

# Summary of Codes of Conduct Revisions - 2021

## REVISIONS TO THE DIRECTORS' CODE OF CONDUCT:

The Directors' Code of Conduct has been revised to reflect a minor change to the Insider Trading - Purchases and Sales of Company Securities policy. The change allows material information to be considered public one full business day after public disclosure rather than the previous two-day requirement. The 2021 Code will be effective January 21, 2021.

## REVISIONS TO THE EMPLOYEE CODE OF CONDUCT:

The CMS Energy Code of Conduct ("Code") applies to all CMS Energy employees (including the chief executive officer, chief financial officer, and principal accounting officer and controller or persons performing similar functions). The 2021 Code will be effective January 21, 2021.

### **The 2021 CMS Energy Code revisions include, among other things:**

- Updated CEO introductory letter,
- Stronger policy requirements related to anti-bribery restrictions,
- New policy provisions related to providing gifts to customers,
- Stronger policy requirements related to compliance with the Michigan Public Service Commission (MPSC) Code of Conduct, and
- Policy changes as follows:
  - Gifts to Customers – new policy added to provide guidelines for giving gifts to customers including thresholds, gift types, approval requirements and accounting controls that align with MPSC requirements.
  - Collecting Data – updated to include the MPSC Compliance policy as a reference policy under applicable rules.
  - MPSC Compliance – new policy added to formalize compliance requirements under the MPSC Code of Conduct including standards related to cross subsidization, preferential treatment and information sharing.
- Equal Employment Opportunity – updated to clarify the company is a federal contractor for affirmative action purposes.
- Harassment – updated to add dehumanizing actions to the list of prohibited behaviors.
- Corporate Political Activities – updated to strengthen notification standards, to include compliance with municipal requirements, and to correct the description of the Company's political action committee.

- Charitable Donations – updated to expand the list of charitable activities requiring approval by Corporate Giving to include donations of supplies purchased using Company funds.
- Confidentiality and Privacy – updated to include the Security Command Center as a viable reporting option for inadvertent confidential information releases.
- Managing Information Policy – updated to incorporate new standards related to the Company's remote work policy.
- Corporate Risk – updated to revise the risks included in the policy listings.
- Regulatory Requirements – updated to strengthen the government reporting requirements including alignment to the retention schedule and inclusion in the Company's government reporting database.
- Anti-Bribery and Sensitive Payments – updated to strengthen the restrictions related to bribes, kickbacks and sensitive payments including expanding the list of prohibited activities and incorporating references to public officials or candidates.
- Insider Trading – updated to allow material information to be considered public after one full business day.
- Endorsements – updated to include examples of endorsements.
- Frequently Asked Questions – updated to include on-site visits by public officials or candidates, political attire at work, and making presentations with a contracted third party.

Updated November 2021 to remove references to EnerBank