

Ethics and Compliance Program

Serving Chicago and the North Shore with honesty, integrity and accountability

2022 Annual Report



PEOPLES GAS® | NORTH SHORE GAS®

We Keep Life Moving®

At Peoples Gas and North Shore Gas, our work is guided by a set of simple but essential values.

These values inform our mission to provide safe, reliable natural gas service to more than 1 million customers in Chicago and 54 North Shore communities. They also serve as daily expectations for employees at every level of our organization and the foundation for our ethics and compliance program.

Safety — We are committed to keeping the public and our employees safe by targeting zero incidents, accidents and injuries every day.

Integrity — We expect our employees and business partners to conduct business with honesty and the highest level of integrity.

Reliability — We work hard every day to maintain our status as one of the nation's most reliable energy companies.

Inclusion — We believe in a culture of inclusion that welcomes a range of viewpoints and results in better decision-making and a stronger company.

Diversity — We value diversity and treat each other with respect.

Customer focus — We strive to satisfy every customer in every transaction every time through clear communication and flawless execution.

Sense of urgency — We expect our employees to act with a true sense of urgency in serving our customers and completing projects on time.

Financial discipline — We create goals and expectations for our employees to ensure proper use of our financial resources and fair and accurate reporting of our financial results.

Personal responsibility for results — We hold ourselves and each other accountable for living our values and carrying out our responsibilities.

We reinforce our values and expectations with regular ethics and compliance training required of all employees, from entry level to CEO. We also encourage employees to take advantage of our confidential EthicsLine and other company resources to seek advice on ethics and compliance questions, express concerns, or report suspected violations of our corporate policies, standards, laws, and regulations.

We're proud of the strong values that have defined our business culture for more than 150 years. We look forward to continuing to work with you to maintain an environment that inspires the trust and confidence of our customers and other stakeholders.



Charles Matthews
President and CEO —
Peoples Gas and North Shore Gas



Polly Eldringhoff
Illinois Chief Ethics and
Compliance Officer
Vice President — Peoples Gas
and North Shore Gas



Margaret ("Peggy") Kelsey
WEC Energy Group Compliance Officer
Executive Vice President, General
Counsel and Corporate Secretary



Ethics and Compliance

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This report is filed on or about April 29, 2022 pursuant to 220 ILCS 5/4 - 0604(f) and is compliant with subsections (1)-(6) thereof.

Executive summary

Overview of Program

The WEC Energy Group Ethics and Compliance Program ("program") and its supporting policies and procedures applies to WEC Energy Group and its subsidiaries, including Peoples Gas and North Shore Gas, for which this report is submitted.

The purpose of the program is to promote an organizational culture that encourages ethical conduct and a commitment to compliance with the law, and to inspire the highest standards of professionalism and integrity. At WEC Energy Group, we know an effective program protects customers, investors, employees, the business community and the general public.

Fundamental elements of the program include:

- Administration of the WEC Energy Group Code of Business Conduct ("code") and related policies and procedures.
- Management of a confidential reporting system to receive and respond to allegations and/or concerns, including those for which the person making the report chooses to remain anonymous.
- Protection of individuals who make good-faith allegations of misconduct with a strong non-retaliation policy.
- Regular education, guidance and advice to employees and others on ethics and compliance matters.
- Creation and delivery of effective communication regarding the program.
- Regular reporting with direct and meaningful access to the governing bodies overseeing ethics and compliance matters for WEC Energy Group and its subsidiaries.
- Completion of periodic assessments of the effectiveness of the program.

Margaret "Peggy" Kelsey is WEC Energy Group's compliance officer. In that capacity, her responsibilities include:

- Fostering the tone at the top, by assisting leadership in cultivating a culture of integrity.
- Providing oversight of the management and operations of the program.
- Ensuring the program reasonably prevents and/or detects violations of laws, regulations, organization policies and the code.
- Providing input on and approval of applicable policies and procedures.
- Reporting directly to WEC Energy Group's president and CEO, other members of senior management and the governing bodies overseeing ethics and compliance matters for WEC Energy Group and its subsidiaries, both on a routine basis and as compliance or ethics issues arise.
- Reviewing results of audits related to the program.
- Ensuring compliance risks are identified and addressed as warranted.
- Providing advice and ensuring ethics and compliance matters are investigated appropriately and in a timely manner.

The WEC Energy Group board of directors takes seriously its role in overseeing the program. Primary oversight is provided by the Audit and Oversight Committee of the board of directors ("AOC"), which for many years has received quarterly and annual reports from the Energy Group compliance officer, each of which addresses information regarding program function and effectiveness. These



same reports are then shared with the boards of directors for WEC Energy Group's pertinent subsidiaries, including Peoples Gas and North Shore Gas.

Following passage of the Illinois Energy Transition Act (Public Act 102-0662) (the "act") in 2021, the boards of directors for Peoples Gas and North Shore Gas appointed Polly Eldringhoff, vice president — Peoples Gas and North Shore Gas, to act as chief ethics and compliance officer for those entities ("Illinois CECO"). The Illinois CECO is charged with providing direct oversight of program implementation and activity relative to Peoples Gas and North Shore Gas, working closely with WEC Energy Group's Ethics and Compliance department to ensure that all requirements and expectations of the program are upheld. The Illinois CECO is also responsible for ensuring compliance with the provisions of the act assigned to each public utility's chief ethics and compliance officer.

In her capacity as Illinois CECO, Ms. Eldringhoff has direct access — and provides reports — to the Peoples Gas and North Shore Gas boards.

More specific details about individual aspects of the program are contained in the remainder of this report.

Material changes to program

2021

- Peggy Kelsey, executive vice president, general counsel and corporate secretary, named as compliance officer, effective Aug. 1, 2021, due to the retirement of the previous compliance officer.
- "Anti-bribery and corruption" section added to the code, reinforcing that bribery and all forms of corruption are prohibited.
- New standalone Anti-Bribery and Corruption Policy created to address bribery, kick-backs and corruption as prohibited activities.
- Other policies updated to incorporate new restrictions and controls surrounding interactions with public officials.
 - » Government Relations Policy – included restrictions and additional controls regarding the hiring, oversight and work of internal and external lobbyists and political consultants.
 - » Employee Selection Policy – incorporated restrictions and controls regarding public official requests or referrals relative to employment decisions.
 - » Corporate Procurement Policy – incorporated restrictions and controls regarding public official requests or referrals relative to vendors and suppliers.
- Companywide materials updated to promote the EthicsLine, WEC Energy Group's confidential reporting system to receive and respond to allegations and/or concerns.
- Polly Eldringhoff, vice president — Peoples Gas and North Shore Gas, named as Illinois CECO, effective November 11, 2021.
- New communications protocols initiated to ensure proper information is shared between WEC Energy Group's Ethics and Compliance department and the Illinois CECO, given the Illinois CECO's oversight responsibilities.

Completed or underway in 2022

- In addition to the standard reports provided by the compliance officer to the Peoples Gas and North Shore Gas boards of directors, added standalone report provided by Illinois CECO.
- Updated WEC Energy Group's Supplier Code of Conduct to specifically incorporate expectations to adhere to the principles and requirements contained within the code.
- Updated the code to explicitly state its applicability to third parties working at WEC Energy Group's direction and/or on WEC Energy Group's behalf.
- Administered formal code and other corporate policy training to the WEC Energy Group board of directors. This is the same training provided annually to all employees, including Peoples Gas and North Shore Gas officers and members of the Peoples Gas and North Shore Gas boards of directors.
- Provided mandatory political law compliance training to Peoples Gas and North Shore Gas executives, employees with lobbying responsibilities and external lobbyists; training reviewed lobbying, ethics and compliance, and

campaign finance topics pertinent to WEC Energy Group's Illinois, Wisconsin, Minnesota and Michigan utilities.

- Implemented Illinois CECO controls to review Peoples Gas and/or North Shore Gas lobbyist invoices prior to payment, in compliance with the Government Relations Policy and applicable law.
- Created standalone page dedicated to the program on [WEC Energy Group's public website](#). Page includes information about the components of the program, the code and other supporting policies, and information about reporting concerns or raising questions.
- Added link to new WEC Energy Group web page dedicated to the program on Peoples Gas and North Shore Gas websites; link will be supplemented by a standalone page on Peoples Gas and North Shore Gas websites with information about the program and a copy of this report.

Financial and accounting controls and related procedures

Financial and accounting controls

WEC Energy Group management establishes and maintains accounting and financial internal controls based upon the framework in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

As is typical for large, complex businesses, WEC Energy Group has a significant number of internal controls covering a broad group of subjects, business units and work groups.

Auditing procedures

WEC Energy Group's Audit Services Department ("Internal Audit") performs annual independent testing of key internal controls as designed by management. Identified deficiencies are communicated to senior management, WEC Energy Group's external auditor and the AOC.

Internal Audit also performs an enterprise risk assessment on an annual basis. Details about this assessment are contained later in this report.

In addition, as noted below, WEC Energy Group's external auditor also has an important attestation role to play, relative to WEC Energy Group's internal controls.

Ensuring accuracy, fairness, and consistency with GAAP

WEC Energy Group has established policies, procedures and controls intended to ensure the effectiveness of controls, the fairness and consistency with GAAP of WEC Energy Group's financial statements, and our compliance with certain regulatory and contractual requirements. While Peoples Gas and North Shore Gas are not publicly traded entities, both companies are part of WEC Energy Group's internal control structure, according to the principles and requirements of the Sarbanes-Oxley Act of 2002. Additionally, Peoples Gas



and North Shore Gas are subject to individual audits by WEC Energy Group's external auditor, Deloitte & Touche LLP, to ensure financial statements are presented in accordance with GAAP. As part of these audits, Deloitte also reports on any internal control deficiencies.

On a monthly basis, all entries into WEC Energy Group's general ledger are reviewed and reconciled for accuracy and reasonableness. All of WEC Energy Group's business units, including Peoples Gas and North Shore Gas, participate in monthly financial reviews during which results are reviewed and discussed.

Furthermore, Peoples Gas and North Shore Gas are involved in WEC Energy Group's disclosure and certification process, under which executive leadership reviews public disclosures of financial statements and accompanying information for completeness and accuracy.

We invite you to review WEC Energy Group management's report on internal controls over financial reporting and Deloitte's report attesting to the effectiveness of WEC Energy Group's internal controls over financial reporting in [WEC Energy Group's Annual Report on form 10-K](#) for the year ended December 31, 2021, on file with the Securities and Exchange Commission and contained on WEC Energy Group's website.

Assessments of ethics and compliance risks

WEC Energy Group utilizes multiple tools and processes to ensure proper identification and management of ethics and compliance risks across the enterprise, including at our Illinois utilities.

Enterprise risk assessment

Annually, Internal Audit leads an enterprise risk assessment. This assessment identifies and reviews existing, new or emerging issues that could have enterprise implications, including those related to ethics and compliance. Risk areas are then mapped to create a cumulative assessment of their significance and likelihood, taking into consideration industry benchmarking information, as appropriate. The mapping also identifies lines of responsibility for managing the risks to ensure accountability and focus.

From this risk assessment, based upon applicable management input and past audit experience, Internal Audit creates an annual corporate audit plan, which is presented for approval to the AOC. All audit observations and recommendations that arise out of the execution of that plan are communicated to WEC Energy Group senior management, including the members of the Peoples Gas and North Shore Gas boards of directors, and tracked for completion. Management action plans to mitigate risk are also reported to the AOC.

In addition, the WEC Energy Group Enterprise Risk Steering Committee (ERSC), which is chaired by the WEC Energy Group CEO and consists of other senior-level management employees, including the president and CEO of Peoples Gas and North Shore Gas, regularly reviews WEC Energy Group's risk areas and provides input into the development and implementation of effective compliance and risk management practices. On a bimonthly basis, the ERSC discusses findings of Internal Audit's annual enterprise risk assessment, holds in-depth discussions with members of management on identified subjects, and tracks progress and status thereof.

Fraud risk assessment

Internal Audit also leads an annual fraud risk assessment to confirm the presence of appropriate control activities and identify risk mitigation strategies. Scenarios are identified for fraud risks within key areas of the business. Scenarios are then mapped to controls to ensure an appropriate level of preventative or detective control exists to reduce the potential for this type of activity. Controls are tested on a regular basis to support management's control assessment.

In addition, on at least an annual basis, Deloitte confers directly with the AOC in private session about the established programs and controls to mitigate the fraud risks management has identified, or that otherwise help prevent, deter and detect fraud, and how management monitors those programs and controls.



Conflict of interest disclosure and assessment

In addition to a reminder in the annual corporate policies training, all employees periodically undergo conflicts of interest training and are required to disclose potential conflicts of interest. This disclosure is in addition to the annual disclosures required of WEC Energy Group's executive officers, including all members of the Peoples Gas and North Shore Gas boards of directors. The disclosures are reviewed by the Ethics and Compliance department, with assistance from other business units as needed. The Ethics and Compliance department responds to and provides a risk ranking for each such disclosure. Conflicts and potential conflicts are addressed as appropriate and monitored in a manner consistent with their risk rating.

Workplace ethics survey

WEC Energy Group conducts an all-employee workplace ethics survey on a biennial basis. The survey is intended to gauge employee perceptions of company actions, processes and operating style. It provides:

- Management with the ability to assess how ethical climate is established by senior management (“tone at the top”).
- Feedback to measure the effectiveness of the program.
- The opportunity to evaluate the company's environment, assess the achievement of company objectives, exchange information and measure employee awareness of the company's commitment to conduct business ethically and take personal responsibility for results in the workplace.

WEC Energy Group last conducted the survey in 2021. Results were shared with – and appropriate action plans created by – appropriate members of management and governing boards, including those acting on behalf of Peoples Gas and North Shore Gas. Executive leaders at Peoples Gas and North Shore Gas reviewed and discussed the results with their individual leadership teams and met with employees to discuss the results, listen for additional feedback and answer any questions or concerns. The Ethics and Compliance department provided tools to help leaders review results with employees and follow up on the feedback provided.

Ethics and compliance process audit

In April 2021, Internal Audit completed an audit of the Ethics and Compliance department processes relating to compliance training, internal and external reporting, conflicts of interest and allegation follow-up.

Internal Audit identified opportunities to risk-rank and monitor conflicts of interest identified through the process described above, verify assignment of compliance-related training, update ethics and compliance procedures, perform a review of the annual controls report for the EthicsLine and review segregation of duties within EthicsPoint, the application tool.

The Ethics and Compliance department reviewed and agreed with the recommendations, submitting a response and action plan addressing each item. Results were shared and reported up to WEC Energy Group executive management, including all members of the Peoples Gas and North Shore Gas boards of directors. All management action plans have been completed.

Assessment of effectiveness of program

Annually, the Ethics and Compliance department completes a formal assessment of the effectiveness of the program against the elements contained within the U.S. Federal Sentencing Guidelines and other guidance issued by the Department of Justice, which include: policies and procedures, education and training, monitoring and auditing, reporting and investigating, response and prevention, risk assessment, and communication. The compliance officer then presents this assessment to the AOC. This assessment includes identified opportunities for improvement to minimize ethics and compliance risks.



Completion and communication of ethics and compliance risk assessment

Risk assessments were conducted consistent with the processes described above during calendar year 2021. Results were shared with – and appropriate actions taken by – members of management and governing boards, including those acting on behalf of Peoples Gas and North Shore Gas.

Communications regarding internal controls and code

Overview

As is the case with all effective compliance programs, WEC Energy Group's program starts with the right tone at the top. By words and actions, WEC Energy Group's leadership team, including all Peoples Gas and North Shore Gas executives and members of the Peoples Gas and North Shore Gas boards of directors, reinforce the fundamental pillars of the program and WEC Energy Group's business culture: honesty, integrity and ethics.

In turn, the Ethics and Compliance department is responsible for promoting the program and culture by, among other things:

- Developing an effective compliance training program.
- Ensuring completion of compliance training and required acknowledgements within specified deadlines.
- Coordinating unique educational offerings or programs as needed.
- Proactively and consistently communicating about the avenues available for reporting concerns or seeking advice.
- Providing ongoing program awareness through a consistent communication plan.
- Researching and sharing information regarding best practices, trends and developments.
- Maintaining and recommending changes to the code and all corporate policies, and ensuring they feature prominently in ethics and compliance communications.
- Reporting to and enlisting assistance from company leadership, as appropriate.

The Illinois CECO is responsible for collaborating with the compliance officer and staff to partake in and oversee these actions on behalf of Peoples Gas and North Shore Gas, and to report directly to the Peoples Gas and North Shore Gas boards of directors on a consistent basis.

Training

Training on matters relating to ethics and compliance subjects typically is assigned to all WEC Energy Group employees, including those employed by Peoples Gas and North Shore Gas, unless the subject matter is more appropriate for a smaller group. It is WEC Energy Group's firm expectation that 100% of employees expected to complete each course will do so. That objective was met in 2021. WEC Energy Group employs an escalation process to ensure prompt engagement with any employee who has not completed assigned training by the due date, and applicable supervisory management, as needed.



What follows is a summary of elements of WEC Energy Group's 2021 training program for employees and directors.

New employee training

▪ New employee orientation

WEC Energy Group's new employee orientation includes online training on a variety of subjects. Included therein are multiple messages about ethics and compliance from senior leadership. These include a welcome video message from the WEC Energy Group president and CEO and an additional message from the compliance officer providing details about the program and each employee's obligation to report unethical behavior.

▪ Code of Business Conduct

WEC Energy Group's code and associated training include messages from WEC Energy Group's executive chairman, president and CEO, and compliance officer reinforcing the importance of creating and sustaining a culture of ethics and integrity, and emphasizing that employees must conduct themselves with integrity and high ethical standards. New employees must complete the code training described below as part of their onboarding activities within 30 days of hire.

▪ Other policy training

New employees must also complete other policy-related training courses, each of which includes messages from the president and CEO and compliance officer. Subjects include:

- » Acceptable Use Policy
- » Alcohol and Other Drug Use Policy
- » Business Continuity Planning
- » Conflicts of Interest
- » Corporate Policies Certification
- » Information Security Policy
- » Injury and Illness Reporting Procedure
- » Safety as a Core Value
- » Workplace Harassment Prevention (supervisor and non-supervisor)

Annual training for all employees and directors

- Annual code training (internally known as “Corporate Policies Certification”) is assigned to all employees, including members of the Peoples Gas and North Shore Gas boards of directors, and, starting in January 2022, the WEC Energy Group board of directors. In addition to detailed training about a broad variety of ethics and compliance subjects, this course includes audio messages from WEC Energy Group’s president and CEO, and compliance officer. These messages remind employees of the expectation to treat everyone with respect and dignity, act with honesty and integrity, keep commitments and earn trust. The foundational tone from the top reinforces that each person taking the course contributes to WEC Energy Group’s culture of integrity.

The course highlights WEC Energy Group’s strong non-retaliation policy, under which we prohibit retaliation of any kind for good-faith reports of misconduct, and commit to addressing any retaliatory actions responsibly.

In addition, in an audio message embedded in the course, the compliance officer provides valuable information and encouragement about reporting suspected violations and seeking advice in doubtful situations. WEC Energy Group encourages reporting of concerns to a variety of resources, including company leaders, the compliance officer, or the confidential EthicsLine, which is hosted by an independent provider.

Additional training for supervisors

In addition to the above, we provide training for supervisory employees on the following subjects:

- Alcohol and Other Drug Use Policy – Reasonable Suspicion
- Key Employment Laws and Policies
- Leadership Expectations

Training for specifically identified employees

We also provide specialized training on the following subjects to specifically identified employee groups:

- Corporate Securities Trading Policy
- Political Law Compliance
- Conflict of interest
- Acting on Affiliated Interest Agreements

Training for third parties

In the first quarter of 2022, WEC Energy Group required all external lobbyists and political consultants, including those providing services on behalf of Peoples Gas and North Shore Gas, to complete a training course led by an outside attorney specializing in government affairs and public policy, and campaign finance and political law. All assigned individuals completed the required training.

Other means of internal communication

- **Leading with integrity**

“Leading with Integrity” messages from the compliance officer are designed as a resource to:

- » Reinforce tone at the top.
- » Inform and engage all company leaders (those supervising others), and help ensure ethics and compliance are top of mind and instilled in the everyday work environment.
- » Provide valuable information leaders can review and discuss with their teams to help set the appropriate tone and advance mutual goals.



Examples of topics include:

- » Understanding and sustaining a strong culture of ethics
- » How to become an ally, in order to promote our values of diversity, equity and inclusion, and encourage a speak-up culture.
- » Importance of documenting employee goals and performance

■ Acting with integrity

“Acting with Integrity” messages from the compliance officer are designed as a resource to:

- » Inform and engage all employees about ethics and compliance matters and provide appropriate information about tools and resources.

Examples of topics include:

- » Respect in the workplace (people, policies and processes)
- » Policy management
- » Use of social media and politics in the workplace

Both “Leading with integrity” and “Acting with integrity” are issued by the compliance officer to leaders and all employees, respectively, multiple times per year, to ensure timely subjects are captured with appropriate frequency.

■ WEC Energy Group policies

Employees are responsible for reviewing, understanding, and complying with all applicable company policies. WEC Energy Group makes these policies widely available through a variety of resources, including a standalone page on WEC Energy Group’s intranet site.

■ Other written and digital resources

Employees have access to a wide array of tools and information to help them understand the program and secure resources, through the Ethics and Compliance department site on the WEC Energy Group intranet. There, they can review messages from the compliance officer, learn more about conflicts of interest and how to report them, complete an ethics self-assessment, and review ethics and compliance scenarios and advice about how to address ethical dilemmas.

Posters displayed at WEC Energy Group facilities help remind employees about the program. In response to employee feedback, in 2021 WEC Energy Group’s compliance department updated promotional materials regarding the EthicsLine to highlight facts and myths about that important ethics and compliance tool.

■ Company-wide goals and employee performance management plans

Each year, WEC Energy Group issues “Top 10” goals, which are cascaded throughout the organization, including to all Peoples Gas and North Shore Gas employees and directors. In 2021 and 2022, WEC Energy Group included a standalone goal emphasizing individual responsibility for acting with courtesy, care, respect and mutual accountability relative to a variety of business imperatives, including integrity.

WEC Energy Group personalizes this within the performance management process, which is part of WEC Energy Group’s overall commitment to creating a high-performance culture. Performance management is the process by which leaders and employees work together to set expectations, evaluate performance against expectations, and determine areas for growth.



The following competency expectations are included within the WEC Energy Group performance management system:

All employees:

- » Support and deliver the goals identified in the Top 10.
- » Demonstrate the standards outlined in the Code of Business Conduct, with emphasis on integrity, compliance with all policies and laws, and treating others with dignity and respect.

Leaders:

- » Create an environment that fosters inclusion, engagement, and teamwork.
- » Promote a culture of ethics and compliance with emphasis on addressing issues when made aware, ensuring requirements are met (training, documentation, etc.) and behaving in a fair and consistent manner.

■ **Employee surveys**

Biennially, WEC Energy Group takes advantage of the opportunity to survey all of its employees, including those at its Illinois utilities, on subjects pertinent to workplace ethics. The survey is conducted anonymously and is an important communications tool to demonstrate management's commitment to building and sustaining a culture of integrity by soliciting candid feedback. The Ethics and Compliance department provides communications tools to allow all employee and team leaders to determine and execute appropriate follow-up actions based on survey results for their respective areas. WEC Energy Group last completed this activity in 2021 and anticipates doing so again in 2023.

■ **Ad hoc communications**

Throughout the year, the Ethics and Compliance department and individual leaders, as appropriate, issue targeted messages on subjects relating to ethics and compliance. For example, when a golf course in one of WEC Energy Group's state jurisdictions hosted the Ryder Cup in 2021, the compliance officer issued a communication to senior leaders, including those at Peoples Gas and North Shore Gas and all members of the Peoples Gas and North Shore Gas boards, with a request that they share it with others in their organizations as appropriate to remind them of company policies relative to gifts and entertainment and inviting them to raise questions as they arise.

Also in 2021, in honor of Ethics Week, the Ethics and Compliance department shared a series of short communications on successive days over the companywide intranet, including short, entertaining videos to capture attention and daily quizzes and incentives to prompt active thinking and personalization. Prior to their release, the compliance officer sent a targeted message to all WEC Energy Group senior leaders, including those at Peoples Gas and North Shore Gas and all members of the Peoples Gas and North Shore Gas boards, inviting them to view the daily messages and use them as conversation starters and reminders with their teams.

■ **Targeted communications to lobbyists and political consultants**

In 2021, all WEC Energy Group external lobbyists and political consultants received a copy of the code and WEC Energy Group's Government Relations Policy with a requirement to expressly acknowledge receipt of the policies and agree to comply with the letter and spirit of those policies.

Members of WEC Energy Group's external affairs staff hold regular meetings with lobbyists and political consultants to discuss matters pertinent to WEC Energy Group and to provide company management an opportunity to share relevant company information and/or updates.

WEC Energy Group maintains records of requests by government officials, directly or indirectly, for anything of value, as defined in the Government Relations Policy, and has a formal process of approving any such requests.

Public Communications

WEC Energy Group and its individual utility companies, including Peoples Gas and North Shore Gas, interface with many external stakeholders. We share information about our culture of integrity and commitment to ethics and compliance in multiple public-facing communications, including:

- [WEC Energy Group website](#)
- [Peoples Gas website](#)
- [North Shore Gas website](#)
- [Corporate Responsibility Report](#) (ethics and compliance section located at pages 76-77)
- [Supplier Code of Conduct](#)

Tone at the top: efforts by senior leaders

Tone at the top is an essential part of the program. WEC Energy Group senior leaders, including those at Peoples Gas and North Shore Gas and every member of the Peoples Gas and North Shore Gas boards, provide strong, explicit and visible support for the program. This takes many forms.

In addition to the communications outlined in the previous section, WEC Energy Group senior leaders engage directly with employees, individually and in groups, and promote the program through:

- Scheduled team meetings, during which expectations surrounding ethics and compliance are addressed, as appropriate.
- One-on-one discussions with employees relative to their individual performance against established standards of business conduct.
- Regular visits to employees working in the field to permit opportunities for those individuals to engage directly with senior leaders.
- Participation in investigations and corrective actions, when allegations of impropriety are raised relating to an employee on the senior leader's team.
- Active presence at employee orientation and leadership development programs, during which company culture and expectations are addressed and reinforced.
- Engagement in panel discussions and leader interviews, often organized by WEC Energy Group's nine active business resource groups.
- Promotion of and follow-up relative to the all-employee workplace ethics survey.
- Creation and support of company policies that set expectations for employees.
- Modeling expectations of training by completing it early when assigned.

While continuing pandemic conditions required the use of virtual platforms for many of these activities in 2021, regular visits to employee field sites by senior leaders continued.

Enforcement of internal controls, code and related procedures

Reporting and investigating

WEC Energy Group encourages all employees to seek advice in doubtful situations, express concerns and report suspected violations through any established channels without fear of retaliation. These channels include: supervisors, EthicsLine, compliance officer, Illinois CECO, human resources and security. It is the responsibility of the Ethics and Compliance department to assist in the fostering of a culture of open-door communication, maintain the integrity of the reporting channels, and address any potential for retaliation, in accordance with WEC Energy Group's Non-Retaliation Policy.

The **EthicsLine** is a toll-free, confidential way for employees and members of the public to report ethical concerns. The **EthicsLine** is available 24 hours a day, seven days a week. An independent company administers the line. Calls are handled promptly, professionally and with sensitivity. The companion web portal is the online version of this confidential reporting tool. All calls and reports are kept confidential and callers may choose to remain anonymous. The Ethics and Compliance department receives prompt notice of all reports, and advises the Illinois CECO of reports that involve WEC Energy Group's Illinois utilities or employees thereof.

The Non-Retaliation Policy encourages and enables individuals to raise good faith concerns regarding ethical misconduct or illegal actions. Individuals who feel they have experienced any form of retaliation due to the good faith reporting of ethical concerns are encouraged to notify the compliance officer immediately. Any employee found to be in violation of this policy by engaging in any retaliatory activity is subject to disciplinary action, up to and including immediate discharge.

The Ethics and Compliance department has authority to investigate alleged wrongdoing, direct others to do so and report results. Procedures are in place to ensure that alleged ethics and compliance violations are appropriately investigated by the proper personnel in accordance with applicable laws, regulations and company policies and procedures. The Ethics and Compliance department takes reasonable steps to investigate and respond in an appropriate and timely manner, ensuring limited distribution of information to protect confidentiality and non-retaliation commitments. The compliance officer may independently engage outside counsel or other resources where necessary.

How does the EthicsLine work?

By phone

Call the EthicsLine, 888-536-1499.
It is available 24/7.



An independent, third-party specialist documents your concerns. You may choose to remain anonymous.



Receive a report key and callback date.
Identify a password.



WEC Energy Group's compliance officer is notified, and an investigation begins.



Call back to learn the status of the case or its outcome, or to provide additional information, if needed, for the investigation to proceed.

On the web

Go to wec.ethics.ethicspoint.com.
It is available 24/7.



Use the online form to document your concerns.
You may choose to remain anonymous.



Receive a report key and callback date.
Identify a password.



WEC Energy Group's compliance officer is notified, and an investigation begins.



Check back to learn the status of the case or its outcome, or to provide additional information, if needed, for the investigation to proceed.

RISK CONTINUUM

High risk

- Major legal investigations/lawsuit
- Negative reputational risk
- Impact on customers
- Material financial or controls impact/risk
- Board or officer involvement

Low risk

- No regulatory or legal action
- No or low reputational risk
- Limited to no impact on customers
- Limited financial impact



The Ethics and Compliance department oversees investigations, tracks progress and ensures that a proper record of each investigation and resolution is made, utilizing a defined process. That process incorporates escalation protocols – including reports to the Chair of the AOC – for matters deemed to have higher risk potential.

Consistent Data Validation

On a quarterly basis, the compliance officer communicates with all WEC Energy Group senior executives, including the president and CEO of Peoples Gas and North Shore Gas, reminding them of the responsibility to report incidents of noncompliance with company policies and, specifically, incidents of fraud, if any. As part of this quarterly process, each executive must expressly confirm the accuracy of data known by the Ethics and Compliance department, relative to each executive's area(s) of responsibility, and provide any additional information if the data is incomplete. This validation process helps to ensure the accuracy of the compliance officer's quarterly report to the AOC.

Enforcement and discipline

Corporate policies include explicit consequences for noncompliance. Failure to comply with corporate policies shall result in disciplinary action, up to and including discharge. The compliance officer includes in her regular reports to the AOC information about policy violations. This information is also shared with the Peoples Gas and North Shore Gas boards and is a part of reports provided to those governing bodies by the Illinois CECO.

Enforcing policies, laws and standards underscores our commitment to compliance.

Incentives for compliance

Performance management is the process of aligning employee performance with the needs of the business. It includes goal setting, performance monitoring, measuring and appraising, feedback and recognition, and corrective action, where needed. Leaders and employees have tools available to ensure continuous conversations and adjustments take place throughout the year.

Critical to performance management is consideration of an employee's actions (the "what") and behaviors (the "how"). Fundamental to the "how" is compliance with the code and promotion of a culture of integrity, which in turn help create a positive work environment. WEC Energy Group believes that being part of a great place to work is itself an incentive for compliance.

Compensation decisions flow from performance management. For all WEC Energy Group management (non-represented) employees, including those at Peoples Gas and North Shore Gas, a component of cash compensation is affected by performance. The annual incentive compensation plan promotes the achievement of established company goals while also taking into account individual performance. Individual awards are positively or negatively affected by year-end measurement of company goals and individual performance, taking into account both the "what" and the "how."

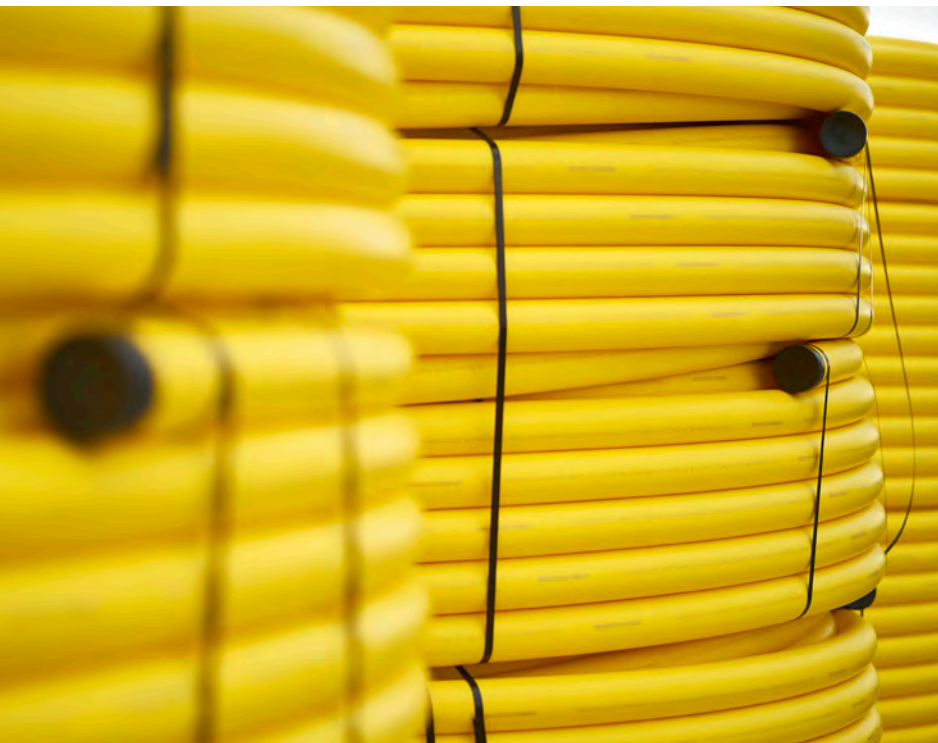
In addition, as needed, the Ethics and Compliance department provides information gathered from internal ethics and compliance records and public records to assist with consideration of promotions to significant positions.

Fair and equal application

The Ethics and Compliance department tracks reported violations of corporate policies, along with the actions taken, to ensure consistent and appropriate investigative and disciplinary measures regardless of an individual's position and/or importance to the organization.

As described above, one element of the investigative process includes consideration of whether the matter being investigated is such that the compliance officer needs to engage directly with the Chair of the AOC. The compliance officer has complete discretion to take that action, and would be expected to do so if a credible allegation involves a company officer or member of the WEC Energy Group board. As the Illinois CECO and each member of the Peoples Gas and North Shore Gas boards of directors are company officers, the Chair of the AOC would have oversight of the investigation of any credible allegations raised against the Illinois CECO or a member of the Peoples Gas or North Shore Gas boards. Procedures are in place to ensure that if a credible allegation is raised against the compliance officer herself, WEC Energy Group's chief audit officer would step in for purposes of oversight, and interface with the Chair of the AOC as to the matter at issue. If a credible allegation is raised against the Illinois CECO, the compliance officer would do the same.

In addition, the compliance officer and chief audit officer hold private sessions with the AOC on a regular basis to ensure candid dialogue is fostered.



Remediation procedures

Responsive action

The Ethics and Compliance department promotes a culture of prevention, detection and resolution of instances of unethical and/or unlawful business conduct, engaging appropriate individuals to immediately address non-compliance and ensure prevention of harm to individuals and/or the Company.

Each instance of employee discipline resulting from a violation of the code or any of its supporting policies (individually "Core Policy" and collectively "Core Policies", as defined below) is reported to senior WEC Energy Group executives, including each member of the Peoples Gas and North Shore Gas boards. In addition, the Illinois CECO receives reports of any such violations involving Peoples Gas and North Shore Gas employees.

In general, a *core policy* is defined as a policy that affects *all employees* or a *substantial number of employees* and is one that may be outlined in the Code.

Core Policies include:

- Acceptable Use for Corporate Electronic and Telecommunication Resources Policy
- Alcohol and Other Drug Use Policy
- Anti-Bribery and Corruption Policy
- Anti-Harassment and Anti-Sexual Harassment Policy
- Attendance and Time Reporting Policy
- Code of Business Conduct
- Corporate Securities Trading Policy
- Critical Safety Rule Policy
- Equal Employment Opportunity Policy
- External Communications Policy
- Financial Communications Disclosure Policy
- Government Relations Policy
- Gifts and Entertainment Policy
- Information Security Policy
- Internal Control Policy
- Non-Retaliation Policy
- Records and Information Management Policy
- Safety and Health Policy
- Smoke- and Tobacco-free Workplace Policy
- Violence in the Workplace Policy



The Ethics and Compliance department keeps fulsome and accurate records of all such matters, working in close collaboration with WEC Energy Group human resources colleagues when the allegations are made against company employees. Matters of employee discipline are managed primarily by human resources and/or the business unit leader.

The compliance officer's quarterly report to the AOC, which is shared with the Illinois CECO and Peoples Gas and North Shore Gas boards, includes a summary of any discipline resulting from the violation of a Core Policy, by entity. Including this information demonstrates transparency and highlights the controls in place to identify the violations.

Record keeping

As noted above, the Ethics and Compliance department retains records of reports and inquiries, including those relating to alleged violations of Core Policies. Some Core Policy violations could implicate state or federal law, and such laws are taken into account in the course of the investigation.

To the extent state or federal laws relate to subjects outside the responsibility of the compliance officer, matters related to compliance with those laws, and any records associated therewith, likely would be managed by others. This could include, for example, WEC Energy Group's environmental group, which has primary responsibility for ensuring compliance with laws, policies and permits associated with protecting the environment.

Post-event assessment

At the conclusion of each investigation, reasonable steps are taken to prevent future instances. This may include, among other things, examining the designs of the internal controls in place to prevent or detect the instance, revising policies and/or procedures, communicating/publicizing policies to employees, sharing appropriate information about non-compliance with employees and/or employee groups, and developing and requiring employees to take additional training.



Providing a safe, reliable source of natural gas 24 hours a day to more than 1 million customers is a responsibility we never take lightly.

For more than 150 years, the employees of Peoples Gas and North Shore Gas have worked hard each day to safely deliver the natural gas that keeps us warm, cooks our meals and provides hot water to our homes and businesses. The policies and procedures outlined in this report guide the way we fulfill that mission and how we do business at every level of our company.

We look forward to continuing to work with the ICC and our many other stakeholders to promote policies that build confidence in our industry and allow us to continue building a bright, sustainable future for the communities we serve.



A handwritten signature in black ink that reads "Polly M. Eldringhoff".

Polly Eldringhoff

Illinois Chief Ethics and Compliance Officer

Vice President — Peoples Gas and North Shore Gas

PEOPLES GAS® | NORTH SHORE GAS®
We Keep Life Moving®

Appendix

1. WEC Energy Group Code of Business Conduct
2. WEC Energy Group Government Relations Policy
3. WEC Energy Group Anti-Bribery and Corruption Policy
4. WEC Energy Group Audit and Oversight Committee Charter
5. WEC Energy Group Corporate Governance Guidelines
6. WEC Energy Group 2020 Corporate Responsibility Report (published 2021) – Ethics and Compliance section (pages 76-77)
7. WEC Energy Group 2022 Proxy Statement – Governance section (page 1 and pages 24-34)
8. EthicsLine poster
9. EthicsLine brochure

PEOPLES GAS® | NORTH SHORE GAS®
We Keep Life Moving®

1. WEC Energy Group Code of Business Conduct



Code of **Business Conduct**

EthicsLine: 888-536-1499 or www.wec.ethics.ethicspoint.com
Confidential, available 24 hours a day, seven days a week.

Compliance Officer: 414-221-3055 or compliance-officer@wecenergygroup.com



PEOPLES GAS®

NORTH SHORE GAS®



Bluewater
Gas Storage LLC



WEC Energy Group is an energy industry leader, committed to delivering world-class reliability and the very best customer care. Doing what's right for our customers, each other and the general public is the key to our success.

Creating and sustaining a culture of ethics and integrity starts with you. We count on you to conduct yourself with integrity and high ethical standards. The Code of Business Conduct sets these ethical standards for WEC Energy Group.

Please review and comply with the code. Each of us is also obligated to report suspected ethics violations and to seek advice in doubtful situations. Regardless of how you make a report, the company offers an environment in which you can raise concerns without fear of retaliation.

In summary, ethics and integrity form the bedrock of everything we do.

Thank you for your commitment.

Sincerely,

Company values

- Safety
- Integrity
- Diversity
- Inclusion
- Customer focus
- Sense of urgency
- Financial discipline
- Personal responsibility for results



Executive Chairman



President and CEO



Compliance Officer
Executive Vice President, General
Counsel and Corporate Secretary

Code of Business Conduct

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Code of Business Conduct

As an employee, member of WEC Energy Group's board of directors (board), or a third party doing business at our request or on our behalf, you have a duty to maintain the company's ethical standards, comply with various laws and regulations, and make the right choices every day. The Ethics and Compliance program helps us sustain an ethical workplace and comply with applicable legal requirements.

The Code of Business Conduct (code) is the foundation of the Ethics and Compliance program governing WEC Energy Group and its subsidiaries (collectively, the company). It sets the ethical standards for you, assists in your decision-making and protects the good name and reputation of the company.

When you work on behalf of the company, you commit to the standards provided in this code and in all other company policies and standards. If you are involved in an investigation and asked to provide information, you are expected to cooperate and are required to be truthful, honest and accurate.

The company reserves the right to enforce the terms and conditions of this code at all times. If you are found to be engaging in any activity in violation of the code, the company will take one or more of the following actions, as it deems appropriate:

- Disciplinary action, up to and including immediate discharge.
- Termination of any underlying agreement or business arrangement.
- Civil action.
- Cooperation with law enforcement.

Company values:

- Safety
- Diversity
- Customer focus
- Financial discipline
- Integrity
- Inclusion
- Sense of urgency
- Personal responsibility for results

Applicability to Third Parties

We strive to maintain positive, successful working relationships with third parties that supply goods and/or services to the company. These suppliers must commit to conducting all business on our behalf in a manner consistent with the values and clear expectations stated in the code. In support of this, suppliers must abide by all requirements contained in our contract terms and conditions, including the spirit of all applicable laws; and report known or suspected violations of laws and other unethical behaviors as they relate to work associated with our company to the appropriate contact.

Culture

An ethical culture

A culture of ethics and integrity starts with you.

As an employee or member of the board, you must:

- Strive to make the right choices every day and always act with integrity – even when under pressure.
- Be diligent and observant, take action to correct problems, ask questions and raise concerns.
- Comply with all applicable federal, state and local laws and regulations.
- Never knowingly violate or order another person to violate the law, or tolerate or condone willful violations of the law – not even if someone believes that such action will further the interests of the company.
- Integrate a culture of ethics and integrity, and this code, into your day-to-day activities.



Think about it!

When you are faced with a decision and unsure what to do, ask yourself these questions:

- Is it legal?
- Does it comply with company policies?
- Does it reflect our values and culture?
- How could this be perceived by others?
- Could the action adversely impact my coworkers, customers, the general public or other stakeholders?
- Could the action negatively affect the company if performed by all employees?

If, at any time, you are unsure about how to answer any of these questions, ask for help from the compliance officer.

Reporting concerns

We encourage all employees to raise concerns and are committed to promptly addressing those concerns.

The company wants to know about any known or suspected violations of its ethical standards. If you discover a violation of the company's ethical standards – or even suspect one – immediately report it to someone within the company. There are numerous ways for you to make a report. Starting with your leader is often the best way to efficiently address concerns. However, if you do not believe that is appropriate or do not feel comfortable doing so, you may also contact:

- A member of leadership
- The confidential EthicsLine – available 24 hours a day, 7 days a week, **with the option to remain anonymous**
 - 888-536-1499
 - www.wec.ethics.ethicspoint.com
- The compliance officer
 - 414-221-3055
 - compliance-officer@wecenergygroup.com

The company takes all reports seriously. When a potential violation is reported, the company will conduct a timely, discreet and thorough analysis of the allegation and provide follow-up.

If you are involved in an investigation and asked to provide information, you are expected to cooperate and are required to be truthful, honest and accurate.

Additionally, during the course of doing business, situations may occur that do not appear to be clearly right or wrong. If you find yourself in such a situation, before taking any action, ask for help from your leader or the compliance officer.

Non-retaliation

We commit to an environment in which employees are free to raise concerns in good faith without fear of retaliation.

We take retaliation very seriously. Retaliation of any kind is against our values and policy and will be addressed accordingly. If you suspect retaliation is occurring, or you feel as though you have been retaliated against for reporting ethical violations or concerns, immediately report it to the compliance officer. If you are found to be engaging in any retaliatory activity, you will be subject to disciplinary action, up to and including immediate discharge.



What does reporting in good faith mean?

Reporting in good faith means you reasonably believe what you are reporting is a violation of the Code of Business Conduct or other company policy, against the law, or an unethical practice.

Providing information known to be false or intentionally misleading (or omitting relevant information), either in a report or during the course of an investigation, is a serious matter that could result in discipline up to and including discharge.

Additional resources

Non-Retaliation Policy

Work Environment

Safety

We commit to a culture of safety.

Nothing is more important than the safety and health of our employees. Our Target Zero commitment is based on the belief that all injuries are preventable and that we can live and work safely every day. Employees, their families, and the communities we live in and serve all benefit from Target Zero. You show your commitment to providing a safe work environment by addressing at-risk behaviors and taking action on unsafe situations. You have a responsibility to protect yourself, your co-workers, our customers and all those you do business with from unsafe situations.



Think about it!

You have a responsibility to report all injuries, near misses and unsafe conditions. Knowing about these events allows you and the company to:

- Establish appropriate measures to prevent a serious injury in the future.
- Learn from these reported incidents and make improvements to the way work is performed.
- Keep yourself and others safe.

Alcohol-free and drug-free workplace

We provide an environment free from alcohol and other drug use.

Using alcohol and other drugs in the workplace can create a danger to you, your co-workers, our customers and the general public. You must not use, sell, possess or distribute alcohol or illegal drugs on company property or during any working hours. You must not be under the influence of alcohol or illegal drugs or improperly use legal medication that could have an adverse impact on your job performance.

Violence in the workplace

We commit to the safety and well-being of all employees, suppliers, customers and the general public.

We expect the work environment to be free from intimidation, threats and violent acts. You must not engage in any intimidating acts, threats, hostile behaviors, abuse, vandalism or other similar acts against any employee, customer, supplier or anyone else you may come into contact with during the performance of your job duties.



Think about it!

You are responsible for the words you use. Do not make jokes or comments regarding potential violent acts, as those comments will be taken seriously and will not be tolerated. This includes casual or "off-the-cuff" comments regarding violent thoughts or venting feelings of anger or frustration.

Anti-harassment and non-discrimination

We respect the dignity of all employees within the company's diverse workforce.

You must not engage in any harassing or discriminatory behaviors against any employee, customer, supplier, or anyone else you may come into contact with during the performance of your job duties. Engaging in harassment or discrimination based on sex, age, race, color, creed, religion, disability, marital status, sexual orientation, gender identity, perceived gender, genetic information, national origin, ancestry, citizenship, pregnancy, military status, veteran status, or other status protected by applicable law is not allowed and may result in severe disciplinary action. The company has a responsibility to prevent, investigate and address harassment. We are nondiscriminatory in discharging and promoting employees and in all other employment matters.

Workplace conduct

We conduct ourselves by being respectful to others.

Workplace conduct impacts our company culture. The culture we create helps attract talent, drives engagement and retention, affects performance, and impacts how happy and satisfied our employees are.

You must engage in respectful conduct to any employee, customer, supplier or anyone else that you may come into contact with during the performance of your job duties. Engaging in harassing, hostile, bullying or disrespectful behavior will not be tolerated. This includes:

- Yelling or talking down to others.
- Engaging in gossip.
- Recording (either verbally and/or by picture/video) others for a non-business purpose or without their consent.



Think about it!

Every employee has the right to come to work and expect a respectful workplace. Having a workplace that is respectful allows each one of us to do our best work. Understand how your actions or words can impact others.

Diversity and inclusion

We respect and embrace diversity.

Our commitment to diversity and inclusion is more than following policies and procedures – it is an integral part of the company's culture. Commitment to diversity is a core strategic competency. We commit to:

- Demonstrating respect for people with different backgrounds.
- Treating all employees with acceptance and respect.
- Accepting and appreciating diverse ideas and viewpoints.
- Leveraging different perspectives to achieve business goals.



Business Resource Groups

The company supports and promotes Business Resource Groups (BRGs), where you can use your talents and interests to help achieve the company's strategic goals.

BRGs support our values of inclusion, diversity, financial discipline, integrity and personal responsibility for results. BRGs are used:

- As a way to strengthen alignment among employees and, at times, with outside communities.
- As a feedback mechanism on key opportunities, and to provide diverse insights into how to promote and further advance the company's business.
- As a tool to foster inclusion and professional and leadership development, and to engage employees in furthering the company's goals.

Additional resources

Alcohol and Other Drug Use Policy
Anti-Harassment and Anti-Sexual Harassment Policy
Equal Employment Opportunity Policy

Safety and Health Policy
Violence in the Workplace Policy

Business Conduct

Conflicts of interest

We conduct business ethically and in an environment that fosters integrity, openness and mutual respect.

At times, you may find yourself in situations in which your private interests may interfere, or appear to interfere, with the best interest and direction of the company – in other words, a conflict of interest. These situations, however harmless they appear, can create problems. They could raise suspicions among your co-workers or others you do business with and affect your working relationships. Your best course is to disclose and discuss these matters with your leader and/or the compliance officer.

Conflicts of interest may include:

Family members in the industry

Sometimes your family member may be a supplier, contractor or customer of the company or work for one. In these situations, you have to be extra sensitive to security, confidentiality and conflicts of interest. If you are in such a situation, you must disclose this information to the compliance officer. The compliance officer will assess the situation to determine if there is any conflict of interest or issue in the security or confidentiality of the company's information and assets.

To ensure your family relationships do not compromise security, confidentiality or fair dealing with all those you conduct business with, you must:

- Guard against accidental disclosure of confidential information.
- Remove yourself from involvement or potential involvement in decisions on the company's behalf that involve the other company.
- Refrain from work associated with the other company that involves approval of payment or work orders.
- Not engage in work associated with the other company that involves review or approval of invoices and contract administration, such as negotiations, review of contract terms and conditions, change orders, and other modifications to the contract.
- Not use your position, authority or influence, while still employed by the company, to solicit employment for yourself or any other person.



Who is considered a “family member”?

Family members are defined as your spouse, person with whom you are in a legally recognized civil union or domestic partnership, children, parents, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother, sister, brother-in-law, sister-in-law, aunt, uncle, niece, nephew, fiancé or fiancée, grandparents, grandchildren, stepparents, stepchildren, stepbrother, stepsister, half-brother or half-sister.

Community, non-profit or for-profit activity

You are encouraged to participate in your community, such as accepting a position on a religious, charitable, civic, social or other non-profit organization's board of directors. However, you must ensure such participation:

- Will not interfere with the performance of your duties or responsibilities owed to the company.
- Will not have a negative effect on the company.
- Does not imply the company's endorsement or sponsorship of the activity or organization.

If you think there may be potential interference, obtain the approval of your leader and the compliance officer before accepting such a position.

When it comes to serving as an officer or member of a board for a substantial for-profit organization, you must first discuss with your leader and receive written permission from the CEO before accepting such a position.

Outside employment - paid positions outside the company

It is your responsibility to ensure any employment you have outside the company does not:

- Interfere or conflict with your WEC Energy Group job responsibilities, performance, objective and independent judgment, scheduled work hours or overtime hours when required.
- Compete with, embarrass or discredit the company or conflict with the company's best interests.
- Imply the company's endorsement or sponsorship of the activity or organization.

You may not use company property, materials, information, assets or other services for your outside employment.

Gifts and entertainment

In your business interactions, you must strive to maintain positive, successful working relationships with suppliers, customers and others. At times, minor items of minimal value may be provided to you or by you to create goodwill. However, neither you – nor your family members – must give or accept anything as an incentive to secure business, provide favorable treatment, influence judgment or create a feeling of obligation.

Corporate opportunities

It is your duty to advance the company's legitimate interests when the opportunity arises. That means you must not take advantage of personal opportunities that are discovered through the use of company property, information and position, or use such property, information and position for your own personal gain.

Business arrangements with the company

You may not participate in a joint venture, partnership or other business relationship with WEC Energy Group without prior written approval from the compliance officer.

Outside financial interests or business relationships

Neither you – nor your family members – may have a financial interest in or business relationship with any company, individual or other entity (e.g., outside managerial and consulting services) that does business with WEC Energy Group if it might influence your decisions or job performance, unless approved by the compliance officer.

Hospitality to public officials

You must not provide any public officer, public employee, candidate or elected official with lodging, transportation, food, beverages or other item of monetary value not provided to the general public. To the extent the law provides for limited hospitality to public officials, you must strictly follow such rules.



Think about it!

When you are unsure whether a conflict of interest exists, ask yourself questions and seek help from the compliance officer:

If you have family members working in the industry:

- Do I have a relative (e.g., spouse, parent, child or nephew) who works for one of the company's suppliers?
- What is the relationship between my family member's company and WEC Energy Group?
- What are my responsibilities owed to the company and owed to my family member?
- Do I have access to restricted or confidential restricted information about the company? Does my family member have access to such information at their company?

If you have outside employment:

- Does my second job take away business from the company or compete with the company in any way?
- Does my second job mirror the work I do for the company?
- Does my second job interfere with scheduled work hours, potential overtime and/or emergency call-out?

If you give or receive gifts and entertainment:

- Is a customer or supplier offering me a gift or favor in an attempt to influence my decision?
- Do we have ongoing contract negotiations with this supplier?
- If I accept this gift or favor, will it affect the decisions I make for the company? Would the other party expect something from me in return?
- What could the perception of the person giving the gift or others be?
- Is the gift cash or a cash equivalent?

If you have an outside financial interest or business relationship:

- Does this entity conduct business with the company?
- If the company conducts business with this entity, could it appear I am gaining some benefit in addition to the benefits I already have from working at the company?

Political contributions and support

We highly regard the American political process and encourage you to independently support and participate in activities of the political parties and candidates of your choice.

You may not:

- Allow your support and/or participation in political activities to interfere with your effective performance on the job or that of others.
- Make any contribution of company funds, property or services to any political party committee or any candidate for, or holder of, any public office without approval by the general counsel.
- Use company resources to convey partisan political content, including the endorsement or recommendation that fellow co-workers should vote for a particular candidate.

You may:

- Provide a voluntary contribution to one of the company's political action committees.
 - WEC Energy Group sponsors and supports these committees in accordance with applicable laws and regulations. Committees may solicit and receive voluntary contributions to support the nomination and election of qualified candidates to elective public offices.
- Provide contributions directly to candidates you desire to support through a company-sponsored conduit, or otherwise, as authorized by state law.

No pressure will be placed on you to make such contributions or participate in such activities.



Think about it!

Showing support for a political process can include:

- Displaying materials.
- Wearing political attire.
- Talking about specific political parties or candidates.

Keep conversations related to political topics out of the workplace and always be respectful of others' views.

Anti-bribery and corruption

We succeed because we act in accordance with high standards at all times.

Our credibility and trustworthiness are critical to our success. In support of this, WEC Energy Group expressly prohibits bribery and all other forms of corruption.

This means you may not offer or receive a payment, favor or anything of value given dishonestly or illegally to improperly influence someone's behavior or encourage a particular outcome to receive a benefit, regardless of whether the benefit is personal or business in nature.

You also may never use an intermediary for such a purpose.

Fair dealing

We build trust and ensure the company's success through fair dealing with customers, stockholders, suppliers and the general public.

You must:

- Always interact fairly with these individuals.
- Never take advantage of them through manipulation, concealment, abuse of privileged information, misrepresentation of facts or other unfair practices.

Trading in company securities

We prohibit employees from trading in company securities while aware of material, non-public information, and from tipping such information to others.

If you obtain knowledge, whether positive or negative, about company matters that is not publicly available and that could potentially influence the market price of, or a person's decision to buy, hold or sell, WEC Energy Group's securities or the securities of any other company with which the company does business, you must:

- Not use the information for your or anyone else's personal gain.
- Not disclose the information to individuals outside the company, including your family members and personal or professional acquaintances.
- Only discuss the information with individuals inside the company if they have a business need to know.
- Not trade in the company's securities or the securities of such other company before the information is publicly disseminated and sufficient time has passed for the markets to digest the information.
- Treat the information as confidential and proprietary to WEC Energy Group and/or the other company.
- Immediately report any disclosure of the information to the compliance officer or general counsel.

Financial records

We strive to make full, fair, accurate, timely and understandable disclosures. We maintain the integrity of the company's books, records and all reports and documents submitted and filed with the Securities and Exchange Commission (SEC) and other public communications.

You must:

- Fully and truthfully report financial, operating and other business information.
- Accurately reflect transactions and dispositions of the company's assets.

You must never:

- Establish undisclosed or unrecorded funds or assets.
- Make false or artificial entries in the company's books and records.
- Conceal or withhold information from, or misrepresent information to, anyone authorized to receive the information, including the board, company officers, internal or independent auditors, and regulatory bodies.

Certain events will be reported by the compliance officer to the general counsel, CEO, Audit and Oversight Committee chair, and internal and/or independent auditors. Such events include:

- Those believed to be of significant questionable, fraudulent or illegal nature.
- Those impacting the accuracy and completeness of the company's financial reports, internal controls or auditing matters.

Attendance and time reporting

We maintain a reliable workforce, one that takes pride in work performance.

You are responsible for regular attendance as scheduled – a basic job requirement and condition of employment. You must also ensure your time sheets or entries are properly recorded.

Additional resources

Attendance and Time Reporting Policy
 Anti-bribery and Corruption Policy
 Corporate Political Contributions and Reporting Policy
 Corporate Procurement Policy
 Corporate Securities Trading Policy
 Display or Distribution of Political Materials in the Workplace Policy
 External Communications Policy
 Financial Communications Disclosure Policy
 Gifts and Entertainment Policy
 Internal Control Policy Statement

Fraudulent conduct

We are committed to conducting business dealings in an honest and fair manner.

Forgery or alteration of any company documents, such as customer accounts, personnel records, attendance records or other company documents, is not acceptable. If you are found to be engaging in any fraudulent activity, you will be subject to disciplinary action, up to and including immediate discharge.

Use of Company Resources and Assets

Proper use of company resources

We responsibly use and protect all company resources.

As an employee, you are provided with many resources to effectively perform your job. These resources include physical assets (e.g., computers, office materials, personal protective equipment and vehicles) and electronic and telecommunications assets (e.g., email, phones and internet access).

You must:

- Protect these assets from harm, theft, misuse or damage.
- Use these assets efficiently and in the manner in which they were designed and intended.

You must never:

- Use these assets to gamble, run non-company businesses or access illegal, sexually explicit or pornographic material.
- Allow family members, friends and other non-employees access to these assets.
- Use these assets for personal reasons, unless on a very limited basis with prior leadership approval.
- Sell, loan or dispose of these assets without proper authorization.



Did you know?

Use of these assets is a privilege. This privilege may be lost through your abuse or unacceptable use of these assets, which will result in disciplinary action, up to and including your discharge.

Additional resources

Acceptable Use for Corporate Electronic and Telecommunications Resources Policy

Protection of Information

Information security

We ensure that company, employee, customer and supplier information is safeguarded and used only for authorized business purposes.

You must:

- Ensure the security, reliability and privacy of the company's systems and networks and the systems and networks of others.
- Protect and secure your workstation and company information and assets.
- Never access or use restricted or confidential restricted information other than for a legitimate business need.
- Immediately report data breaches or other unprotected restricted and confidential restricted information.



What are some ways you can protect the company's information and assets?

- Protect your unique login ID and private password from others.
- Lock your workstation when leaving your desk.
- Never open suspicious emails.
- Never transmit confidential restricted information (e.g., driver's license numbers, Social Security numbers, financial account numbers and customer information) over the internet or through email unencrypted.
- Never leave restricted or confidential restricted information unattended on your desk or in an area where unauthorized individuals may have access.
- Never disclose restricted or confidential restricted information without proper authorization.

In the course of your work, you may have direct access or be exposed to various types of information about the company's customers.

Customer information – which may be classified as restricted or confidential restricted – can include:

- Basic information, such as name, address, phone number and email address.
- More restricted information, such as driver's license numbers, Social Security numbers, bank account numbers or credit card numbers.
- Other types of information, such as medical or employment details, payments, account balances and energy account information.



Remember!

- Customers trust you not to share any information they provide, even information that may be publicly available (e.g., name, address and phone number).
- The choices you make every day have an impact on that trust.
- If you view customer information for anything other than a business reason, you are violating the Use of Customer Information Policy, even if no account adjustments are made or information is released.

Additional resources

Information Security Policy
MERC Customer-Related Data Addendum
Records and Information Management Policy

Use of Customer Information Policy
Use of Employee Information Policy

Ethics and Compliance Program

Compliance officer

The compliance officer, Margaret (Peggy) C. Kelsey, provides oversight of the management and operations of the company's Ethics and Compliance program. She ensures the program effectively prevents and detects violations of laws, regulations, this code and company policies. The compliance officer also fosters "tone at the top" by assisting leaders in cultivating a culture of integrity.

Waivers of the code

The company may waive application of the code's ethical standards. Such waivers may be made only under limited circumstances, in conjunction with appropriate monitoring of the particular situation. Waivers must be approved only by the board or Audit and Oversight Committee. Such waivers must be promptly disclosed as required by law or regulation.

Conflicts with other policies

If this code conflicts with any other company policies, the code will take precedence.

The Code of Business Conduct defines ethical standards for individual and business conduct. It does not, in any way, constitute an employment contract or an assurance of continued employment. As an employee of WEC Energy Group, you are employed at-will, except when covered by an express, written employment agreement. This means you may choose to terminate your employment at any time, for any reason or for no reason at all. Similarly, WEC Energy Group may choose to terminate your employment at any time, for any legal reason or for no reason at all. Additionally, the Code of Business Conduct is not intended to and does not create any rights in any employee, client, supplier, competitor, stockholder or any other person or entity.



WEC Energy Group Code of Business Conduct

Responsibility: Compliance officer

Revised: April 21, 2022 Dec. 4, 2008
July 15, 2021 Oct. 18, 2007
July 18, 2019 May 5, 2005
Jan. 18, 2018 Sept. 10, 2003
Oct. 18, 2012 July 11, 2003

Approved: Board of Directors

Contact: Margaret (Peggy) C. Kelsey, compliance officer
Phone – 414-221-3055
Email – compliance-officer@wecenergygroup.com

Confidential EthicsLine (available 24/7)
Phone – 888-536-1499
Web portal – www.wec.ethics.ethicspoint.com

Honesty. Integrity. Ethics.

2. WEC Energy Group Government Relations Policy

You are responsible for adhering to the most current version of this document. If printed, this information is dated material. Rely on electronic versions of documents located in the company's Policies site.



Government Relations Policy

Purpose

WEC Energy Group and its subsidiaries (collectively referred to as the "Company" or "WEC Energy Group") engage in legislative, regulatory and public policy issues at all levels of government that affect or involve the energy sector. In all interactions with public officials, WEC Energy Group is committed to conducting public affairs with integrity and in conformance with the WEC Energy Group Code of Business Conduct ("Code"), all WEC policies, and all applicable laws.

This Policy sets forth the standards and requirements that govern WEC Energy Group and its subsidiaries' interactions with public officials. The Policy applies to all employees, agents, assignees, and members of the Board of Directors of WEC Energy Group and prohibits all forms of corrupt activity involving public officials.

In conformance with the Code and consistent with applicable federal and state laws, this Policy:

- Describes the prohibitions or limitations on providing anything of value to public officials, whether directly or indirectly, in order to ensure compliance with WEC Energy Group policies and applicable law and to avoid any actual or potential appearance of impropriety.
- Sets forth the rules for handling requests, referrals or solicitations from public officials or their agents or intermediaries, on behalf of their constituents or others.
- Describes the registration and reporting requirements for internal lobbyists and the work of external lobbyists who are retained by the Company.
- Addresses the process for requesting and authorizing corporate political contributions and public reporting. Corporate political contributions are contributions provided by the corporation.

Contributions made as a result of decisions of the WEC Energy Group Political Action Committees are not directly covered by this policy. Contributions made to charitable non-profit organizations qualified under section 501(c)(3) of the Internal Revenue Code are also not directly covered by this policy.

Terms and Definitions

Each jurisdiction may have different definitions or meanings for each of the terms below. It is important that you are aware of the federal, state or local requirements and seek legal advice from the [Compliance Officer](#) if you have any questions, and in all cases, prior to engaging in any regulated activity below.

"Public official" or "government official" as used in this Policy means any official, officer, or full-time, part-time, or employee of, or a candidate for, a federal, state, local or municipal government department or agency, legislature, judicial branch, or other governing body, whether elected, appointed, retained or otherwise employed.

"Anything of value" is broadly defined for purposes of this Policy and includes, but is not limited to:

- Cash, cash equivalents or other monetary payments
- Travel, gifts, meals and entertainment
- Anything for which the public official does not pay at least the fair market value
- Loans
- Discounts not offered to the general public

- Offers of employment
- Benefits for a family member or other person connected to a public official, such as, employment, appointments, promotions, internships, or consulting engagements
- Premium utility service not offered to the general public
- Payments to a charity or charities at the request of or providing benefit to a public official
- Anything defined as a thing of value under applicable local, state or federal law.

Anything of value does not include:

- Food or refreshments of minimal value provided during meetings hosted by the Company, provided such interaction and the value at issue comply with applicable gift bans, disclosure requirements and government ethics rules, which may vary by jurisdiction.
- Requests from public officials to assist with routine items, such as, to assist constituents with customer service issues or to engage in routine public communications and advocacy.

“Lobbying activity” means any activities as defined by law in various jurisdictions as lobbying. Lobbying activity is generally defined as any communication with a public official or government official for the purpose of influencing their decision-making regarding legislation, rulemaking, ratemaking, government contracting, or any other official decision of a government body.

“Internal lobbyist” means an employee of the Company who engages in lobbying activities on behalf of the Company.

“External lobbyist” means an individual or entity under contract with the Company to engage in lobbying activities on its behalf.

“Political consultant” means any person or entity under contract with the Company to provide political consulting services but who does not engage in lobbying activities.

Prohibited Conduct

As stated in the WEC Anti-Bribery and Corruption Policy, WEC Energy Group condemns and prohibits bribery and all forms of public and private corruption. You may not offer, promise, provide or give anything, directly or indirectly, tangible or intangible, to any public official if the purpose is to improperly influence their decision-making. In addition, you may not authorize or request that others, such as internal lobbyists, external lobbyists or political consultants, take any action to violate any WEC policy.

The term “anything of value” is intentionally broad to ensure careful consideration and scrutiny is given to interactions with public officials, such as, benefits conferred on others at the request of a public official. These interactions with public officials that may involve anything of value require careful scrutiny to ensure compliance with this Policy and applicable law. Examples of interactions that require careful scrutiny are: inviting public officials to a concert, sporting event or other entertainment; considering a public official’s recommendation that the Company employ, retain or otherwise engage for compensation an individual or entity; a public official’s request for honoraria for a speaking engagement; or any request by a public official or an intermediary of a public official to provide a benefit to any person or entity, including charitable donations or sponsorships and political contributions.

You may not provide anything of value to a public official without prior approval of the EVP of External Affairs, or their designee responsible for business unit government affairs, who will consult with the Compliance Officer upon receipt of any request for approval.

In addition to obtaining authorization as required herein, you must also immediately report the providing of anything of value to a public official to the EVP External Affairs, or their designee responsible for business unit government affairs, so that it may be reviewed and accurately recorded in the Company’s books and records in compliance with the Code, and be disclosed with the appropriate government agencies in accordance with federal, state or local requirements.

Public Official Requests

You must immediately notify the EVP of External Affairs, or their designee responsible for business unit government affairs, of any request by a public official, or others acting on their behalf, for anything of value (“Request”). You may not approve or authorize such request without prior written approval of the EVP of External Affairs, or their designee, who will consult with the Compliance Officer upon receipt of any request for approval.

In any case in which the EVP of External Affairs is the individual seeking approval or providing anything of value, approval must come from – and reporting be provided to – the Compliance Officer.

A referral, request or recommendation from a public official to consider an individual for employment or promotion at the Company must comply with the Employee Selection Policy.

A referral, request or recommendation from a public official to consider or contract with a vendor or supplier must comply with the Corporate Procurement Policy.

Internal Lobbyists

The Company may designate Internal Lobbyists, who must comply with all federal, state and local lobbying laws. If you have a question about whether your activities are considered lobbying activities, you must seek advice from the Compliance Officer. Any employee that engages in lobbying activities on behalf of the Company may have to register and report as a lobbyist. The following pre-approval and reporting requirements apply to all internal lobbyists:

- Employees must obtain prior written approval of the EVP External Affairs, or their designee responsible for business unit government affairs, prior to engaging in any lobbying activities on behalf of the Company;
- All employees acting as internal lobbyists must report to EVP of External Affairs, or their designee(s) responsible for business unit government affairs, in connection with all lobbying activities in which they engage.
- Employees must adhere to federal, state and municipal regulations related to the registration and disclosure of any lobbying activity. This must be coordinated through the EVP of External Affairs prior to engaging in any potential or actual lobbying activity.

External Lobbyists and Political Consultants

The Compliance Officer - or their designee to the extent necessary to comply with federal, state or local laws (“compliance designee”) – shall be responsible for approving the hiring of all external lobbyists and political consultants and overseeing the monitoring of these individuals to ensure compliance with applicable laws and other requirements. In addition, the Compliance Officer or compliance designee shall be responsible for overseeing the actions of the EVP of External Affairs set forth below.

All external lobbyists and political consultants must be approved by the EVP of External Affairs, or their designee responsible for business unit government affairs, prior to any request for approval by the Compliance Officer or compliance designee.

All external lobbyists and political consultants must have a written contract with the Company or the subsidiary for which it is providing services. It is prohibited for any external lobbyist or political consultant to subcontract any portion of their work for the Company to another party. The External Affairs department is responsible for ensuring that each external lobbyist or political consultant has a written agreement consistent with this Policy.

All individuals and entities acting as external lobbyist or political consultants must report to EVP of External Affairs, or their designee(s), in connection with all activities covered by their written agreement with the Company. The written agreement must contain a requirement that any external lobbyist or political consultant act in full compliance with applicable laws, including registration and disclosure to the regulating government body.

External Affairs is responsible for performing due diligence on all third parties that engage in lobbying activities on the Company's behalf and routinely monitoring the services provided. Due diligence and monitoring of services means the assessment on at least an annual basis of an individual's or entity's qualifications, integrity and ability to perform lobbying activities on behalf of the Company in compliance with this Policy and applicable laws.

Corporate Political Contributions

WEC Energy Group and its subsidiaries shall comply with all applicable federal, state and municipal laws, rules and regulations in the making of political contributions or expenditures using corporate funds. In no case may an employee seek reimbursement from the Company for a political contribution.

WEC Energy Group may sponsor and support one or more political candidates or political action committees in accordance with applicable laws and regulations. WEC Energy Group may also sponsor a political conduit committees as authorized by federal, state or municipal law to enable employees to make contributions to candidates through a conduit or political action committee

WEC Energy Group and/or its subsidiaries may be members of certain trade associations that may use a portion of their membership dues for political activities. As trade organizations inform WEC Energy Group of the amounts associated with political activities, such information will be made publicly available, subject to reasonable de minimus limits. A list of trade associations or related groups to which WEC Energy Group belongs that engage in some form of political activities will be made publicly available on the Corporate Responsibility section of the Company website.

Authorization to Make Corporate Political Contributions

Requests for contributions to an entity operating under Section 527 of the Internal Revenue Code or to a national political committee shall be submitted to the Compliance Officer. The request will be reviewed to confirm that the contribution complies with applicable election laws and regulations. The Compliance Officer will keep accurate records of such contributions and ensure that a report is published annually, including the name of the recipient.

Annual Publication of Political Contributions

WEC Energy Group will publish links on the Corporate Responsibility section of the Company website to the regulating entities that provide up to date information on contributions. In addition, as noted above, if WEC Energy Group pays dues or makes other payments to trade associations and a portion of those payments are used by such associations for political activities, such information will be made publicly available subject to reasonable de minimus limits.

Annual Reporting and Review

The Audit and Oversight Committee of the Board of Directors will review this Policy at least annually. External Affairs will be responsible for keeping and maintaining appropriate records of all activities covered by this Policy to ensure compliance and integrity in the Company's interactions with public officials. The EVP External Affairs shall provide quarterly reports to the Audit and Oversight Committee of the Board of Directors of government relations activities associated with public officials covered by this Policy, the Corporate Procurement Policy and the Employee Selection Policy.

Violation of this Policy may result in disciplinary action, up to and including discharge.

Related resources

- Code of Business Conduct
- Anti-Bribery and Corruption Policy
- Corporate Approval Policy
- Corporate Procurement Policy
- Employee Selection Policy

3. WEC Energy Group Anti-Bribery and Corruption Policy

You are responsible for adhering to the most current version of this document. If printed, this information is dated material. Rely on electronic versions of documents located in the company's Policies site.



Anti-Bribery and Corruption Policy

Purpose

WEC Energy Group, and its subsidiaries (collectively referred to as the "Company" or "WEC Energy Group"), condemns and prohibits bribery and all other forms of corruption. All employees and members of WEC Energy Group's Board of Directors are expected at all times to operate ethically, honestly and with integrity, and to comply with all federal, state and local laws.

Terms and Definitions

"Bribe" or "kickback" means a payment, favor, or anything of value given dishonestly or illegally to secure or retain business, influence someone's behavior or encourage a particular outcome for the purpose of receiving a benefit, regardless of whether the benefit is personal or business in nature.

For purposes of the above definition, anything of value is broadly defined. It includes, but is not limited to:

- Cash, cash equivalents or other monetary payments
- Travel, gifts, meals and entertainment
- Anything for which the recipient does not pay at least the fair market value
- Loans
- Discounts not offered to the general public
- Offers of employment
- Benefits for a family member or other person, such as, employment, appointments, promotions, internships, or consulting engagements.
- Premium utility service not offered to the general public
- Payments to a charity or charities

Refer to the Gifts and Entertainment Policy for more information.

Typically, the following would not be included within the definitions of bribe or kickback:

- Food or refreshments of minimal value out of common courtesy provided during meetings hosted by the Company, provided such interaction complies with applicable gift ban or government ethics rules in the case of interactions with public officials.
- Requests from public officials to assist with routine items, such as, to assist constituents with customer service issues or to engage in routine public communications and advocacy.

Refer to the Government Relations Policy for more information.

Any questions about whether an interaction falls within the definitions of bribe, kickback or anything of value should be directed in advance to the [Compliance Officer](#).

Prohibited Conduct

WEC Energy Group prohibits bribery and all forms of public and private corruption. WEC Energy Group strictly prohibits the giving or receiving of bribes, kickbacks, and such other activities. This includes bribes or kickbacks made through an intermediary under circumstances indicating that such payments are made for an improper purpose or that a reasonable person would conclude are made for an improper purpose. This Policy applies to all employees and any other individuals authorized to engage in business on WEC Energy Group's behalf. This Policy applies to interactions in all business activities including those with public officials, current or potential vendors, contractors and candidates for employment. This Policy is to be broadly interpreted so as to prohibit all improper or illegal activities.

Violation of this Policy may result in disciplinary action, up to and including discharge. It could also result in civil lawsuits or criminal prosecution against you or the Company because of federal, state and local laws that prohibit these activities.

Reporting Violations

Violations can be reported to the Compliance Officer or anonymously through the EthicsLine. If you seek clarification or have any questions regarding the interpretation of any law or this Policy contact the [Compliance Officer](#). Our Non-retaliation Policy protects employees who report concerns in good faith.

- Confidential **EthicsLine** – available 24 hours a day, 7 days a week
 - 888-536-1499
 - www.wec.ethics.ethicspoint.com
- Compliance Officer
 - 414-221-3055
 - compliance-officer@wecenergygroup.com

Related resources

Code of Business Conduct
Corporate Approval Policy
Corporate Procurement Policy
Employee Selection Policy
Gifts and Entertainment
Policy Government Relations
Policy Non-Retaliation Policy

4. WEC Energy Group Audit and Oversight Committee Charter



**WEC Energy Group, Inc.
Board of Directors**

Audit and Oversight Committee Charter

Approved: October 21, 2021

PURPOSE

The principal purpose of the Audit and Oversight Committee (Committee) is to:

- Assist the Board of Directors in carrying out its oversight responsibility of the:
 - (i) integrity of WEC Energy Group, Inc. and its subsidiaries' (collectively "the Company") financial statements as appropriate,
 - (ii) Company's compliance with legal and regulatory requirements,
 - (iii) independent auditor's qualifications and independence, and
 - (iv) performance of the Company's internal audit function and independent auditors; and
- Prepare the report that Securities and Exchange Commission rules require to be included in the Company's proxy and information statements.

With respect to item (i), preparation of the financial statements is the role of Company management, not the Committee. The Committee shall report all significant findings to the Board.

The Committee shall perform its committee functions for all WEC Energy Group, Inc. subsidiaries that are registered companies pursuant to the Securities Exchange Act of 1934.

The Company will provide appropriate funding, as determined by the Committee, for compensation of the independent auditor, for compensation of any advisors that the Committee chooses to engage and for payment of ordinary administrative expenses of the Committee that are necessary in carrying out its duties.

COMPOSITION

The Committee shall consist of three or more independent directors who are periodically appointed by the Board. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine. In addition:

- Each member shall, in the judgment of the Board, meet the independence standards of the New York Stock Exchange, the Sarbanes-Oxley Act of 2002 and the Securities and Exchange Commission.
- Each member shall be financially literate as the Board of Directors interprets such qualification in its judgment. The Board shall determine whether any director serving on the Committee is an "audit committee financial expert," as such term is defined in the rules and regulations promulgated by the Securities and Exchange Commission.
- No director may serve as a member of the Committee if such director serves on the audit committees of more than three public companies unless the Board determines that such simultaneous service would not impair the ability of such director to effectively serve on the Committee and discloses this determination in the Company's proxy statement.

- No member of the Committee may receive any compensation from the Company other than (i) directors' fees which may be received in cash, stock options or other in-kind consideration, (ii) other deferred compensation for prior service that is not contingent on future service, and (iii) any other benefits that other directors receive for their service to the Company as a director.
- One of the directors shall be appointed Chair for a term to be determined by the Board and shall preside over the meetings of the Committee. In the event the Committee Chair is unable to serve as Chair for a specific meeting, he/she shall designate one of the Committee members to preside.

DUTIES AND RESPONSIBILITIES

The Committee shall have unrestricted access to the independent auditor, Company personnel and documentation pertinent to the scope of its duties and responsibilities. The duties and responsibilities of the Committee shall be to:

Independent Auditor

- Evaluate the services of the independent auditor, or other independent auditors under consideration, and approve a firm to be engaged for the coming year. The Committee shall have the sole and ultimate authority and responsibility to evaluate and, where appropriate, terminate and replace the independent auditor. The independent auditor is ultimately accountable to the Committee.
- Review and approve proposed audit and non-audit services for the year, and any additional audit or non-audit services subsequently proposed, and assure that such services will not affect the independence of the auditor. Approve in advance any non-audit engagements of the independent auditor permitted by Section 201 of the Sarbanes-Oxley Act of 2002 and assure that approval is disclosed in the Company's periodic reports as required by law. Authority to pre-approve services can be delegated to one or more members of the Audit and Oversight Committee, but any pre-approval decision by the delegate must be reported to the full Audit and Oversight Committee at its next regularly scheduled meeting.
- Prior to the start of the annual audit, approve the audit plan and approve and negotiate the terms and estimated fees for the engagement following the independent auditor's presentation of the audit plan and objectives of the audit.
- Review with management and the independent auditor, at least annually, recent accounting, tax, and financial reporting developments and auditing standards.
- Ensure that the independent auditor submits, at least on an annual basis, to the Committee a formal written statement delineating all relationships between the auditor and the Company consistent with Independence Standards Board Standard No. 1. Engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the outside auditor. Take appropriate action, when necessary, to ensure the independence of the independent auditor.
- At least annually, obtain and review a report by the independent auditor describing: the auditor's internal quality-control procedures; any material issues with the auditor raised by the most recent internal quality-control review, inspection report of the Public Company Accounting Oversight Board, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditor, and any steps taken to deal with any such

issues; and (to assess the auditor's independence) all relationships between the independent auditor and the Company.

- Discuss with the independent auditor matters required by the American Institute of Certified Public Accountant's AU Section 380 relating to the conduct of the audit.
- Set clear hiring policies for employees or former employees of the independent auditors.
- Oversee the resolution of any disagreements between the Company's independent auditors and management regarding financial reporting.
- Review on a regular basis with the Company's independent auditors any problems or difficulties encountered by the independent auditors in the course of any audit work, including management's response with respect thereto, any restrictions on the scope of the independent auditors' activities or on access to requested information, and any significant disagreements with management. In connection therewith, the Committee should review with the independent auditors:
 - (i) any accounting adjustments that were noted or proposed by the independent auditors but were not recorded by management (due to immateriality or other reasons);
 - (ii) any significant "management" or "internal control" comments; and
 - (iii) the responsibilities, budget and staffing of the Company's internal auditors.
- Ensure that the audit partners scheduled to perform the current year's audit of the Company's financial statements satisfy the rules governing audit partner rotation.
- Ensure that the Chief Executive Officer, Controller, Chief Financial Officer, Chief Accounting Officer or other person serving in an equivalent position of the Company, was not, within one year prior to the initiation of the audit, an employee of the independent auditors who participated in any capacity in the Company's audit.

Annual and Interim Financials

- After the annual audit, review the financial statements and other related financial information to be included in the Company's Annual Reports on Form 10-K, including the Company's disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations," with appropriate Company management and the independent auditor. Review with the independent auditor its report to the Committee regarding the audit and its opinion to be issued on the financial statements. Recommend to the Board any action considered necessary, including that audited financials be included in the Form 10-K.
- Prior to the filing of the Company's Quarterly Reports on Form 10-Q, review the interim financial statements to be included in the 10-Q with management and the independent auditor.
- Review the certifications of the Chief Executive Officer and Chief Financial Officer related to the annual and interim reports as required by the Sarbanes-Oxley Act of 2002 as well as any significant reports of management's Disclosure Committee.
- Discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. The Committee need not discuss in advance each earnings release or each instance in which the Company may provide earnings guidance.
- Review and discuss with management, the independent auditors and the internal audit function:
 - (i) critical accounting policies and such other accounting policies of the Company as are deemed appropriate for review by the Committee prior to any interim or year-end filings with the Securities and Exchange Commission or other regulatory body,

- including any financial reporting issues which could have a material impact on the Company's financial statements;
- (ii) major issues regarding accounting principles and financial statement presentations, including (A) any significant changes in the Company's selection or application of accounting principles and (B) any analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the ramifications and effects of alternative generally accepted accounting principles on the Company's financial statements;
 - (iii) all alternative treatments of financial statement presentation that have been discussed by the independent auditors and management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors; and
 - (iv) the effect of regulatory and accounting initiatives, as well as off balance sheet transactions, on the financial statements of the Company.

Internal Controls

Review with the Company's Chief Executive Officer and Chief Financial Officer and other senior members of management, the Company's internal auditors and independent auditors:

- (i) all significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize, and report financial data, including any material weaknesses in internal controls identified by the Company's independent auditor;
- (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls; and
- (iii) any significant changes in internal controls or in other factors that could significantly affect internal controls, including any corrective actions with regard to significant deficiencies and material weaknesses.

Internal Audit Function

Meet at least semi-annually with the internal auditor to review internal audit's independence, coordination with the independent auditor, staffing, audit scope, significant audit results, management's responsiveness to recommendations, evaluation of internal control systems, internal audit charter, and other relevant matters.

Code of Business Conduct

- Review any reports submitted regarding compliance with the Company's Code of Business Conduct and approve, as appropriate, any preapprovals or waivers thereto for directors, executive officers and senior financial officers and ensure that any waivers are disclosed in accordance with applicable laws.
- Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Periodically review the Company's Code of Business Conduct and as appropriate, recommend changes to the Board for approval.

Risk Oversight, Assessment and Management

Discuss the Company's major risk categories and exposures and the steps management has taken to monitor and control such categories and exposures. In this regard, review the processes used by the Board's Finance Committee and the Company's Enterprise Risk Steering Committee to discuss policies with respect to the Company's risk assessment and to ensure robust risk management.

- Meet at least annually with the general counsel, other responsible executives, and outside counsel when appropriate, to review legal and regulatory matters, including any matters that may have a material impact on the financial statements of the Company.
- Receive quarterly reports and provide oversight of:
 - (i) legal compliance and disputed matters, to ensure appropriate management and supervision is being afforded significant actual and potential litigation and claims, whether associated with private parties or governmental entities;
 - (ii) environmental compliance issues and management's oversight thereof, including review of the Company's regulatory and civil litigation exposure concerning environmental matters; and
 - (iii) Data privacy and security, including cyber and physical.
- The Committee shall have direct access to and meet as needed with the officer in charge of each function, without management present, as appropriate. The officers shall report all significant matters to the Committee.

Annual Performance Evaluation

Produce and provide to the Board an annual performance evaluation of the Committee. The evaluation shall compare the performance of the Committee with the requirements of this Charter. Recommend to the Board any improvements to the Charter.

Other

- Prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy and information statements.
- Recommend to the Board special audits or studies the Committee considers necessary or advisable. Review the reports issued for such special audits or studies and recommend to the Board any action considered necessary.
- The Committee shall also be responsible for any other matters as may from time to time be requested by the Board and/or the Chief Executive Officer.
- The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

The Committee shall be notified promptly by management, the internal auditor or independent auditor of the discovery of fraudulent, questionable or illegal events which could have a material impact on the financial statements or reputation of the Company.

MEETINGS

The Committee shall meet once every fiscal quarter, or more frequently if circumstances warrant. As deemed necessary by the Committee, meetings shall be attended by Company personnel. Both the internal auditor and the independent auditor shall (i) meet alone with the Committee at each regularly scheduled meeting to discuss any matters that the Committee or any

of these persons or firms believe should be discussed privately and (ii) have authority and are expected to contact the Committee on any matters requiring its attention.

The Committee may obtain advice and assistance from outside legal, accounting or other advisors. The Committee may retain these advisors without seeking Board approval.

The Committee may meet separately with management and request any officer, employee or Company's outside counsel to attend a Committee meeting or to meet with any advisors or consultants to the Committee.

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5. WEC Energy Group Corporate Governance Guidelines



WEC Energy Group, Inc.
Board of Directors
Corporate Governance Guidelines
(Adopted on August 28, 1996; Revised October 21, 2021)

ROLE OF THE BOARD

The primary responsibility of the Board of Directors (“Board”) is to exercise its business judgment to act in what the directors reasonably believe to be the best interests of WEC Energy Group, Inc. (the “Company”) for the benefit of the Company’s stockholders. The Board may also take into consideration the effects of any actions on other constituencies, as provided by law. The Board believes that sound corporate governance practices are critical to the Company’s success. To assist in fulfilling its responsibilities, the Board follows the procedures and standards that are set forth in these guidelines.

BOARD COMPOSITION

1. **Board Composition.** The Corporate Governance Committee annually evaluates the expertise and needs of the Board to determine its proper membership and size.
2. **Selection of New Directors.** The Corporate Governance Committee screens director candidates, including those recommended by stockholders. The criteria for reviewing candidates include characteristics such as: proven integrity, mature and independent judgment, vision and imagination, ability to objectively appraise problems, ability to evaluate strategic options and risks, sound business experience and acumen, relevant technological, political, economic or social/cultural expertise, social consciousness, achievement of prominence in career, familiarity with national and international issues affecting the Company’s businesses, contribution to the Board’s desired diversity and balance, availability to serve for a minimum of five years before reaching the directors’ retirement age of 72, and willingness to dedicate sufficient time to board service. The Corporate Governance Committee strives to recommend candidates who would bring a perspective to the Board that contributes to the collective diversity of the Board, and is committed to actively seeking out highly qualified women and minority candidates. In evaluating director candidates, the Corporate Governance Committee reviews potential conflicts of interest, including substantial business, civic and/or social relationships with other members of the Board that could impair the prospective Board members’ ability to act independently from the other Board members and management.
3. **Independence of the Board.** To be independent, the Board should consist of at least a two-thirds majority of independent directors. The Board’s standard of independence shall always meet or be more comprehensive than the listing standards of the New York Stock Exchange. Appendix A lists the specific guidelines for

director independence. The Board shall annually review whether its independent directors meet the guidelines set forth in Appendix A and publish the results of the review in the Company's proxy statement.

4. **Election of Directors.** The Board shall be elected at the Annual Meeting of Stockholders each year. In a non-contested election, each member of the Board shall be elected by a majority of the votes cast with respect to the director at a stockholders meeting at which a quorum is present. In a contested election, where the number of director nominees exceeds the number of positions on the Board to be filled by election at the stockholders meeting, directors shall be elected by a plurality of the votes cast at such meeting. If an incumbent director fails to receive a majority of the votes cast in a non-contested election, the director shall tender his or her resignation to the Board. The Corporate Governance Committee will make a recommendation to the Board whether to accept or reject the resignation, or whether other action should be taken. The Board will act on the tendered resignation, taking into account the Corporate Governance Committee's recommendation, and publicly disclose its decision regarding the tendered resignation within 90 days from the date of certification of the election results. Any director tendering his or her resignation to the Board shall abstain from participating in deliberations or voting regarding such resignation.
5. **Directors' Retirement and Resignation Guidelines.** The Board believes that it is in the best interest of the Company that (a) no non-management director be nominated for election to the Board after attaining the age of 72, unless nominated by the Board for special circumstances; and (b) non-management directors who change employment or major responsibilities or have a change in circumstance that may affect an independent director's continuing independence, shall provide notice of such change to the Board and must tender his/her resignation; the Board may accept or reject such resignation in its discretion.
6. **Term Limits.** The Board has not established term limits on Board membership. The Board aims to strike a balance between the knowledge that comes from longer-term service on the Board and the value of new ideas and perspectives that can come from having less-tenured directors on the Board.
7. **Affiliations of Directors.** It is the responsibility of each director to advise the Corporate Secretary of any affiliation with public or privately held commercial enterprises.
8. **Outside Directorships.** The Board is mindful of the expectation of its directors to devote the time necessary to carefully fulfill their fiduciary duties, and to refrain from overextending commitments that diminish the time, attention and capabilities required in performing the requirements of this role. To that end, the Corporate Governance Committee, with reporting responsibility to the full Board, oversees the number of outside directorships each director holds, and on a case-by-case basis, adheres to the following general guidelines:

- With respect to a director nominee, the Corporate Governance Committee shall consider the number of other public company boards on which a prospective nominee serves prior to recommending such director for election.
- No prior approval is required for directors to join a non-profit organization board.
- All directors shall notify the Company's Corporate Secretary before accepting a nomination for a position on the board of another public company; the Corporate Secretary shall discuss any such notices with the Chairman of the Board and the Chair of the Corporate Governance Committee. No director shall accept a position on the board of another public company without approval of the Corporate Governance Committee, which may delegate this approval authority to its committee chair.
- Directors may not serve on more than a total of four public company boards without obtaining prior approval from the Corporate Governance Committee.
- Directors who also serve as chief executive officers ("CEO") of public companies may not serve on more than two public company boards without obtaining prior approval from the Corporate Governance Committee.
- The Company's CEO must obtain approval of the full Board before accepting a position to serve on another public company board.

BOARD LEADERSHIP

9. **Board Leadership.** The Board retains the right to exercise its discretion in combining or separating the offices of CEO and Chairman of the Board. This determination is based on the Board's assessment of the most effective means of governing the Company at any point in time, taking into consideration the complexity of the Company's industry, operations, and regulatory environment.
10. **Independent Lead Director.** Unless the Chairman of the Board is an independent director, the Board shall appoint an independent lead director, who will carry out the following duties:
 - presides at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors without any management present;
 - serves as liaison between the CEO and the independent directors under most circumstances, although each individual director has full access to the CEO;
 - has authority to call meetings of the independent directors;
 - reviews and approves meeting schedules and agendas for the Board and its Committees, for content and to assure there is sufficient time for discussion of all agenda items;
 - reviews all proposed changes to committee charters;
 - leads the annual Board evaluation;
 - provides input to the Chairman on the scope, quality and timelines of information provided to the Board;
 - has authority to attend all committee meetings, as appropriate;

- be available for consultation and communication with significant stockholders and other interested parties, if needed; and
- any other duties as may be prescribed by the Board.

The independent members of the board will elect the independent lead director, with an expectation that the individual elected will serve in that capacity for three years, subject to continuing election by stockholders in annual director elections. The independent members of the board may adjust the independent lead director's length of service in that role, including extending it beyond three years, at their discretion. Annually, the independent members of the board will complete a performance evaluation of the independent lead director's effectiveness, similar to the board's annual evaluation of the chairman.

BOARD MEETINGS

11. **Conduct of Meetings.** The Board believes it appropriate that its meetings be conducted in a manner that ensures open communication, objective and constructive participation, and timely resolution of issues.
12. **Number of Board Meetings.** The number of scheduled Board meetings will vary with circumstances; however, a minimum of four meetings are held annually. Special meetings are called as necessary in accordance with the Company's Bylaws. It is the responsibility of the directors to attend meetings and review materials provided in advance of each meeting.
13. **Board Agendas.** Board agendas are set by the Chairman of the Board and the CEO, with input from other management members and directors. The Independent Lead Director reviews and approves the meeting agendas to assure there is sufficient time for discussion of all agenda items.
14. **Interaction with Subsidiary Boards.** The Board is informed of significant developments affecting the Company's subsidiaries. The CEO, with the assistance of subsidiary management, is charged with the task of presenting material information to the Board in this regard.
15. **Executive Sessions of Independent Directors.** The independent directors meet in executive session at every regularly scheduled meeting, and at other times as deemed appropriate. Unless the Chairman is an independent director, the Independent Lead Director shall preside over these executive sessions.
16. **Off-Site Meetings.** To provide directors with first-hand knowledge to make strategic decisions and for their continuing education about the environment in which the Company operates and competes, meetings are occasionally held at locations other than the corporate headquarters.

BOARD COMMITTEES

17. **Board Committees.** The Board establishes committees as needed to facilitate and assist in the execution of its responsibilities. The present committee structure consists of Audit and Oversight, Compensation, Executive, Finance, and Corporate Governance committees. With the exception of the Executive Committee, all committees shall perform their respective committee functions for all WEC Energy Group, Inc. subsidiaries that are reporting companies pursuant to the Securities Exchange Act of 1934. In general, committees of the Board are utilized to focus on issues that may require more in-depth scrutiny. All significant findings of a committee are presented to the full Board for discussion and review. The Board or any committee may retain legal or other advisors of its choice, who shall report directly to the Board or committee.
18. **Committee Composition.** The Audit and Oversight, Compensation, Finance and Corporate Governance Committees are comprised solely of independent directors who must satisfy applicable legal, regulatory and stock exchange requirements for an assignment to any committee. At least annually, the Corporate Governance Committee reviews and recommends to the Board for approval the chairperson and composition of each committee.
19. **Committee Charters.** The Board approves a charter for each committee. The duties of each committee are reviewed annually by each committee and any recommended changes are presented to the Corporate Governance Committee and then to the full Board for consideration. Committees are empowered to act on behalf of the full Board for those areas which the Board has prescribed.
20. **Committee Agendas.** Committee chairs, in consultation with committee members and appropriate members of management, determine committee agendas, which are reviewed and approved by the Chairman of the Board and the Independent Lead Director.
21. **Rotation of Committee Chair and Membership.** Consideration is given to periodic rotation of committee membership and leadership by taking into account continuity, expertise and tenure.

SUCCESSION PLANNING; PERFORMANCE EVALUATION

22. **Management Succession.** The Board plans for the succession to the position of and appoints the CEO. To enable this activity, the Compensation Committee establishes policies and principles for CEO selection, and policies for succession in the event of an emergency or retirement of the CEO, and provides recommendations to the Board for CEO succession. The CEO reviews succession plans for senior management (including the CEO) with the Compensation Committee and with the full Board at least annually. Included in the succession plan report is a review of management development plans and opportunities.

23. **Annual CEO Evaluation.** The Compensation Committee annually evaluates the performance of the CEO. As part of this evaluation, the independent directors provide an evaluation of the CEO's performance. Results of this evaluation are communicated to the Board and the CEO by the chair of the Compensation Committee.
24. **Annual Executive Chairman Evaluation.** The Compensation Committee annually evaluates the performance of the Executive Chairman. As part of this evaluation, all of the independent directors provide an evaluation of the Executive Chairman's performance. Results of this evaluation are communicated to the Board and the Executive Chairman by the chair of the Compensation Committee.
25. **Annual Board and Committee Performance Evaluation.** The Corporate Governance Committee oversees the Independent Lead Director's facilitation of the annual assessment of the Board's effectiveness as a whole. Each committee of the Board also conducts an annual performance evaluation to determine if they are functioning effectively and provides the Board with a report regarding its evaluation.

COMPENSATION; STOCK OWNERSHIP REQUIREMENTS

26. **Non-Employee Director Compensation.** The Compensation Committee will periodically review the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity. This review will also include a review of both direct and indirect forms of compensation to directors, including charitable contributions by the Company to organizations in which a director is affiliated and consulting or other similar arrangements between the Company and a director. The Board believes that a portion of directors compensation should be in the form of stock options, restricted stock or other equity-based compensation to more effectively align the Board's interests with the interests of stockholders. Changes to director compensation will also be reviewed with the Corporate Governance Committee prior to recommending approval to the full Board.
27. **Stock Ownership Requirements.** The Board believes that directors and members of executive management should be stockholders and have a financial stake in the Company. Directors are generally expected to hold a value of five times the annual cash retainer, achieved in five years of board service. Executive Officers are generally expected to hold a value of between 2.5 and 6 times (dependent upon position) their annual cash compensation, achieved within five years of employment in the applicable position. The Compensation Committee periodically reviews stock ownership requirements and approves changes as needed.

BOARD OPERATIONS

28. **Access to Management.** Board members have complete access to management and to the Company's outside advisors.
29. **Corporate Support.** The Corporate Secretary serves as secretary to the Board and its committees and, at the request of the Chairman and CEO or the committee chairs, as appropriate, arranges meetings, suggests meeting agendas and facilitates the materials presented to the Board and its committees.
30. **Communications.** The Board encourages open communication with stockholders and other constituencies. Correspondence may be sent to the directors, including the non-management directors, in care of the Corporate Secretary, Margaret C. Kelsey, at the Company's principal business office, 231 W. Michigan Street, P.O. Box 1331, Milwaukee, WI 53201. All communications received as set forth above will be opened by the Corporate Secretary for the sole purpose of confirming the contents represent a message to the Company's directors. Pursuant to instructions from the Board, all communication, other than advertising, promotion of a product or service, or patently offensive material, will be forwarded promptly to the addressee.
31. **Director Orientation and Continuing Education.** New directors will participate in an orientation program and receive materials and briefings to acquaint the director with WEC Energy Group's business, industry, management, significant operating, financial and risk management issues and corporate governance policies and practices, including visits to Company facilities and discussions with key executives. Continuing education will be provided for all directors through discussions and presentations at Board meetings, and periodic mailings of pertinent information between meetings. The Corporate Secretary will also provide directors with information regarding opportunities for continuing education from outside, independent sources. Directors are encouraged to take advantage of opportunities that will enhance their ability to fulfill their responsibilities.
32. **Code of Ethics.** The policy of the Company is that there be adherence to the highest form of ethical business conduct. To this end, the Audit and Oversight Committee is responsible for assuring that a code of ethics is in place for directors, officers - including the CEO and the senior financial officers - and employees. In WEC's case, this document is called the Code of Business Conduct ("Code"). The Audit and Oversight Committee receives reports from the Company's Compliance Officer pursuant to the monitoring of compliance with the provisions of the Code and reports to the full Board regarding compliance as necessary. The Committee also receives reports on the Company's programs for the receipt and response to complaints and concerns submitted by employees and others regarding compliance matters, including but not limited to accounting, internal accounting controls and auditing matters.

33. **Review of Corporate Governance Guidelines.** The operation of the Board is a dynamic and evolving process. As such, these Guidelines are reviewed annually by the Corporate Governance Committee. No policy can cover each and every issue that may surface, but these Guidelines set the proper tone for the operation of the WEC Energy Group Board and assist the Board in fulfilling its obligations to stockholders and other constituencies.

Appendix A - Guidelines for Director Independence

No director qualifies as “independent” unless the Board affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). If there is a change in circumstance that may affect an independent director’s continuing independence, that director shall offer to submit his or her resignation from the Board for consideration by the Board of Directors, and the Board has discretion as to whether such offer will be accepted.

- (1) The following guidelines shall be used in making this determination. A director is not independent if:
 - (a) The director is, or has been within the last five years, an employee of the Company, or an immediate family member is, or has been within the last five years, an executive officer of the Company or any of its subsidiaries or affiliates;
 - (b) The director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service);
 - (c) (i) The director is a current partner or employee of a firm that is the Company’s internal or external auditor; (ii) the director has an immediate family member who is a current partner of such a firm; (iii) the director has an immediate family member who is a current employee of such firm and personally works on the Company’s audit; or (iv) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on the Company’s audit within that time;
 - (d) The director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of the Company’s present executive officers at the same time serves or served on that company’s compensation committee; and
 - (e) The director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company’s consolidated gross revenues.
- (2) In addition, the following shall be used by the Board to determine if a director qualifies as independent:

- (a) Has not received, during the current calendar year or the immediately preceding calendar year, remuneration, directly or indirectly, other than *de minimus* remuneration, as a result of service as, or being affiliated with an entity that serves as (i) an advisor, consultant, or legal counsel to the Company or to a member of the Company's senior management; or (ii) a significant supplier of the Company;
- (b) Has no personal services contract(s) with the Company, or any member of the Company's senior management;
- (c) Is not an employee or officer with a not-for-profit entity that receives significant contributions from the Company; it being understood that contributions to organizations that are less than five percent of that organization's total annual charitable awards are not considered significant;
- (d) Is not employed by a public company at which an executive officer of the Company serves as a director;
- (e) Has not had any of the relationships described in subsections a-d immediately above, with any affiliate of the Company;
- (f) Is not a member of the immediate family of any person described in subsections a-d immediately above; and
- (g) Does not have beneficial ownership interest of five percent or more in an entity which has received remuneration, other than *de minimus* remuneration, from the Company, its subsidiaries, or affiliates.

An "immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and anyone (other than domestic employees) who shares such person's home.

De minimus remuneration is defined as (a) direct remuneration of \$120,000 or less received from the Company, its subsidiaries, or affiliates during a calendar year (other than compensation for board service, benefits under a tax-qualified retirement plan, or non-discretionary compensation), or (b) indirect remuneration paid to an entity if such remuneration does not exceed the greater of \$1 million or two percent of consolidated gross revenues of the entity in a calendar year and did not directly result in an increase in the compensation received by the director from that entity.

In addition to meeting the general director independence requirements, each director who is a member of the Audit and Oversight Committee or Compensation Committee must satisfy additional independence standards set forth in the listing standards of the NYSE and the rules of the Securities and Exchange Commission, as applicable.

6. WEC Energy Group 2020 Corporate Responsibility Report
(published 2021) – Ethics and Compliance section (pages 76-77)

Ethics and compliance

Employees have a responsibility to preserve the ethical standards of our company as it conducts business affairs. The purpose of the ethics and compliance program is to promote an organizational culture that encourages ethical conduct and a commitment to compliance with the law, and to inspire high standards of professionalism and integrity.

Program elements

The ethics and compliance program is designed to help our employees sustain an ethical workplace and help the company comply with applicable legal requirements and good corporate governance standards. Key responsibilities of the Ethics and Compliance office include:

- Administer the Code of Business Conduct and related policies and procedures.
- Manage a confidential reporting system, in which reporters may choose to remain anonymous, to receive and respond to allegations of violations of the Code of Business Conduct
- Provide guidance and advice to employees on policy questions and ethics and compliance matters.
- Protect employees who make good-faith allegations of misconduct with strong nonretaliation provisions.
- Provide regular education on ethics and business conduct standards.
- Provide regular reports to the Audit and Oversight Committee of the board of directors.
- Conduct periodic assessments of the effectiveness of the ethics and compliance program.

Elements of the ethics and compliance program are aligned with the criteria articulated in the Federal Sentencing Guidelines to demonstrate an effective program. Annual review of program effectiveness is reported to the Audit and Oversight Committee of the board of directors.

Reporting and investigating

We encourage employees to seek advice in doubtful situations, express concerns or report suspected violations through any established channels without fear of retaliation. The established channels include: supervisors, confidential EthicsLine (phone and web portal), compliance officer and Corporate Security. It is the responsibility of the Ethics and Compliance office to maintain the integrity of the reporting channels and to address any potential for retaliation, in accordance with our Non-Retaliation Policy.

The Ethics and Compliance office oversees investigations, tracks progress, and ensures that a proper record of the investigation and resolution is made. After the investigation is completed, reasonable steps are taken to prevent further instances. This may include, among other things, examining the designs of the internal controls in place to prevent or detect the instance, revising policies and/or procedures, communicating policies to employees, and developing and requiring employees to take additional training.



Policies and procedures

We have policies in place, such as the Code of Business Conduct, that address situations that could lead to improper or illegal behavior on the part of employees. All employees and members of the company's board of directors are expected to comply with our Code of Business Conduct, in addition to laws and regulations. The code addresses key aspects of our ethical culture and work environment, including:

- Focus on safety
- Anti-harassment and nondiscrimination
- Anti-bribery and corruption
- Diversity and inclusion
- Accountability for conflicts of interest, confidentiality and fair dealing
- Proper use of company assets
- Protection of information



Communication and training

Continual employee development and awareness of potential ethical dilemmas remain priorities. All new employees receive Code of Business Conduct and other core compliance training to be completed within 30 days of hire. To maintain a high level of awareness, all employees are required annually to confirm their personal commitment to compliance. We strive for a 100% completion rate for compliance training and affirmation.

Materials are available on the company intranet to help leaders guide discussions with their staff about ethics and compliance matters. In addition, leaders receive materials on specific topics, such as identifying, disclosing and addressing conflicts of interest through various channels.

Monitoring and auditing

Periodically, employees are invited to participate in a workplace ethics survey gauging their perceptions of the company's actions, processes and operating style. The results provide management with the ability to assess our ethical climate.

We encourage employees to seek advice in doubtful situations, express concerns and report suspected violations through any established channels without fear of retaliation.

Enforcement and discipline

Enforcing standards underscores our commitment to compliance.

Corporate policies include consequences for noncompliance. Failure to comply with corporate policies shall result in disciplinary action, up to and including discharge. We track reported violations of corporate policies, along with the actions taken to ensure consistent and appropriate disciplinary measures. Violations of corporate policies that lead to discipline are reported to the Audit and Oversight Committee of the board of directors.

Response and prevention

We provide a structural foundation to promote a culture of prevention, detection and resolution of instances of unethical and unlawful business conduct. We collaborate with appropriate personnel to ensure that consistent corrective action is taken in response to substantiated ethical misconduct. We monitor that actions taken by case investigators are objective and that proper controls are put in place to prevent future occurrence.

7. WEC Energy Group 2022 Proxy Statement –
Governance section (page 1 and pages 24-34)

NOTICE OF 2022 ANNUAL MEETING AND PROXY STATEMENT

Governance

PRIMARY ROLE AND RESPONSIBILITIES OF OUR BOARD

Our Board is responsible for providing oversight with respect to matters of concern to our stockholders. Those responsibilities include, among other things, oversight of (i) long-term strategy and execution, (ii) the Company's risk environment and associated management policies and practices, and (iii) selection of the Chief Executive Officer and ongoing succession planning for senior leadership.

Oversight of Strategy

The Board believes that a fundamental, collective understanding of the issues facing the Company is imperative to its ability to carry out its strategic oversight responsibilities. Throughout the year, the Board engages in substantive discussions with management about the Company's long-term strategy. Elements of strategy are discussed within the Board committee meetings and at every regularly scheduled Board meeting. This includes updates from management on the Company's financial and operational goals and performance, and the internal and external factors that influence performance and sustainability.

At least annually, the Board engages in significant educational sessions that include briefings and presentations from the Company's senior leadership team, other members of management, and outside advisors and subject matter experts, including scientists and institutional investors. These sessions help the Board to understand the environment within which the Company operates and the risks and opportunities presented thereby, and inform and shape the Board's understanding of management's decision-making, leading to more effective oversight of the Company's short-, medium- and long-term strategies and operational objectives.

Management Development and Succession Planning

Company leaders are responsible for developing the talent across the organization through the broadening and deepening of business and leadership knowledge. Succession planning and internal talent development are strategic priorities of the Company and integral components of our approach to human capital management, which includes engagement at all levels of the organization, and with the Board.

The Compensation Committee has primary oversight for executive succession planning and development, and periodically reviews and assesses the Company's strategies and initiatives relating to human capital management. The Committee regularly reports to and engages with the Board about these matters.

Throughout 2021, the Board was actively engaged in oversight of the senior and executive management succession planning process. The Board spent considerable time, particularly during its executive sessions, discussing management's plans to foster a deep talent bench and plan for senior leadership succession, including development plans to prepare senior leaders for greater responsibilities. The effectiveness of this oversight was particularly apparent in 2021 as the Board successfully executed a succession plan at the Chief Executive Officer position.

The Compensation Committee and the Board also engaged in numerous discussions throughout 2021 about the Company's recruiting and development programs, including updates on key talent, workforce demographics, and plans to promote and sustain a culture of diversity, equity and inclusion.

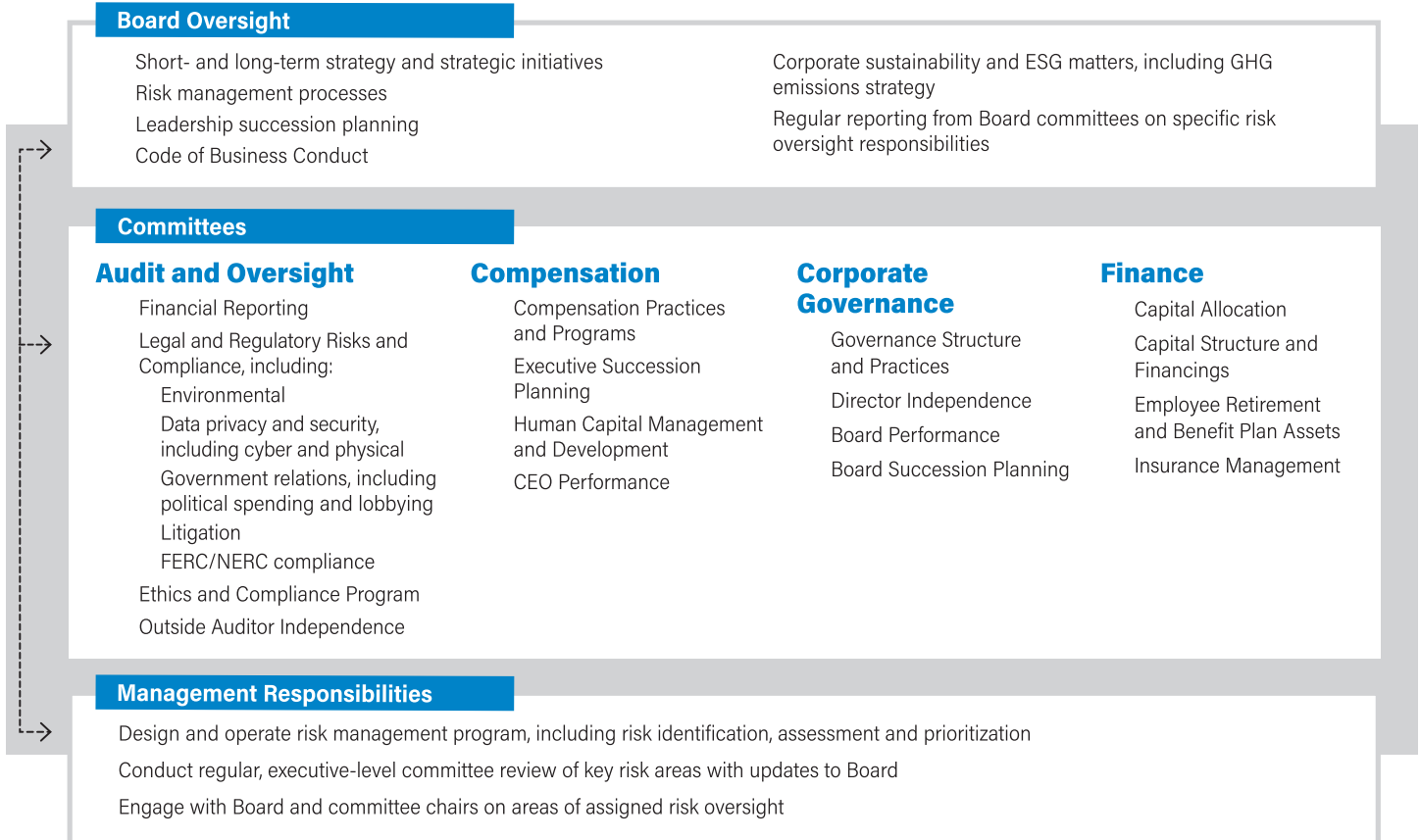
Oversight of Risk Management

Our board of directors is responsible for providing oversight with respect to our major strategic initiatives, which requires ongoing dialogue with our senior management team about opportunities and risks, and the processes through which senior management maintains focus on the organization's key financial and business objectives, corporate policies, and overall economic, environmental and social performance. Senior management, in turn, is responsible for effectively planning and executing daily operations within a strong risk framework.

To carry out its oversight function, the Board is organized into five standing committees with specific duties and risk-monitoring responsibilities: Audit and Oversight, Compensation, Corporate Governance, Executive and Finance. With the exception of the Executive Committee, the Board and each of its committees meet regularly throughout the year, and receive regular briefings prepared by management and outside advisors on specific areas of current and emerging risks to the enterprise, which are identified and monitored through the Company's enterprise risk management framework.

The Committees routinely report to the full Board on matters that fall within designated areas of responsibility as described in their charters. Examples of risk monitoring activity that have been designated to the full Board and its committees are shown in the chart below. More information on the committees' duties and responsibilities begins on page P-31.

Risk Oversight Responsibilities



While the Board delegates specified duties to its committees, the Board retains collective responsibility for comprehensive risk oversight, including short- and long-term critical risks that could significantly impact the Company. The Board believes that certain matters should be contemplated by the diverse perspective of its full membership. This includes oversight of environmental, social and governance risks that have the potential to result in significant financial or reputational consequences that could impact the Company's brand, limit its sustainability or jeopardize its value to stockholders.

Executive sessions for the non-management directors are generally held at every regularly scheduled Board and committee meeting, during which directors have direct access to, and meet as needed with, Company representatives to discuss matters of interest, including those related to risk management. Outside of scheduled meetings, the Board, its committees and individual Board members have full access to senior executives and other key employees, including the Chief Executive Officer, Chief Financial Officer, General Counsel, Chief Audit Officer, Compliance Officer, Chief Information Officer and Controller. They are also free to engage as needed with the leaders of our utility companies and our corporate center departments, including customer service, environmental, external affairs, human resources, investor relations, tax and treasury.

As a standing corporate practice, each year, the Company's risk areas are systemically evaluated. Our Audit Services department conducts an annual enterprise risk assessment, whereby business leaders identify existing, new or emerging issues or changes within their business areas that could have enterprise implications. Risk areas are then mapped to create a cumulative assessment of their significance and likelihood, taking into consideration industry benchmarking information, as appropriate. The mapping also identifies lines of responsibility for managing the risks to ensure accountability and focus.

In addition, our Enterprise Risk Steering Committee (ERSC), which is chaired by the Chief Executive Officer and consists of other senior-level management employees, regularly reviews the Company's key risk areas and provides input into the development and implementation of effective compliance and risk management practices. On a bimonthly basis, the ERSC discusses findings of Audit Services' annual enterprise risk assessment, holds in-depth discussions with members of management on identified subjects, and tracks progress and status thereafter. Updates from these meetings are shared with the Board as directed by the Chief Executive Officer. The Chief Executive Officer provides reports to the Board at each Board meeting and routinely calls upon members of his executive staff to provide detailed reports to the Board in their respective areas of responsibility, including matters of enterprise risk.

The Board believes that its leadership structure, in combination with management's enterprise risk management program, effectively supports the Board's risk oversight function.

OUR ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITMENT

The Board's oversight of the Company's strategic direction includes reviewing with senior management our approach to environmental, social and governance matters. The Board is mindful of management's responsibility to provide safe, reliable and affordable energy, to preserve the Company's long-term value and to make decisions that take into account not only the Company's stockholders, but also the interests of its other stakeholders and the well-being of the communities we serve, now and in the future.

Below are some highlights from 2021 that demonstrate the Company's and the Board's commitment to ensuring that the Company's goals and practices are aligned with a strong focus on environmental, social and governance priorities and, ultimately, sustainability. More details on Company performance in key areas are available under "2021 WEC Energy Group Operational Goals and Performance under the STPP."

Delivering a clean energy future

ESG Progress Plan: A Road Map for Investment in Efficiency, Sustainability and Growth

In advance of publicly announcing the Company's five-year (2022-2026) capital plan last November, management reviewed multiple iterations of this ESG Progress Plan with the Board.

Management and the Board discussed the foundation underlying the \$17.7 billion in investments over five years that are designed to set the Company on the course to meet its long-term emission reduction targets while also ensuring continued focus on business fundamentals. Those discussions included criteria such as underlying customer preferences and needs, regulatory environment, financial implications, and technological advancements that will influence the trajectory of the plan's execution, and resulted in the Board's approval of management's strategic vision and recommendations.

Supporting our colleagues and communities

Human Capital Management

We strive to make our companies great places to work, with programs for individual development, initiatives to promote our core values of diversity, equity and inclusion, and targeted recruitment as we build the workforce of the future. During 2021, we demonstrated this commitment through many initiatives focused on, among other priorities: employee education; significant support for and leveraging of our nine business resource groups, including the new Health and Disability Allies group; increasing workforce diversity; meeting our vigorous health and safety expectations; training and development opportunities for employees at all levels of the organization; and our robust succession planning process that ensures we have a talent pipeline for the future.

Supplier Diversity

We have had a supplier diversity program under the watchful guidance of senior leadership since 2002. In 2021, we spent \$270 million with diverse suppliers, including certified minority-, women-, veteran- and service disabled-owned businesses.

Community Support

Management and the Board have always embraced the Company's role as a leader in the communities we are privileged to serve. During 2021, our companies and foundations contributed more than \$20 million in charitable grants to support nonprofits hard at work helping others.

Upholding strong governance

Board Oversight

As addressed in earlier sections, our Board has been deeply engaged in careful succession planning over the past several years, with a clear focus on maintaining a board composition that has the professional experience, core competencies, and diversity to provide effective oversight of the complex matters the Company faces in the highly regulated utility industry. Between 2018 and 2021, six new independent directors have been added to the Board. This has successfully resulted in enhancing the Board's collective core competencies and oversight expertise in key risk areas including technology and cyber security, enterprise risk, renewable energy investment strategy, corporate sustainability, and diversity, equity and inclusion initiatives, while simultaneously increasing its overall ethnic, racial and gender diversity, and decreasing overall Board tenure. In 2022, the Company launched a formal process of quarterly reporting to the Audit and Oversight Committee on matters relating to political advocacy.

United Nations SDGs

Delivering reliable, affordable energy to our customers, reducing greenhouse gas emissions, and building and maintaining safe, resilient infrastructure are central to our business. These commitments align directly with three of the United Nations Sustainable Development Goals:



Priority Sustainability Issues

In early 2020, the Company partnered with the Electric Power Research Institute (EPRI) in a formal assessment process, to identify the sustainability issues that are most important to our Company and its stakeholders, considering both current and potential long-term impacts, as well as input and validation from both internal and external stakeholders. The results of this comprehensive assessment have strengthened our existing commitment to sustainability, and are being used to develop strategies and drive changes to meet and exceed stakeholder expectations and pave the way for the Company's successful future.

Our Priority Sustainability Issues (alphabetical order)

- | | | | |
|-------------------------|--------------------------------|---------------------------|----------------------------|
| • Climate strategy | • Empowered employees | • Financial discipline | • Safety and health |
| • Community engagement | • Energy affordability | • Government relations | • Stakeholder transparency |
| • Customer satisfaction | • Energy reliability | • Innovation | • Strategic governance |
| • Cybersecurity | • Environmental responsibility | • Operational performance | • Supply chain integrity |
| • Economic development | | | |

Climate Report

In April 2019, having partnered with EPRI, the Company issued its first climate report, Pathway to a Cleaner Energy Future, to illustrate our approach to reducing greenhouse gas emissions and to present an analysis of factors that could affect our future decision-making. The Company issued an updated climate report in 2021, which included revised assumptions and input from industry experts, to further lay out potential climate scenarios and the related risks, opportunities and uncertainties. This report was again prepared in conformity with the TCFD recommendations. The Company plans to issue another report in 2022.

SASB Reporting Standards

During 2020, working with outside advisors, the Company conducted a preliminary assessment of the alignment between SASB electric and gas utilities standards and our current public disclosures. In 2021, the Company published its first SASB-aligned Index online alongside its Corporate Responsibility Report.

Commitment to reporting transparency

We value the importance our stakeholders place on understanding how we manage risks and opportunities associated with sustaining our enterprise. In addition to engaging directly with stakeholders on environmental and social issues, we are committed to transparent reporting on these matters through a variety of mechanisms, including those noted below. Further, we routinely respond to data verification and survey requests from a substantial number of third-party organizations seeking input regarding our environmental, social and governance-related performance, programs and policies.

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- | | |
|---|--|
| • Corporate Responsibility Report | • CDP Responses |
| • Climate Report | • EEO-1 Reporting |
| • EEl and AGA ESG/Sustainability Reporting Template | • Semiannual Disclosure of Political Activities |
| • Sustainability Accounting Standards Board (SASB) Framework | • Disclosure of Environmental Policy |
-

See the Corporate Responsibility section of our website for more details: www.wecenergygroup.com/csr

STOCKHOLDER ENGAGEMENT

Accountability to stockholders is critical to the Company's long-term success. We have systems in place to ensure that management and the Board hear, understand, and consider the issues that matter most to our stockholders and other key constituents. This ongoing engagement provides valuable insight into how the Company's practices and policies are externally perceived, shapes the processes used to evaluate goals and expectations, and helps to highlight emerging issues that may affect our governance practices.

Company leaders, including the Executive Chairman, regularly engage with stakeholders to discuss the Company's business results, strategic direction and governance practices through a year-round engagement program. This provides valuable feedback to management and the Board about our environmental, social and governance practices.

Who we engage	Who participates in engagement	Year-round governance engagement process											
Institutional and retail stockholders	Members of the Board	<p>Summer</p> <p>Review results from Annual Meeting of Stockholders</p> <p>Seek feedback from stockholders on voting decisions</p> <p>Assess governance and executive compensation practices</p> <p>Provide Board with feedback and recommendations</p> <p>Fall</p> <p>Discuss executive compensation practices and environmental, social and governance topics with investors</p> <p>Consider enhancements to our practices and disclosures</p> <p>Share investor feedback and recommendations with Board</p> <p>Winter</p> <p>Continue discussions with investors on executive compensation practices and environmental, social and governance topics</p> <p>Board approves, as needed, changes or enhancements to practices and disclosures</p> <p>Develop disclosures for the proxy statement</p> <p>Publish Form 10-K</p> <p>Spring</p> <p>Publish Annual Report and Proxy Statement</p> <p>Hold Annual Meeting of Stockholders</p>											
Industry thought leaders	Senior management												
Sustainability-centered coalitions and activists	Employees from disciplines across the enterprise, including investor relations, legal, environmental, government affairs and corporate affairs												
Proxy advisory firms													
Environmental, social and governance rating firms													
<p>How we engage</p> <p>Quarterly investor calls, conferences, presentations</p> <p>Ad hoc in-person and virtual meetings</p> <p>Participation in industry associations and forums</p> <p>Timely disclosures filed with the Securities and Exchange Commission (SEC) and publication of other significant corporate reports on our website</p> <p>Process for stockholders to directly correspond with individual directors via the Corporate Secretary</p>													
<p>Topics of engagement in 2021</p> <table border="0"> <tr> <td>Corporate strategy</td> <td>Climate change and decarbonization</td> </tr> <tr> <td>Financial and operational performance results</td> <td>Human capital management</td> </tr> <tr> <td></td> <td>COVID-19 response</td> </tr> <tr> <td>Management succession planning</td> <td>Diversity and inclusion efforts</td> </tr> <tr> <td>Board composition and refreshment</td> <td>Priority sustainability issues</td> </tr> <tr> <td>Executive compensation metrics and targets</td> <td>Community engagement and charitable giving</td> </tr> </table>		Corporate strategy	Climate change and decarbonization	Financial and operational performance results	Human capital management		COVID-19 response	Management succession planning	Diversity and inclusion efforts	Board composition and refreshment	Priority sustainability issues	Executive compensation metrics and targets	Community engagement and charitable giving
Corporate strategy	Climate change and decarbonization												
Financial and operational performance results	Human capital management												
	COVID-19 response												
Management succession planning	Diversity and inclusion efforts												
Board composition and refreshment	Priority sustainability issues												
Executive compensation metrics and targets	Community engagement and charitable giving												

In 2021, we engaged with stockholders representing approximately 30% of the Company's outstanding common stock about our environmental, social, governance and compensation practices. We also engaged with key constituents across the broader investment community, a sample of which is provided below.

<p>Jan/Feb</p> <p>4th Quarter and Full Year 2020 Earnings Call</p> <p>Evercore ISI Utility CEO Conference</p> <p>UBS Power & Utilities Conference</p> <p>Investor meetings hosted by Guggenheim</p> <p>Form 10-K published</p> <p>March/April</p> <p>Annual Report and Proxy Statement published</p> <p>Bank of America Merrill Lynch Boston Power, Utilities and Renewables Conference</p> <p>Global Listed Infrastructure Organization Conference – Meetings and Chairman Fireside Chat</p>	<p>May/June</p> <p>1st Quarter Earnings Call</p> <p>Annual Meeting of Stockholders</p> <p>American Gas Association Financial Forum Conference</p> <p>JP Morgan Conference</p> <p>July/Aug</p> <p>2nd Quarter Earnings Call</p> <p>2020 Corporate Responsibility Report published</p> <p>Submitted responses to CDP Questionnaire</p> <p>Investor meetings hosted by: Wells Fargo, Wolfe and Evercore</p>	<p>Sept/Oct</p> <p>Wolfe Utilities & Energy Conference/ Chairman Fireside Chat</p> <p>Barclay's CEO Energy-Power Conference</p> <p>Investor outreach focused on environmental, social and governance topics</p> <p>Nov/Dec</p> <p>3rd Quarter Earnings Call</p> <p>Edison Electric Institute Financial Conference</p> <p>Wells Fargo Securities Midstream and Utility Symposium</p> <p>Mizuho Utilities Summit</p> <p>BMO Growth and ESG Conference</p>
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BOARD LEADERSHIP STRUCTURE

Roles of the Chairman and CEO

Consistent with WEC Energy Group's bylaws and Corporate Governance Guidelines, the Board has discretion to combine and separate the offices of the Chief Executive Officer and Chairman of the Board. The Board believes the current leadership structure of separate CEO and Chairman positions is in the best interests of the Company's stockholders at this time. This structure allows Mr. Lauber and before him, allowed Mr. Fletcher, to focus on implementing the Company's operating plans and leading the day-to-day management of our seven customer-facing utilities, and allows Mr. Klappa to lead the Board in its oversight, advisory and risk management roles, with added leadership responsibility for Company strategy, capital allocation, investor relations and economic development matters.

Independent Lead Director

The independent members of the Board elect the Independent Lead Director, with an expectation that the individual elected will serve in that capacity for three years, subject to continuing election by stockholders in annual director elections. The independent members of the Board may adjust the Independent Lead Director's length of service in that role, including extending it beyond three years, at their discretion. Annually, the independent members of the board complete a performance evaluation of his or her effectiveness.

In May 2020, the Board elected William M. Farrow to serve as the Independent Lead Director; he also chairs the Corporate Governance Committee.

Duties of the Independent Lead Director include:

- presides at all meetings of the Board at which the Chairman is not present, including executive sessions of the independent directors without any management present;
- serves as liaison between the CEO and the independent directors under most circumstances, although each individual director has full access to the CEO;
- authority to call meetings of the independent directors;
- reviews and approves meeting schedules and agendas for the Board and its committees for content and to assure there is sufficient time for discussion of all agenda items;
- reviews all proposed changes to committee charters;
- leads the annual Board evaluation;
- provides input to the Chairman on the scope, quality and timeliness of information provided to the Board;
- authority to attend all committee meetings, as appropriate;
- be available for consultation and communication with significant stockholders and other interested parties, if needed; and
- any other duties as may be prescribed by the Board.

BOARD AND COMMITTEE PRACTICES

Board Meetings and Attendance

During 2021, the Board met nine times and executed two written unanimous consents. All directors attended more than 75% of the total number of meetings of the Board and Board committees on which he or she served, with average director attendance at more than 94%. Generally, all directors are expected to attend the Company's Annual Meetings of Stockholders. All directors standing for election in 2022, other than Mr. Tellock, who was not a director at the time, attended the 2021 Annual Meeting of Stockholders. Although Mr. Lauber was not a director in 2021, he attended the Annual Meeting of Stockholders in his role as Senior Executive Vice President and Chief Operating Officer.

Executive Sessions

At every regularly scheduled Board and committee meeting, executive sessions are scheduled, and are generally held, for the non-management directors to meet without management present. In 2021, an executive session of independent, non-management directors was held at every regularly scheduled Board meeting and at most committee meetings.

Director Orientation and Continuing Education

Management takes seriously its responsibility to onboard new directors and provide ongoing education for existing directors on the unique and complex issues inherent in operating a public company in the regulated utility industry.

Management has created a robust orientation program that introduces new directors to the Company's organizational structure, businesses, strategies, risks and opportunities, which includes in-house and field programs such as walking tours of the Company's generating facilities and project sites, senior management presentations and individual sessions with senior leaders. These activities assist new directors in developing and/or enhancing their Company and industry knowledge to optimize their service on the Board. To ensure that our directors have self-directed access to governance-related resources and director training opportunities, all of our directors are members of the National Association of Corporate Directors.

During 2021, management provided significant educational opportunities for the Board to better understand the external environment within which the Company operates, including briefings and presentations provided by third-party experts, outside advisors and other stakeholders.

Annual Performance Evaluations

CEO Performance

The Compensation Committee, on behalf of the Board, annually evaluates the performance of the CEO and reports the results to the Board. The CEO is evaluated in a number of areas including leadership, vision, financial stewardship, strategy development and execution, management development, effective communication with constituencies, demonstrated integrity and effective representation of the Company in community and industry affairs.

As part of this practice, the Compensation Committee Chair individually obtains from each non-management director his or her input on the CEO's performance, which is summarized and discussed with the Compensation Committee members, followed by discussion in executive session with all non-management directors. The Compensation Committee Chair then shares the evaluation results with the CEO. This procedure allows the Board to evaluate the CEO and to communicate the Board's expectations. The Compensation Committee considers the input of all non-management directors in determining appropriate compensation for the CEO.

In October 2021, the Company announced the next step in its executive succession planning process, including Mr. Fletcher's intention to step down as President and Chief Executive Officer, effective February 1, 2022, and retire in June 2022, and the Board's appointment of Mr. Lauber as his successor. In December 2021, the Compensation Committee completed its performance review of both Mr. Fletcher and Mr. Lauber, and approved a compensation package for each that reflects the transition in their roles in 2022.

Executive Chairman Performance

Under the same process and timing as the CEO performance evaluation, the Compensation Committee Chair facilitated the annual performance evaluation of Mr. Klappa in his role as Executive Chairman. The results were discussed with the Compensation Committee members, followed by discussion with all non-management directors in executive session and, ultimately, with Mr. Klappa. Having received input from the full Board, thereafter, the Compensation Committee approved a 2022 compensation package for Mr. Klappa in December 2021.

Independent Lead Director Performance

On an annual basis, the Independent Lead Director is evaluated on the effectiveness in carrying out his or her duties, which are outlined in the Corporate Governance Guidelines. This evaluation is led by the Chairman of the Board, who references the National Association of Corporate Directors (NACD) Lead Director Assessment framework to facilitate individual conversations with the independent directors to capture feedback. The Independent Lead Director is evaluated in several areas including his facilitation of discussions between and amongst the Chairman and the directors during open sessions with management, during executive sessions, and outside of board meetings, and his collaboration with the Chairman in identifying key topics, issues and concerns that directors wish to be addressed during board meetings and executive sessions. The Chairman uses this input to provide the Independent Lead Director feedback in carrying out his or her duties in the upcoming year. Director Farrow will complete his second year of service in this role in May 2022. The Board plans to complete this evaluation in advance of the Annual Meeting of Stockholders.

Board Performance

The Board recognizes that self-reflection and continuous improvement are key to remaining an effective governing body. Led by the Independent Lead Director, the Corporate Governance Committee is charged with overseeing the Board's annual evaluation process, a process which is reviewed periodically, and includes discussion on whether to utilize a third-party facilitator.

In December 2021, the Board evaluated its performance utilizing a framework of questions developed by the NACD, in addition to several broad "reflection" questions. The Corporate Governance Committee and the Board discussed the Board evaluation results at their meetings in January 2022. It is standard practice for the Corporate Governance Committee to use the results of this process to foster continuous improvement of the Board's governance activities.

BOARD EVALUATION PROCESS

1 Self-Reflection Questionnaire

Directors contemplated the Board's performance across the following elements:

- board composition and leadership
- board committees
- board meetings
- overall effectiveness of the Board
- overall effectiveness of the Board with regard to management.

2 One-on-One Discussion with Independent Lead Director

The Independent Lead Director engaged in one-on-one discussions with each director on elements of the Board's performance, allowing each director an opportunity to speak candidly.

3 Discussion of Key Take-Aways and Governance Enhancements

Having captured a summary of the feedback from these discussions, the Independent Lead Director led the Corporate Governance Committee, and then the Board during its Executive Session, through group discussions of key takeaways and recommended enhancements to its governance practices.

Committee Performance

Each committee, except the Executive Committee, conducts an annual performance evaluation of its own activities and reports the results to the Board. During this evaluation, each committee compares its performance against the requirements of its charter and its annual planning calendar; contemplates a series of questions related to the qualifications and performance of committee members; considers the quality and quantity of information provided to the committee in advance of its meetings; and evaluates the effectiveness of the processes the committee uses to carry out its oversight responsibilities. The results of the annual evaluations are used by each committee to identify its strengths and areas where its governance practices can be improved. Each committee may recommend changes to its charter to the full Board based upon the evaluation results.

It is also standard practice for the Corporate Governance Committee annually to conduct a holistic review of all of the Committees' charters and annual planning calendars, taking into consideration evolving and new best practices with respect to risk oversight. Recommendations are routed to the appropriate Committee Chair, as needed, for consideration.

Following this holistic review during 2021, all of the Board Committees, with the exception of the Executive Committee, adopted changes to their charters to reflect expanding risk oversight responsibilities.

BOARD COMMITTEES

The Board of Directors has the following committees: Audit and Oversight, Compensation, Corporate Governance, Executive and Finance. Each committee, except the Executive Committee, operates under a charter approved by the Board, which can be found on our website at www.wecenergygroup.com/govern/committee-comp.htm. With the exception of the Executive Committee, only independent directors serve on the standing committees.

Audit and Oversight	
Members	Key Responsibilities
Danny L. Cunningham, Chair Maria C. Green Thomas K. Lane Glen E. Tellock	<ul style="list-style-type: none"> Oversee the integrity of the financial statements. Oversee management compliance with legal and regulatory requirements. Oversee management's strategy for data privacy and security, including cyber and physical. Review the Company's environmental and compliance programs, including its Ethics and Compliance program and Code of Business Conduct. Review, approve, and evaluate the independent auditor's qualifications, independence and services. Oversee the performance of the internal audit function and independent auditors. Discuss risk management and major risk exposures and steps taken to monitor and control such exposures. Establish procedures for the submission and treatment of complaints and concerns regarding the Company's accounting controls and auditing matters. Prepare the audit committee report required by the SEC for inclusion in the proxy statement.
2021 Meetings: 6	

The Audit and Oversight Committee is a separately designated committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Audit and Oversight Committee consists solely of independent directors who meet the independence requirements of the SEC, NYSE and the Board's Corporate Governance Guidelines. In addition, the Board has determined that all of the members of the Audit and Oversight Committee are financially literate as required by NYSE rules and that Directors Cunningham, Lane and Tellock qualify as audit committee financial experts within the meaning of SEC rules.

Compensation	
Members	Key Responsibilities
Ulice Payne, Jr., Chair William M. Farrow III Thomas K. Lane	<ul style="list-style-type: none"> Determine and annually review the Compensation Committee's compensation philosophy. Oversee the development of competitive, performance-based executive and director compensation programs. Review and approve the compensation paid to select employees, including the Company's executive officers (including base salaries, incentive compensation, and benefits). Establish and administer the CEO and Executive Chairman compensation packages. Set performance goals relevant to the CEO and Executive Chairman compensation. Annually evaluate CEO and Executive Chairman performance and determine compensation adjustments. Annually assess whether any risks arising from the compensation program are reasonably likely to have a material adverse effect on the Company. Review the Company's plans for leadership and succession planning of executive officers. Periodically review and assess the Company's strategy for human capital management initiatives. Prepare the report required by the SEC for inclusion in the proxy statement. Review the results of the most recent stockholder advisory vote on compensation of the named executive officers (NEOs).
2021 Meetings: 7*	

*Included one joint meeting with the Corporate Governance Committee.

The Compensation Committee consists solely of independent directors who meet the independence requirements of the SEC, NYSE and the Board's Corporate Governance Guidelines.

The Compensation Committee is charged with administering the compensation package of WEC Energy Group's non-management directors. The Compensation Committee meets with the Corporate Governance Committee annually to review the compensation package of WEC Energy Group's non-management directors and to determine the appropriate amount of such compensation.

Compensation Advisor: The Compensation Committee, which has authority to retain advisers and consultants at WEC Energy Group's expense, retained Frederic W. Cook & Co., Inc. (FW Cook) to analyze and help develop the Company's executive compensation program, and to assess whether the compensation program is competitive and supports the Committee's objectives. FW Cook also assesses and provides recommendations on non-management director compensation, as discussed in more detail on pages P35-P36. FW Cook is engaged solely by the Compensation Committee to provide executive compensation consulting services, and does not provide any additional services to the Company.

In connection with its retention of FW Cook, the Compensation Committee reviewed FW Cook's independence, including: (1) the amount of fees received by FW Cook from WEC Energy Group as a percentage of FW Cook's total revenue; (2) FW Cook's policies and procedures designed to prevent conflicts of interest; and (3) the existence of any business or personal relationships that could impact independence. After reviewing these and other factors, the Compensation Committee determined that FW Cook is independent and the engagement did not present any conflicts of interest. FW Cook also determined that it was independent from the Company's management, which was confirmed in a written statement delivered to the Compensation Committee.

For more information regarding our executive and director compensation processes and procedures, please refer to "Compensation Discussion and Analysis" beginning on page P-41 and to "Director Compensation" beginning on page P-35, respectively.

Corporate Governance

Members	Key Responsibilities
William M. Farrow III, Chair Curt S. Culver Cristina A. Garcia-Thomas 2021 Meetings: 4*	<ul style="list-style-type: none"> Establish and annually review the Corporate Governance Guidelines to verify that the Board is effectively performing its fiduciary responsibilities to stockholders. Periodically review the charters of each committee of the Board and make recommended changes as appropriate. Establish and annually review director candidate selection criteria, as well as the Board and each committee's structure, size, composition and leadership. Identify and recommend candidates to be named as nominees of the Board for election as directors. Review and approve related party transactions in accordance with Company policy. Lead the Board in its annual review of the Board's performance. Review and determine the compensation package of non-management directors in conjunction with the Compensation Committee.

*Included one joint meeting with the Compensation Committee.

The Corporate Governance Committee consists solely of independent directors who meet the independence requirements of the NYSE and the Board's Corporate Governance Guidelines.

Executive

The Board also has an Executive Committee, which may exercise all powers vested in the Board except action regarding dividends or other distributions to stockholders, filling Board vacancies, and other powers which by law may not be delegated to a committee or actions reserved for a committee comprised of independent directors. The members of the Executive Committee are Gale E. Klappa (Chair), Curt S. Culver, Danny L. Cunningham, William M. Farrow III, and Ulice Payne, Jr. The Executive Committee did not meet in 2021.

Finance

Members	Key Responsibilities
Curt S. Culver, Chair Maria C. Green Ulice Payne, Jr. Mary Ellen Stanek 2021 Meetings: 3	<ul style="list-style-type: none"> Review and monitor the Company's current and long-range financial policies and strategies, including our capital structure and dividend policy. Authorize the issuance of corporate debt within limits set by the Board. Discuss policies and financial programs with respect to financial risk management. Approve the Company's financial plan, including the capital budget.

The Finance Committee consists solely of independent directors who meet the independence requirements of the NYSE and the Board's Corporate Governance Guidelines.

COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

None of the persons who served as members of the Compensation Committee during 2021 was an officer or employee of the Company during 2021 or at any time in the past nor had reportable transactions with the Company.

During 2021, none of the Company's executive officers served as a member of the Compensation Committee or as a director of another entity, one of whose executive officers served on the Compensation Committee or as a director of the Company.

ADDITIONAL GOVERNANCE MATTERS

Government Relations Activity

We advocate on behalf of our customers, stockholders and employees for safe, reliable and affordable energy before local, state and federal elected officials and government agencies. We maintain governmental and regulatory relations offices in Chicago, Illinois; Rosemount, Minnesota; Madison, Green Bay and Milwaukee, Wisconsin; and Washington, D.C. We also hire contract lobbyists and work with trade organizations to assist in advocacy activities. Our lobbyists are lawfully registered in each jurisdiction where they perform services for us.

The Company has five Political Action Committees (PACs) in which employees may participate. The PACs support causes and candidates for federal, state and local offices to benefit energy safety, reliability and affordability, without regard for executives' personal political preferences.

As part of its oversight function, the Board's Audit and Oversight Committee has historically conducted an annual review of the Company's Corporate Political Contributions and Reporting Policy. In 2021, this policy was renamed and rewritten to incorporate new restrictions and controls surrounding interactions with public officials. Consistent with best practices, among other things, the Government Relations Policy:

- addresses our interactions with public officials, outlining expectations, requirements, restrictions and prohibitions;
- requires Compliance Officer review of any requests for corporate political contributions to confirm they comply with applicable election laws and regulations; and
- requires the Executive Vice President-External Affairs to submit a quarterly report to the Audit and Oversight Committee that addresses activities covered by the Government Relations Policy.

The Government Relations Policy governs the Company's corporate contributions to organizations operating under Section 527 of the Internal Revenue Code and organizations that qualify as national political committees. In 2021, we made no contributions of this nature, nor did we make any independent political expenditures in direct support of or in opposition to a campaign or ballot measure.

Our website provides details on: (1) contributions made by our PACs; (2) corporate contributions to Wisconsin state party legislative committees; (3) links to federal and state lobbying reports; and (4) trade organization memberships, including annual dues and contributions of \$25,000 or more to trade associations and coalitions. To learn more, please access our Political Activities web page at www.wecenergygroup.com/csr/political-activities.htm.

Code of Business Conduct

WEC Energy Group's Code of Business Conduct ("Code") is the foundation of the Company's Ethics and Compliance program, as it sets the standards for creating and sustaining a culture of ethics and integrity. The Compliance Officer oversees the management and operations of the program, about which she provides regular update reports to the Board's Audit and Oversight Committee. All WEC Energy Group directors, executive officers and employees, including the principal executive, financial and accounting officers, have a responsibility to comply with the Code, to seek advice in doubtful situations and to report suspected violations. All those subject to the Code, including the Company's non-management directors, are required to participate in annual training on the elements of the Code.

The Code addresses expectations for Company culture, including among other things: non-retaliation for raising concerns; safety; diversity and inclusion; conflicts of interest; confidentiality; fair dealing; protection and proper use of Company resources, assets and information; and compliance with laws, rules and regulations (including political contribution and insider trading laws). The Code is available on our website at the following address: www.wecenergygroup.com/govern/codeofbusinessconduct.pdf.

The Company has several ways individuals can report concerns and raise questions concerning the Code and other Company policies. As one reporting mechanism, the Company has contracted with a third-party so that individuals can confidentially and anonymously report suspected violations of the Code or other concerns, including those regarding accounting, internal accounting controls or auditing matters. The Company has not provided any waiver to the Code for any director, executive officer or other employee.

Related Party Transactions

During 2021, WEC Energy Group adopted a written policy on the review, approval or ratification of transactions with related persons, which is overseen by the Corporate Governance Committee, as delegated by the Board.

The policy provides that the Committee will review any proposed, existing, or completed related party transaction in which the amount involved exceeds \$120,000, and in which any related party had, has, or will have a direct or indirect material interest. In general, a "related party" includes all directors and executive officers of WEC Energy Group and their immediate family members, as well as stockholders beneficially owning 5% or more of WEC Energy Group's outstanding stock as defined in SEC rules. Legal Services reviews relevant information on transactions, arrangements, and relationships disclosed and makes a determination as to the existence of a related party transaction as defined by SEC rules and the policy. Related party transactions that are in, or are not inconsistent with,

the best interests of WEC Energy Group or its subsidiaries, as applicable, are approved by the Corporate Governance Committee and reported to the Board. Related party transactions are disclosed in accordance with applicable SEC and other regulatory requirements.

In addition, the Code addresses, among other things, how to identify and report potential conflicts of interest. The Code lists the following as examples of potentially problematic situations: (1) family members who are a supplier, contractor or customer of the Company or work for one; (2) obtaining any financial interest in or participating in any business relationship with any company, individual or concern doing business with WEC Energy Group or any of its subsidiaries that might influence the individual's decisions or job performance; (3) participating in any joint venture, partnership or other business relationship with WEC Energy Group or any of its subsidiaries; and (4) serving as an officer or member of the Board of any substantial, outside for-profit organization.

Because the Board is mindful of the expectation of its directors to devote the time necessary to fulfill their fiduciary duties, the Corporate Governance Guidelines contain additional requirements for directors seeking to join other Boards. For example, all directors must notify the Company's Corporate Secretary before accepting a nomination for a position on the Board of another public company and the CEO must obtain the approval of the full Board before accepting such a position.

To further backstop such discussions and approvals, bi-annually all directors and executive officers are required to complete a questionnaire that asks about any business relationship that may give rise to a related party transaction or other conflict of interest and all transactions in which the Company or one of its subsidiaries is involved and in which the director or executive officer, or a relative or affiliate of such director or executive officer, has a direct or indirect material interest. Director nominees under consideration by the Board for election are required to complete the same questionnaire. The Corporate Secretary discusses the results of this diligence with the Corporate Governance Committee.

Since January 1, 2021, there have been no related-party transactions, and there are no currently proposed related-party transactions, required to be disclosed pursuant to SEC rules.

COMMUNICATIONS WITH THE BOARD

Stockholders and other interested parties who wish to communicate with members of the Board, including the Independent Lead Director or the other non-management directors individually or as a group, may send correspondence to them in care of the Corporate Secretary, Margaret C. Kelsey, at the Company's principal executive offices, 231 W. Michigan Street, PO Box 1331, Milwaukee, Wisconsin 53201. All communications received as set forth above will be opened by the Corporate Secretary for the sole purpose of confirming the contents represent a message to the Company's directors. Pursuant to instructions from the Board, all communication, other than advertising, promotion of a product or service, or patently offensive material, will be forwarded promptly to the addressee.

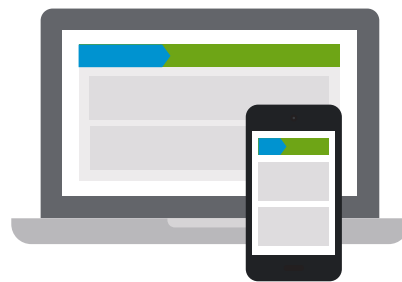
Where to find more information on governance

You can find our Corporate Governance Guidelines, Code of Business Conduct, and other corporate governance materials, including WEC Energy Group's Restated Articles of Incorporation, bylaws, Board committee charters and Board contact information, on the Corporate Governance section of our website at www.wecenergygroup.com/govern/governance.htm. You can request copies of these materials from the Corporate Secretary at the address provided above in "Communications with the Board."

8. EthicsLine poster

Honesty. Integrity. Ethics.

EthicsLine



Make a report.

wec.ethics.ethicspoint.com

888-536-1499

Anonymous and confidential

- 1. Report your concern or seek guidance**
- 2. Save your report key and password**
- 3. Check back on your report**
 - See report status
 - Learn case outcome
 - Provide additional information if needed



9. EthicsLine brochure



"We each have an obligation to report suspected ethics violations and seek advice in doubtful situations. There are a number of avenues to do that, supporting an environment in which you can raise concerns without fear of retaliation."

Scott Lauber
President and Chief Executive Officer

Building an even greater place to work

Our values

- Safety
- Integrity
- Reliability
- Inclusion
- Diversity
- Customer focus
- Sense of urgency
- Financial discipline
- Personal responsibility for results

Acting with integrity is...

- Doing the right thing.
- Taking responsibility for actions.
- Treating others with courtesy and respect.

You are essential in ensuring that the company meets its high ethical standards. WEC Energy Group offers a variety of tools to help you work ethically and with integrity. You are encouraged to seek advice in doubtful situations, express concerns and report suspected violations that may jeopardize our reputation as an ethical company.



PEOPLES GAS®

NORTH SHORE GAS®



Honesty. Integrity. Ethics.

EthicsLine



Make a report.

wec.ethics.ethicspoint.com

888-536-1499

Anonymous and confidential

Confidential EthicsLine (available 24/7)

888-536-1499

wec.ethics.ethicspoint.com

WEC-190108-03-EW-MK-500



What is the EthicsLine?

A confidential way for employees to report ethical concerns.

- Each report is handled promptly, professionally and with sensitivity.
- All reports are kept confidential, and the employee may choose to remain anonymous.
- All reports are taken seriously and investigated.

How does the EthicsLine work?

By phone

Call the EthicsLine, 888-536-1499.
It is available 24/7.



An independent, third-party specialist documents your concerns. You may choose to remain anonymous.



Receive a report key and callback date.
Identify a password.



WEC Energy Group's compliance officer is notified, and an investigation begins.



Call back to learn the status of the case or its outcome, or to provide additional information, if needed, for the investigation to proceed.

On the web

Go to wec.ethics.ethicspoint.com.
It is available 24/7.



Use the online form to document your concerns.
You may choose to remain anonymous.



Receive a report key and callback date.
Identify a password.



WEC Energy Group's compliance officer is notified, and an investigation begins.



Check back to learn the status of the case or its outcome, or to provide additional information, if needed, for the investigation to proceed.

Situations to report

Use the **EthicsLine** to seek advice, express concerns or report Code of Business Conduct violations including:

- Fraud
- Conflicts of interest
- Protection of company information and assets
- Violations of corporate policies
- Violations of federal, state or local laws
- Financial reporting
- Other potentially illegal or unethical activities

Who to contact

You are encouraged to seek advice about doubtful situations, express concerns or report suspected violations that may jeopardize our reputation as an ethical company. In addition to reporting concerns or seeking guidance from the individuals listed within a specific policy, you may contact whomever you are most comfortable with:

- A supervisor
- Confidential **EthicsLine** (available 24/7)
888-536-1499
wec.ethics.ethicspoint.com
- Compliance officer **414-221-3055**
- Physical security **414-221-4024**

As an employee, you are obligated to report suspected violations and to seek advice in questionable situations.

The **EthicsLine** is not intended to be a substitute for discussion with your supervisor or manager. If you have questions or concerns about normal operating procedures or suggestions for making WEC Energy Group a great place to work, contact your supervisor.

WEC Energy Group prohibits retaliation against employees who report questionable ethical conduct in good faith; who provide information or otherwise help in an investigation; or who file, testify, participate in or otherwise help in any proceedings related to matters brought to the company's attention. We prohibit any adverse action taken including discharge, demotion, suspension, threats, harassment or any other form of retaliation as a result of your involvement in the reporting or investigation of questionable ethical conduct. The identity of anyone reporting possible violations will be kept confidential to the extent reasonably possible.

Action that may be taken on ethics violations includes but is not limited to verbal or written warnings, mandatory training, withholding a merit increase and/or annual incentive payment, demotion or inability to pursue promotion, unpaid time off, last chance agreement or discharge.

Benefits to employees

Everyone benefits from building an ethical organizational culture. It helps make this a great place to work. Employees must ensure that our daily actions are consistent with our corporate values. Taking personal responsibility for results is one of our core values and is important for an ethical work environment.

An important component of our Ethics and Compliance program is to partner with employees in building a culture that exemplifies our core values. You are encouraged to take an active part in making this a great place to work by identifying challenges and by ensuring that issues are addressed to the benefit of all our stakeholders. You can contribute to that by being vigilant about living our values and following our policies and procedures. Such commitment secures our reputation as a good corporate citizen.