

# GRIFFISS UTILITY SERVICES CORPORATION

## CODE OF ETHICS

Adopted as of 3/29/13

This Code of Ethics (the "Code") shall apply to all Griffiss Utility Services Corporation ("GUSC") directors, officers, authorized representatives and employees (each, individually, a "Covered Person" and, collectively, the "Covered Persons").

This Code shall serve as a guide for official conduct and is intended to enhance the ethical and professional performance of the Covered Persons and to preserve public confidence in GUSC's mission.

### ARTICLE I Standards of Conduct

1. No Covered Person should accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties.
2. No Covered Person should accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she have gained by reason of his or her official position or authority.
3. No Covered Person should disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests.
4. No Covered Person should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself or herself or others.
5. No Covered Person should engage in any transaction as representative or agent of GUSC with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his or her official duties.
6. No Covered Person should by his or her conduct give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she are affected by the kinship, rank, position or influence of any party or person.
7. Each Covered Person should abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest.
8. Each Covered Person should endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

**ARTICLE II**  
**Conflict of Interest and Confidentiality Policy**

At least once annually, each Covered Person shall be given copies of this Code and of GUSC's Conflict of Interest and Confidentiality Policy (the "Conflicts Policy"), and acknowledge his or her receipt thereof, in writing. Any actual or possible conflict of interest shall be identified, disclosed and addressed by the Board (or relevant committee thereof) in accordance with the procedures set forth in the Conflicts Policy. Violations of the Conflicts Policy shall be dealt with pursuant to the procedures contained therein.

**ARTICLE III**  
**Ethics Officer**

GUSC's Board of Directors (the "Board") shall designate an officer, director or employee of GUSC to serve as its Ethics Officer. In the event of a vacancy, the Board Chair shall serve as the Ethics Officer until such time as the Board appoints a successor.

The Ethics Officer shall report to the Board. The Ethics Officer shall have the duties set forth below, and such other duties as may be prescribed by the Board:

1. Advise in confidence each Covered Person who seeks guidance regarding ethical behavior.
2. Receive and investigate complaints about possible violations of this Code.
3. Dismiss complaints found to be without substance.
4. Prepare investigative reports of his or her findings to be submitted for action by the Board.

**ARTICLE IV**  
**Reporting Unethical Behavior**

Covered Persons should report violations of this Code of Ethics to the Ethics Officer. If the complaint involves the Ethics Officer, the complaint should be made to the Board Chair or Vice Chair. Reports will be kept confidential to the extent possible. The Ethics Officer shall promptly forward reports of violations of this Code to GUSC's legal counsel, who shall assist the Ethics Officer in the prompt investigation of the claim.

In addition to any penalties contained in any applicable provision of law, any Covered Person who knowingly and intentionally violates any of the provisions of this Code or the Conflicts Policy may be removed from office or employment in the manner provided for by law. Nothing herein shall be construed to modify the employment-at-will status of GUSC's employees.

**ARTICLE V**  
**Retaliation Prohibited**

No individual, regardless of his or her position with GUSC, will be subject to retaliation for reporting in good faith a violation (or violations) of this Code or the Conflicts Policy or other acts of wrongdoing, misconduct, malfeasance, or inappropriate behavior. Claims of retaliation will be promptly investigated. Any Covered Person who retaliates against a person who has reported a violation shall be subject to disciplinary action by GUSC, which may include removal from office and/or termination of employment.

**ARTICLE VI**  
**Implementation; Annual Review**

This Code shall be provided to all Covered Persons upon commencement of employment or appointment and shall be reviewed annually by GUSC's Governance Committee.