the complaint, the complainant may file a formal complaint with the commission. WETT shall notify the complainant of his or her right to file a formal complaint with the commission, and shall provide the complainant with the commission's address and telephone number. WETT and the complainant shall make a good faith effort to resolve the complaint on an informal basis as promptly as practicable. The informal complaint process shall not be a prerequisite for filing a formal complaint with the commission, and the commission may, at any time, institute a complaint against WETT on its own motion.

- (4) **Enforcement by the commission.** A violation or series or set of violations of this section that materially impairs, or is reasonably likely to materially impair, the ability of a person to compete in a competitive market shall be deemed an abuse of market power.
- (A) In addition to other methods that may be available, the commission may enforce the provisions of this rule by:
- (i) seeking an injunction or civil penalties to eliminate or remedy the violation or series or set of violations;
 - (ii) suspending, revoking, or amending a certificate or registration as authorized by PURA §39.356; or
 - (iii) pursuing administrative penalties under PURA, Chapter 15, Subchapter B.
- (B) The imposition of one penalty under this section does not preclude the imposition of other penalties as appropriate for the violation or series or set of violations.
- (C) In assessing penalties, the commission shall consider the following factors:
- (i) the utility's prior history of violations;
 - (ii) the utility's efforts to comply with the commission's rules, including the extent to which the utility has adequately and physically separated its office, communications, accounting systems, information systems, lines of authority, and operations from its affiliates, and efforts to enforce these rules;
 - (iii) the nature and degree of economic benefit gained by the utility's competitive affiliate;
 - (iv) the damages or potential damages resulting from the violation or series or set of violations;
 - (v) the size of the business of the competitive affiliate involved;
 - (vi) the penalty's likely deterrence of future violations; and
 - (vii) such other factors deemed appropriate and material to the particular circumstances of the violation or series or set of violations.
- (j) **Reporting of Affiliate Transactions:** WETT shall comply with P.U.C. SUBST. R. 25.84 concerning reporting of affiliate transactions, and shall by June 1 of each year file a "Report of Affiliate Activities" with the commission documenting activities among itself and its affiliates for period from January 1 through December 31 of the

preceding year, including copies of contracts or agreements with affiliates; migration of employees between affiliates; informal complaint resolution; and deviations from this code of conduct. The requirements of Rule 25.84 are as follows:

(1) **Purpose.** This section establishes reporting requirements for transactions between utilities and their affiliates.

(2) **Application.** This section applies to:

(A) electric utilities operating in the State of Texas as defined in the Public Utility Regulatory Act (PURA) §31.002(6), and transactions or activities between electric utilities and their affiliates, as defined in PURA §11.003(2); and

(B) transmission and distribution utilities operating in a qualifying power region in the State of Texas as defined in PURA §31.002(19) upon commission certification of a qualifying power region pursuant to PURA §39.152, and transactions or activities between transmission and distribution utilities and their affiliates, as defined in PURA §11.003(2).

(3) **Definitions.** Any terms defined in §25.272 of this title (relating to Code of Conduct for Electric Utilities and Their Affiliates) have the same meanings herein.

(4) **Annual report of affiliate activities.** A "Report of Affiliate Activities" shall be filed annually with the commission. Using forms approved by the commission, a utility shall report activities among itself and its affiliates in accordance with the requirements in this section. The report shall be filed by June 1, and shall encompass the period from January 1 through December 31 of the preceding year.

(5) **Copies of contracts or agreements.** A utility shall reduce to writing and file with the commission copies of any contracts or agreements it has with its affiliates. The requirements of this subsection are not satisfied by the filing of an earnings report. All contracts or agreements shall be filed by June 1 of each year as attachments to the Report of Affiliate Activities required in subsection (d) of this section. In subsequent years, if no significant changes have been made to the contract or agreement, an amendment sheet may be filed in lieu of refiling the entire contract or agreement.

(6) **Tracking migration of employees.** A utility shall track and document the movement between the utility and its competitive affiliates of all employees engaged in transmission or distribution system operations, including persons employed by a service company affiliated with the utility who are engaged in transmission or distribution system operations on a day-to-day basis or have knowledge of transmission or distribution system operations. Employee migration information shall be included in the utility's Report of Affiliate Activities. The tracking information shall include an identification code for the migrating employee, the respective titles held while employed at each entity, and the effective dates of the migration.

(7) **Annual reporting of informal complaint resolution.** A utility shall report to the commission information regarding the nature and status of informal complaints handled in accordance with the utility's procedures developed pursuant to

§25.272(i)(4) of this title (relating to Code of Conduct for Electric Utilities and Their Affiliates). The information reported shall include the name of the complainant and a summary report of the complaint, including all relevant dates, companies involved, employees involved, the specific claim, and any actions taken to address the complaint. Such information on all informal complaints that were initiated or remained unresolved during the reporting period shall be included in the utility's Report of Affiliate Activities.

(8) **Reporting of deviations from the code of conduct.** A utility shall report information regarding the instances in which deviations from the code of conduct were necessary to ensure public safety and system reliability pursuant to §25.272(d)(4) of this title. The information reported shall include the nature of the circumstances requiring the deviation, the action taken by the utility and the parties involved, and the date of the deviation. Within 30 days of each deviation, the utility shall report this information to the commission and shall conspicuously post the information on its Internet site or a public electronic bulletin board for 30 consecutive calendar days. Such information shall be summarized in the utility's Report of Affiliate Activities.

(9) **Annual update of compliance plans.** Initial plans for compliance with §25.272 of this title (relating to Code of Conduct for Electric Utilities and Their Affiliates) shall be supplied as a part of the utility's unbundling plan filed pursuant to PURA §39.051. The utility shall post a conspicuous notice of newly created affiliates and file any related updates to the utility's compliance plan on a timely basis pursuant to §25.272(i)(2) of this title. Additionally, the utility shall ensure that its annual Report of Affiliate Activities reflects all approved changes to its compliance plans, including those changes that result from the creation of new affiliates.

Appendix A

**CODE OF BUSINESS CONDUCT AND ETHICS
STATEMENT OF COMPLIANCE – EMPLOYEES (INITIAL)**

All employees must complete this Statement of Compliance at time of hire.

I have received training on the Code of Business Conduct and Ethics and its exhibit(s) and appendices (the Code) and agree to comply with all provisions of the current version of the Code.

To the best of my knowledge, I am not involved in any situation that conflicts or might appear to conflict with the Code.

I also agree to notify my supervisor, the CEO, or the Managers, immediately of any change that might adversely affect my compliance with the Code.

The Code is to provide information only, it is not a contract. The rules and policies noted in the Code or otherwise set forth may be waived or changed by the company without notice.

The version of the Code that appears online at www.windenergyoftexas.com may be more current and up-to-date and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.

Name:

(Please print)

Position Title:

Location:

Date and Signature:

(mm/dd/yy)

(Signature)

Appendix B

**CODE OF BUSINESS CONDUCT AND ETHICS
STATEMENT OF COMPLIANCE – MANAGERS AND EMPLOYEES (PERIODIC)**

All managers and employees must complete this Statement of Compliance annually.

I have received the Code of Business Conduct and Ethics and its exhibit(s) and appendices (the Code) and agree to comply with all provisions of the current version of the Code.

To the best of my knowledge, I am not involved in any situation that conflicts or might appear to conflict with the Code.

I also agree to notify my supervisor, the CEO, or the Managers, immediately of any change that might adversely affect my compliance with the Code.

To the best of my knowledge, since the date of my last signing of a Statement of Compliance and today's date, I have complied with all provisions of the current version of the Code.

The Code is to provide information only, it is not a contract. The rules and policies noted in the Code or otherwise set forth may be waived or changed by the company without notice.

The version of the Code that appears online at www.windenergyoftexas.com may be more current and up-to-date and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.

Name:

(Please print)

Position Title:

Location:

Date and Signature:

(mm/dd/yy)

(Signature)

Appendix C

CODE OF BUSINESS CONDUCT AND ETHICS

STATEMENT OF COMPLIANCE - VENDORS, SERVICE PROVIDERS, CONSULTANTS AND INDEPENDENT CONTRACTORS

All vendors, service providers, consultants, and independent contractors must complete this Statement of Compliance annually.

I have received, read and understand the Code of Business Conduct and Ethics and its exhibit(s) and appendices (the Code) and agree to comply with all provisions of the current version of the Code.

To the best of my knowledge, my company is not involved in any situation that conflicts or might appear to conflict with the Code.

I agree to notify WETT immediately of any change that might adversely affect my compliance with the Code.

The Code is to provide information only, it is not a contract. The rules and policies noted in the Code or otherwise set forth may be waived or changed by the company without notice.

The version of the Code that appears online at www.windenergyoftexas.com may be more current and up-to-date and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.

Name:

(Please print)

Company:

Position Title:

Location:

Date and Signature:

(mm/dd/yy)

(Signature)