



CODE OF CONDUCT

Vision

Leading the way we power the future

Mission

Provide affordable, reliable and environmentally sensitive energy services to our customers.

From the CEO

OPPD has a long history of doing business with honesty and integrity, as well as fully complying with all applicable laws and regulations.

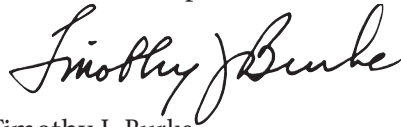
As a public power utility and a political subdivision of the state, OPPD has a moral and legal obligation to maintain the trust of its customer-owners in everything we do as a company.

The OPPD senior management team is committed to maintaining the highest standard of ethics in how we do business. The team worked with the Board of Directors on a corporate governance initiative to assess and enhance its governance processes and practices. Strategic Directive 10 revolves around ethics, and it outlines the Employee Code of Ethics and Business Conduct Policy. This code of conduct spells out those expectations for the Company as a whole.

All of us as OPPD employees are accountable for our actions on the job and our interactions with customers, other businesses, vendors and regulators at all levels.

I expect each of our employees to report any potential violation of any OPPD policy, including our Employee Code of Ethics and Business Conduct Policy. They can do so with absolutely no fear of retaliation.

As we work to fulfill our mission of providing affordable, reliable and environmentally sensitive energy services, we will continue to do so in a manner that is above board, responsible and ethical.



Timothy J. Burke

President and CEO



Ethics and Compliance Responsibility

Purpose of this Code

The purpose of this code is to state Omaha Public Power District's (OPPD or Company) expectations for high ethical standards in all aspects of Company operations, ensure compliance with applicable laws, regulations and Company policies, establish clear guidelines for ethical standards and require disclosure by all employees of potential conflicts of interest.

Ask Questions and Seek Advice

OPPD is committed to creating a work environment where employee input is welcome and any issues or concerns are addressed in a timely and consistent

or the Director Labor Relations, use the EthicsPoint hotline at 1-866-ETHICSP, or visit online at ethicspoint.com.

Reporting Employee Code of Ethics and Business Conduct Violations

All employees are expected to report any violations or suspected violations of the Employee Code of Ethics and Business Conduct policy. Employees are encouraged to first talk with their immediate supervisor or manager. Employees can also contact their Human Capital Business Partner or the Director, Labor Relations. Reports can be made anonymously if desired,



manner. It is the employee's responsibility to ask questions and immediately bring potential problems to the Company's attention. Employees should raise any concerns, questions, or issues with their immediate supervisor or manager. If employees are unsure about the proper course of action, they should seek guidance from management, contact their Human Capital Business Partner

unless disclosure is required by law, such as in the case where a manager becomes aware of suspected sexual harassment.

Anonymous reports by employees can be made through the EthicsPoint hotline at 1-866-ETHICSP or online at ethicspoint.com.

Retaliation

Retaliation against anyone who makes a good faith report of misconduct or against anyone who assists in an investigation and resolution of a concern will not be tolerated. The Company will take appropriate disciplinary action, up to and including termination, against individuals engaging in any retaliatory conduct against another employee, including harassment, intimidation, discrimination, or any other adverse action. Employees should report known or suspected retaliation to their supervisor or manager, the EthicsPoint hotline at 1-866-ETHICSP, online at ethicspoint.com, their Human Capital Business Partner or the Director Labor Relations.

Investigations

All employees suspected of inappropriate activities will be subject to investigation, regardless of years of service or position in the Company. There will be no tolerance for inappropriate activities by any employee. All personnel are expected to cooperate in the investigation of an alleged policy violation, provide truthful information and maintain the confidentiality of the investigation. Employees who knowingly make false allegations in bad faith with the intent to harm the Company or another person will be subject to disciplinary action up to and including termination. The Company has a policy of protecting the confidentiality of those making reports of possible misconduct to the maximum extent possible, consistent with the requirements to conduct an effective investigation and the law.

Consequences for Violations

OPPD seeks to prevent the occurrence of unethical or unlawful behavior and to halt such behavior as soon as reasonably possible after it is identified. Individuals who violate Company policies put themselves and the Company at the risk of facing serious legal consequences, including criminal penalties. Violation of the Company's policies may result in disciplinary action up to and including termination of employment and potential prosecution.

Q I reported my concern anonymously, so why was I interviewed?

A The person investigating your report is responsible for gathering facts pertaining to the reported concern. To do this, the investigator identifies individuals who may have knowledge of the concern and contacts them. If the investigator believes you might know relevant facts, you could be interviewed. However, that does not mean the investigator is aware that you are the anonymous source of the report.

Conducting Our Business

General Compliance

OPPD is committed to conducting its operations with integrity and in accordance with all applicable laws and regulations. This code is designed to promote, support and ensure that employee activities are conducted in a legal and ethical manner. The code

Answers to ethical questions are not always clear. When faced with a difficult decision that may raise an ethical or compliance issue, it might help to ask yourself the following questions:

- **Is the action in compliance with Company policy? Is it legal?**

If an action is against Company policy or is illegal, do not do it.

- **How will I feel if I do it? Will I be able to function with a clear conscience?**

Ask yourself if an action or decision is consistent with the Company's values and your personal values.

- **What will others think if they find out?**

Would you be ashamed and embarrassed if others find out about your decision?

- **What if it is reported publicly in news reports?**

Could the reporting of your actions reflect badly on your reputation or OPPD's reputation?

sets the tone for conducting ethical business and fosters a corporate culture that strengthens OPPD's reputation. The provisions of this code are intended to complement, not replace, other related OPPD policies and procedures.

Laws, Regulations and Personal Conduct

Employees shall comply with applicable laws and regulations when conducting Company business. Additionally, employees should be aware of and abide by all Company policies and public regulations dealing with the safety, environment, health and treatment of coworkers, customers, vendors, suppliers and the public.

Confidentiality

Employees may have access to nonpublic information concerning OPPD technology, business transactions, finances and investments, customer information, energy trading information, operations, forecasts, or people. OPPD expects employees to protect proprietary information and all other confidential information. Such proprietary information must not be used for personal benefit or for the benefit of others during or after their employment with the Company. Employees are prohibited from sharing proprietary information whether it belongs to employees, customers, suppliers, or the Company, unless warranted and necessary to conduct business.

Within OPPD, employees may reveal confidential information only to individuals with an official need to know and only what they need to know. No one working for OPPD is to disclose to unauthorized persons – whether inside or outside the Company – any information that could conceivably compromise the confidentiality of any OPPD information. In this regard, every reasonable precaution must be taken to prevent the inadvertent disclosure of such information. Maintaining confidentiality of Company information applies even after leaving OPPD's employment. Outside the Company, employees may reveal confidential information only when required to do so by law, subpoena, or other legal or administrative process that compels disclosure. Even then, employees may only do so with proper legal protection to maintain the confidentiality and protection of the information. In these cases, employees must obtain the written approval of senior management.



Conflict of Interest

A conflict of interest can occur when an employee's position or responsibilities at the Company present an opportunity for personal gain. Conflicts can also arise when an employee's personal or financial interests are inconsistent with Company interests. Such interests can make it difficult to fulfill work responsibilities impartially. A conflict of interest can exist even if no unethical or improper act results. All employees must avoid conflicts of interest and any situation or relationship that might interfere or appear to interfere with their employment obligations to the Company. The Company does not regulate or interfere with employees' personal activities unless they adversely affect Company interests, the workplace or work performance. Common sense and good judgment must be used in determining if any relationships could create a conflict of interest or an appearance of a conflict of interest.

Compliance with this policy requires full disclosure on the part of all employees. Accordingly, employees must disclose all actual or potential conflicts of interest to their immediate supervisor or manager so that management can review the information and determine whether a conflict exists and if so, what actions should be taken to eliminate or avoid the conflict. Disclosure of such items does not necessarily mean improper behavior has taken place.



Accuracy of Company Records, Reports and Communications

All Company business data, records and reports shall be prepared accurately and truthfully. These include, but are not limited to, such items as time reports, expense reports, production records and reports, accounting entries and financial reports, contract proposals and evaluations and presentations and reports to management.

Employees have a responsibility for honesty and fair dealing in their relations with and on behalf of OPPD. Employees are expected to be honest and forthright in their spoken and written communications with Company personnel and others with whom they conduct business. This expectation applies to all written and verbal dealings, including, but not limited to, reports, proposals, bids, price negotiations, contracts and all other Company documents.

Purchases and Sales of Goods and Services

Employees involved in the procurement of goods and services should be above reproach and impartial when making procurement-related decisions. To remain

fair and impartial in making decisions, employees shall follow established procurement policies and procedures and avoid being improperly influenced by pressures from inside or outside the Company. Likewise, employees involved in the sale of goods and services must be fair and impartial when offering goods and services to our customers. Employees shall follow established policies and procedures, such as the Rate Manual and the Line Extension Manual, and avoid being improperly influenced by pressures from inside or outside the Company.

OPPD will not purchase goods and services from an employee or their immediate family members or their business in which an employee has a financial interest. Rare exceptions may be made to purchase goods and services from an employee's immediate family member or their business, subject to the Nebraska Accountability and Disclosure Act, when it is in the best interest of OPPD considering whether there are extenuating circumstances, whether the employee is involved with or can influence the goods or services provided, and the significance of the goods or services provided.

Gifts, Business Courtesies and Courtesy Work

Employees and their immediate family may not accept, solicit or offer gifts to improperly influence, or appear to improperly influence, any person in a current or potential business relationship with OPPD. Gifts include, but are not limited to, promotional items, nonmonetary gifts (e.g. holiday gifts), services, favors, gratuities, discounts, tickets, passes, or use of a giver's time, materials, equipment, or facilities when more than a nominal value (generally \$100). Employees should remember that offering or accepting many small gifts or favors from the same individual or business could appear improper over a period of time. Under no circumstances may employees accept gifts of money, lodging, or air transportation. Employees should not use their Company position for personal financial profit, favor, or advantage and should avoid any conduct that could create that impression.

Business courtesies are the payment of expenses incurred while participating in business-related activities and events (e.g. food or beverage for immediate consumption, recreation). Employees may not encourage or solicit business courtesies from any company with whom OPPD does business. Occasionally, employees may accept or offer business courtesies only if they:

- Are customary and proper under the circumstances
- Serve a valid Company business purpose
- Are not excessive
- Are not frequent and do not reflect a pattern or the appearance of a pattern of frequent acceptance of courtesies from the same entities or persons
- Impose no sense of obligation on the giver or recipient
- Would not be perceived as likely to influence business judgment.

It is the personal responsibility of each employee to ensure that his or her acceptance or offering of gifts or business courtesies is proper and could not reasonably be construed in any way to be an attempt by the offering party to secure favorable treatment. If you are unsure about the propriety of a gift or business courtesy, contact your Human Capital Business Partner or the Director, Labor Relations.

Employees shall not be directed or permitted to perform any courtesy work for the personal benefit of a member of the Company's board of directors, Company management or any other employee during normal working hours, or be directed to perform such work any time at the expense of the Company.

Q A customer offers you a \$10 tip in appreciation for your work in getting his service on after an outage. Can you accept the tip?

A No. Under no circumstances should an employee accept a gift of money. In this situation the employee should graciously decline the tip.

Protecting Our Assets

Company Assets

Company assets should be used for the benefit of the Company for valid business purposes. New, used or discarded Company property and equipment shall not be used for personal benefit, sold, loaned, given away, or disposed of without authorization by the appropriate director. This includes such items as equipment, furniture, computers, software, tools, materials, vehicles and supplies. Company assets extend beyond equipment, computer systems, electronic voice and data networks or office supplies. They also include our time, procedures, policies, business strategies and plans, financial data, contractual arrangements, customer and supplier data and other information about OPPD business. These assets are the Company's property and must be safeguarded. They may not be improperly used to provide personal gain for Company employees or others.

Anti-Fraud

Fraud is an intentional or deliberate act to deprive the Company of something of value or to gain unfair benefit for the Company and/or personally using deception, false suggestions, suppression of truth, or other unfair means that are believed or relied upon.

Employees must not engage in any type of fraudulent activity. All employees are responsible for immediately reporting any knowledge of inappropriate conduct or the suspicion of fraudulent activity. Employees found to have knowledge of an inappropriate or fraudulent activity who knowingly fail to report the activity will be subject to disciplinary action up to and including termination. All employees are responsible for safeguarding Company assets against inappropriate or fraudulent conduct.



Computer Software and Electronic Communications

Employees may not improperly use or duplicate computer software or any other intellectual property. Employees who have legitimate access to such material are expected to ensure that it is not used improperly, as well as not obtained by people outside OPPD or by employees who have no business interest in the material.

Company electronic systems are provided to employees solely for use in transacting Company business. OPPD reserves the right, without notice, to monitor the use of these systems. OPPD policy and/or federal, state and local laws prohibit the Company and its employees from knowingly creating, transmitting, retrieving, printing, storing, accessing, or attempting to access certain information using Company technology including but not limited to inappropriate, offensive or sexually explicit websites.

Each employee is expected to safeguard system integrity and confidentiality by protecting passwords, taking precautions against intrusion by computer viruses from the Internet, email and unauthorized software, and by preventing unauthorized persons from obtaining access to OPPD systems. Additionally, employees are expected to comply with all provisions of software and other license agreements with third parties.

Company Records and Retention

OPPD records must be retained in accordance with applicable laws and regulations and OPPD's record and/or document retention policies. This includes paper records, electronic information such as computer files or electronic mail, or information stored on any other media. No OPPD employee may tamper with OPPD records, or remove or destroy records in a manner that is contrary to OPPD's record-retention policies.

Q I observed a co-worker showing sexually explicit pictures on his company computer. I am offended and want to report the concern, but I do not feel comfortable reporting it to my supervisor. What should I do?

A You can call the your HC Business Partner, Director, Labor Relations, 1-866- ETHICSP, or report it online through ethicspoint.com.

Never

- Engage in electronic communications that might be considered offensive, harassing, insulting or obscene
- Transmit chain letters, advertisements or solicitations
- Visit inappropriate Internet sites
- Install or download software to a company computer without obtaining permission from the Business Technology Division

Social Media

Employees using electronic communications or accessing social media for work or for personal use outside of work are expected to use electronic communications systems lawfully and professionally. Employees should be conscientious, responsible and ensure social media participatory actions do not negatively reflect on OPPD.



Respecting Employees and Work Environments

Employee Relations

The Company is committed to compliance with all laws and regulations affecting safety, health and the environment. This commitment extends to a work environment that is free of harassment or discrimination in all aspects of the employment relationship, including recruitment, hiring, work assignment, promotion, transfer, termination, salary administration and selection for training. The quality of our workplace extends to a drug- and alcohol-free environment. All employees are expected to observe the Company's commitments. At the same time, employees are expected to interact with each other in a courteous and respectful manner in the workplace.

Safety

OPPD is committed to managing its businesses and conducting operations in a manner that promotes safety for employees, customers and the public. Each individual employee is responsible for knowing and

observing the safety rules and practices applicable to specific job responsibilities and for taking precautionary measures to protect coworkers, customers and the public. Incidents, injuries, hazards and unsafe activities and/or conditions should be reported promptly to the appropriate supervisor or the Safety and Technical Training Division.

Fitness for Duty

A drug-free work environment is especially important in the utility industry because of the responsi-

**EVERYONE WINS WHEN
SAFETY COMES FIRST**
Report safety concerns
immediately – **ALWAYS**

bility to serve the public safely and without interruption. The Company expects its employees to report for work fit for duty; that is, in a condition in which they are able to perform their duties safely and efficiently. The use, manufacture, distribution, possession or dispensing of drugs or alcohol on Company property will not be tolerated. When circumstances indicate impairment may exist, the Company will take appropriate action.

Workplace Violence

All employees, including supervisors, contractors and temporary employees should be treated with courtesy and respect at all times. Employees are expected to refrain from fighting, "horseplay" and other conduct that may be dangerous to others. Firearms, weapons and other dangerous or hazardous devices or substances are prohibited from the premises of OPPD without proper authorization.

Conduct that threatens, intimidates or coerces another employee, a customer or a member of the public will not be tolerated. This prohibition includes all imminent threats, imminent acts or actual cases of violence that are based on an individual's sex, race, age, sexual orientation or any characteristic protected by federal, state or local law.

All threats or acts of violence, both direct and indirect, should be reported as soon as possible to an immediate supervisor or any other member of management. This includes threats by employees, as well as threats by customers, vendors, solicitors, contractors or other members of the public.

Employment Discrimination

OPPD is an Equal Opportunity Employer and committed to its affirmative action and diversity programs. OPPD provides fair treatment and equal employment opportunities for all employees and candidates for employment irrespective of a candidate's race, color, religion, creed, sex, marital status, age, sexual orientation, gender identity and expression, national origin, veteran status, disability or any other factor prohibited by law.



Sexual Harassment

Unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature that tends to create a hostile or offensive work environment is sexual harassment. Sexual harassment is unlawful and will not be tolerated. Retaliation against an individual who has made a complaint concerning sexual harassment or against individuals cooperating with an investigation of a sexual harassment complaint is also unlawful and will not be tolerated.

Diversity and Inclusion

OPPD seeks to create an inclusive environment where diverse ideas are communicated openly, directly and honestly, every employee is a respected and valued contributor, and differences are welcome, understood and drawn upon to support all aspects of our business. Additionally, OPPD actively works to develop and retain a diverse workforce and is committed to diversity with respect to suppliers and vendors.

Commitment to our Customer-Owners and Communities

Customer Relations

Employees shall deal courteously, honestly and fairly with customers and the public. Employees shall maintain appropriate standards of behavior and refrain from activities that would adversely affect the reputation of the Company.

Representing the Company

OPPD is committed to provide accurate, consistent and timely communication to employees, customers, community and government officials and the general public. Corporate Marketing & Communications is responsible for all public statements, news releases,

internal and external communication, advertising and any graphic representations, including company logos and photos issued by the Company.

All employees who communicate with the public in the normal course of business, whether in the field or on the telephone, should be polite, respectful and mindful of their role as a Company representative.

Any employee contacted by a member of the media should immediately notify Corporate Marketing & Communications. Media specialists will determine the appropriate Company response, respond to media requests and determine the appropriate Company



representative for media interviews, government, regulatory and community meetings, discussions or events.

Political Office, Government Relations and Public Service

Employees who seek elected office or plan to accept an appointment to public office shall advise their director or senior manager of such intention to prevent conflict of interest with the Company. Employees holding public office shall not let those responsibilities interfere with their job responsibilities.

Employees may not use the Company's name or assets to try to improperly influence officials, such as any direct or indirect form of promise, bribe, kickback, gift or loan. Similarly, employees must not offer indirect payments or favors that are intended to improperly influence a public official's judgments or decisions.

While the Company encourages public service, employees must be sure that volunteer work does not interfere with their job performance. Employees also must not make improper promises or create improper obligations on behalf of the Company while engaging in volunteer activity.

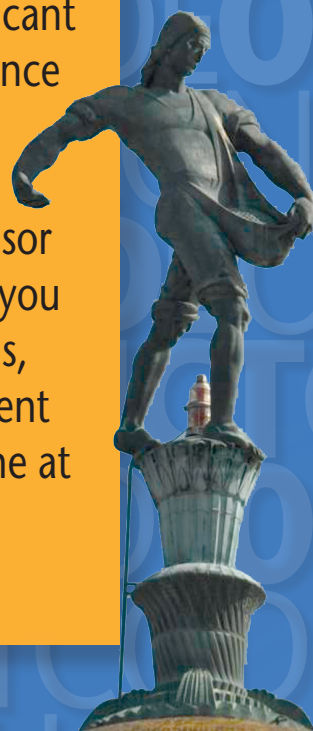
Laws do not allow the Company to use its funds for political or charitable contributions.

Environmental Regulations

OPPD is committed to environmental compliance, stewardship, education, leadership and accountability. The Company is committed to compliance with applicable environmental protection laws and will conduct all aspects of our business in an environmentally responsible manner that protects the interest of our employees, customer-owners and the communities we serve.

Q I am not sure, but I think I saw someone dumping chemical waste onto the ground at our plant. What should I do?

A Chemical waste that is not properly disposed of could pose significant environmental and compliance problems. Even if you are not sure, you must report the incident to your supervisor so it can be investigated. If you prefer to remain anonymous, you should report the incident to OPPD's EthicsPoint hotline at 1-866-ETHICSP or online at ethicspoint.com.



Administration of this Code

The Employee Code of Ethics and Business Conduct program is administered by Human Capital. For more detailed policy information, please refer to OPPD's Corporate Policies Manual. Questions regarding this Code should be made to the Human Capital Business Partners or the Director, Labor Relations.

