
Conflict of Interest Policy

Document Number: 703

Owner: General Counsel and Corporate Secretary

Effective Date: September 10, 2025

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1. Purpose

The purpose of this Conflict of Interest Policy is to ensure that when actual, perceived, or potential conflicts of interest arise, Northeast Power Coordinating Council, Inc. (NPCC) has a process in place for the affected individual to disclose to NPCC all relevant facts concerning the situation.

2. Business Need

NPCC's Bylaws require NPCC to have a conflict of interest policy.¹ The NERC Rules of Procedure require NPCC to have a conflict of interest policy, which must apply to CMEP staff.² New York Not-for-Profit Corporation Law requires NPCC to have a conflict of interest policy.³ Additionally, the Regional Delegation Agreement (RDA) between NPCC and NERC requires NPCC to have a conflict of interest policy.⁴

3. Scope

This policy shall apply to NPCC's directors, officers, employees, industry subject matter experts participating on an NPCC CMEP activity, or other NPCC representatives, together, known as **NPCC Representatives**.

4. Policy

It is the policy of NPCC that NPCC Representatives maintain the highest ethical standards in the conduct of NPCC business and refrain from involvement in any situation where their decisions with respect to NPCC are affected by self-interest, private affiliations or the likelihood of personal gain or loss.

5. Defining Conflicts

- A. NPCC Representatives should avoid, wherever possible, situations where there is an *actual* (or direct) conflict of interest, a *perceived* or *apparent* conflict of interest (whether or not this is in fact the case), or a *potential* conflict of interest (which could arise in the future).
- B. A "Conflict" arises where the actions or decisions of an NPCC Representative are

¹ NPCC Bylaws Section 15.1.

² NERC Rules of Procedure Section 403 Program Resources 6. Regional Entity Compliance Staff Independence.

³ N-PCL §715-a. Conflict of interest policy.

⁴ Amended and Restated Delegation Agreement Between NERC and NPCC, 2 (ii).

significantly affected or influenced by, or may reasonably appear to be significantly affected or influenced by, the individual's private interests.

- C. Private interests can be pecuniary (i.e., involve an actual or potential financial gain or loss) or non-pecuniary (i.e., do not have a financial component and arise from personal, business or family relationships or involvement with other organizations or interest groups).
- D. Potential conflicts of interest may arise because of an NPCC Representative's private interests which may be pecuniary or non-pecuniary and which may conflict with the NPCC Representative's actions or decisions in the future.
- E. Regardless of the nature of the potential conflict of interest, in all cases involving NPCC affairs, an NPCC Representative's conflicting interests must be subordinate to those of NPCC and the membership of NPCC taken as a whole.

6. Pecuniary Interests

A Conflict may exist if an NPCC Representative has a material pecuniary interest, or potential pecuniary interest, whereby the Representative has or may have, directly or indirectly, through business, investment, or family: a material ownership, investment interest, or compensation arrangement in a NERC registered entity (or its affiliate) or an NPCC member. In such cases, NPCC Representatives must recuse themselves from acting on behalf of NPCC with respect to any NPCC transaction or arrangement with that particular entity (or its affiliate), and from participating in any NPCC decision related to that particular entity (or its affiliate).

It is considered a material pecuniary interest for an NPCC Representative to own, directly or indirectly, five percent (5%) or more of the outstanding voting capital stock or other equity interests having ordinary voting power of any NERC registered entity or NPCC member.

7. Family

The financial holdings and/or employment of a spouse or minor child may be imputed to the NPCC Representative, and therefore is considered a Conflict if the financial holdings and/or employment would be a Conflict if held directly by the NPCC Representative.

8. Gifts

A Conflict may exist where an NPCC Representative offers or receives a gift that materially affects or may reasonably appear to materially affect the NPCC Representative's actions or decisions in the individual's capacity at NPCC.

NPCC Representatives may not accept gifts from vendors, contractors, or other external parties unless the gift is of *de minimis* value (e.g., promotional items such as pens, mugs, or calendars) and does not influence or appear to influence decision-making. Tickets to events (e.g., sporting events, concerts) are considered gifts and may not be accepted

Any gift that does not meet the above criteria must be declined or returned. If returning the gift is not feasible, it must be promptly disclosed to the Conflicts Team, who will determine the appropriate resolution.

9. Political Contributions

NPCC strictly prohibits the use of NPCC resources for political contributions, although personal contributions may be made in an individual capacity, provided they do not imply NPCC's endorsement.

10. Government Officials

As NPCC conducts business in the United States and Canada and may engage with government officials, compliance with all applicable laws, including the Foreign Corrupt Practices Act⁵ is mandatory, prohibiting illegal payments and inducements.

11. Previous Employment

Prior employment with an NPCC Registered Entity or NPCC Member may create the appearance of impropriety, or may give rise to a Conflict, if an NPCC Representative acts on a matter or participates in a decision-making capacity about such an entity.

It is considered a Conflict for an NPCC Representative to act on a matter or participate in a decision-making capacity about an entity that NPCC Representative was previously employed by within the past year.

12. Future Employment

It is considered a Conflict for an NPCC employee to participate personally and substantially, in a matter that would have a direct and predictable effect on the financial interest of a company with whom the NPCC employee is seeking employment or has an arrangement concerning prospective employment. If this situation arises, the NPCC

⁵ Foreign Corrupt Practices Act of 1977, 15 U.S.C. § 78dd-1 *et seq.* For business activities in Canada, compliance with the provisions of the Corruption of Foreign Public Officials Act (S.C. 1998, c. 34) is required, in addition to any applicable local laws.

employee should report the situation in accordance with Section 14 of this Policy.

13. Other

Related party transactions are addressed in NPCC's Related Party Transactions Policy. There may be other situations that give rise to a Conflict and which can be evaluated on a case-by-case basis. NPCC Representatives shall contact the Conflicts Team at conflicts@npcc.org with any questions regarding this Policy and potential conflicts.

14. Exceptions

In the event a Representative has a Conflict or potential conflict and wants an exception, the Representative must request a written exception within thirty (30) days of a new Conflict or potential conflict arising or becoming an NPCC Representative by sending such request to the Conflicts Team at conflicts@npcc.org.

15. Conflicts Team

NPCC is committed to ensuring that its workplace culture encourages and supports the identification, disclosure, and proper management of conflicts of interest. To assist in this commitment, the NPCC created a Conflicts Team consisting of NPCC's President and CEO, NPCC's General Counsel and Corporate Secretary, and at least one other person, which maybe outside counsel. NPCC's General Counsel and Secretary or designee will assemble the completed Conflicts questionnaires and maintain the corporate records of reviewed Conflicts questionnaires.

16. Reporting of Conflicts

- A. NPCC depends upon the integrity of all NPCC Representatives to complete their own assessment of individual conflicts of interest. NPCC requires all NPCC Representatives to complete, sign and send to the Conflicts Team (conflicts@npcc.org) a Conflict of Interest Questionnaire ("Conflicts Questionnaire") which requires disclosure of all Conflicts or potential conflicts of interest or certification that no Conflicts exist at the time the Conflict Questionnaire is executed. The Conflicts Questionnaire must be submitted annually, and whenever a potential conflict arises.
- B. If an NPCC Representative becomes aware of a Conflict or potential conflict of interest after providing written assurance that no Conflict or potential conflict exists, but before the time for submitting the next annual Conflicts Questionnaire, the NPCC Representative must notify the Conflicts Team promptly at conflicts@npcc.org.
- C. All NPCC Directors, before their initial election and annually thereafter, must complete, sign and submit a Conflicts Questionnaire identifying any Conflicts or potential conflicts of interest to the Conflicts Team at conflicts@npcc.org.

- D. The NPCC President and CEO will assume primary responsibility for reviewing Conflicts Questionnaires. If no conflicts are disclosed on the Conflicts Questionnaire by an NPCC Representative, the General Counsel will print or forward the Conflicts Questionnaire to enable the President and CEO to countersign the Conflicts Questionnaire as required by the U.S. Federal Energy Regulatory Commission. No further action will be required by the Conflicts Team. The General Counsel, as Secretary for the Conflicts Team, will maintain the corporate records for completed Conflicts Questionnaires.
- E. Any NPCC Representative who does not complete the Conflicts Questionnaire timely and in accordance with this Policy will be prohibited from attending Board Meetings, Committee Meetings and Conferences until such Conflicts Questionnaire is completed and submitted. Disclosure of conflicts is a requirement.

17. Treatment of Conflicts

- A. If any NPCC Representative discloses a Conflict or potential conflict of interest to the Conflicts Team that cannot be managed or resolved by recusal, the Conflicts Team shall promptly forward all Conflicts and any unresolved potential conflicts to the Board, who shall have ultimate authority and responsibility to oversee the adoption and implementation of, and compliance with, NPCC's Conflict of Interest Policy. Specifically, the Board shall have authority to:
 - (i) periodically review this Conflict of Interest Policy and approve changes, as appropriate;
 - (ii) ensure that all Directors, before their initial election and annually thereafter, complete, sign and submit the Conflicts of Interest Questionnaire;
 - (iii) review Conflicts (discussed below) forwarded by the Conflicts Team and assemble material facts related thereto; and
 - (iv) consult with the Conflicts Team (as appropriate) with regard to the resolution of any Conflict, and initiate, if necessary, any special investigations of related policies, procedures and practices.

The minutes of each Board meeting during which a Conflict is discussed or voted upon, shall describe the material facts surrounding the existence of such Conflict, and the resolution thereof.

- B. No Board member who has a Conflict shall:
 - (i) be present at, or participate in, any meeting deliberations or Board vote with respect to such Conflict, or
 - (ii) attempt to influence Board deliberations on the Conflict;provided, however, that such Board member may attend the Board meeting to provide material facts or background information related thereto. Should any issue come before the Board that would have a potential conflict the director would be expected to recuse

themselves.

- C. In connection with the resolution of any Conflict by the Board, the affected NPCC Representative will be required to:
 - (i) provide to the Conflicts Team and the Board all material facts concerning the Conflict or potential conflict of interest;
 - (ii) abstain from participation in any Board meeting deliberations involving the subject of the Conflict, potential conflict of interest; and
 - (iii) refrain from voting, and/or attempting to influence the vote of any Board member, with respect to the proposed action or decision to resolve the Conflict or potential conflict of interest.
- D. The failure of any NPCC Representative to observe and comply with this Conflict of Interest Policy may result in disciplinary action up to and including termination of employment or participation in NPCC activities.
- E. NPCC Representatives may consult any legal counsel who is a member of the Conflicts Team for additional information regarding their responsibilities or concerns relative to any potential circumstances or situations involving business conduct or ethics. If NPCC's Secretary and legal counsel, while communicating with any NPCC Representative regarding a Conflict or potential conflict of interest or conducting an investigation at the request of the Board, determines that the NPCC Representative has a Conflict or has failed to disclose a Conflict, NPCC's Secretary and legal counsel shall promptly inform the Board who shall seek to resolve the Conflict.

18. Responsible Groups

NPCC Legal is responsible for issuing and maintaining this policy. The NPCC Board of Directors is responsible for approval and adoption of this policy.

19. Review and Re-approval Requirements

This document shall be reviewed every three (3) calendar years or as appropriate for possible revision. The existing or revised document shall be re-approved by the NPCC Board of Directors and distributed to NPCC Representatives.

Date	Changes Made/ Comments	Changed By/Reviewed By
June 3, 2016		Adopted and approved by the NPCC Board of Directors.
June 28, 2017		Amended by the NPCC Board of Directors.
January 27, 2021		Amended by the NPCC Board of Directors.
October 26, 2022	- Added TOC, Purpose, Business Need, Responsible Groups, Review and Reapproval Requirements, Pecuniary Interests, Family, Gifts, Previous Employment, Future Employment, Other, Exceptions, and Document Revision History. - Clarified language and created new header names for Conflicts Team, Defining Conflicts, and Policy - Moved Related Party Transactions to its own Policy	Amended by the NPCC Board of Directors.
September 12, 2025	- Incorporated Gifts and Entertainment Policy - Modernized and updated to comply with Policy Procedure.	Amended by the NPCC Board of Directors.