Political Contributions, Lobbying and Government Communications

Policy 3.8

Purpose

All employees, officers and directors of Xcel Energy must comply with this policy and all federal and state laws restricting the making of political contributions or expenditures using corporate funds in connection with elections for federal and state offices.

Policy Highlights

- Prior approval is required for corporate contributions to a candidate campaign, ballot measure or initiative, an entity organized under Section 501(c)(4) of the Code or to an entity registered under Section 527 of the Code.
- Corporate contributions of any amount to a candidate campaign, ballot measure or initiative, an entity organized under Section 501(c)(4) of the Code or to an entity registered under Section 527 of the Code will be disclosed on our corporate website annually.

Applicability

This policy applies to all employees, officers and directors of Xcel Energy.

Requirements and Responsibilities

We believe interaction with the legislative and policy-making environments is important to our business. Employees, officers and directors of Xcel Energy have the opportunity to join together in political action committees on both the federal and state levels and to have those voluntary contributions donated, through the votes of their respective boards of directors, to candidates and office holders. Our political action committees are required to publicly disclose receipts and contributions to the Federal Election Commission and in states where contributions are made.

Xcel Energy also may provide financial support to political candidates, committees and other political organizations by making corporate contributions where it is legally permissible to do so. All political activity by Xcel Energy is done to promote the interests of Xcel Energy, and contributions are made without regard for private political preferences of any company employee or officer. Contributions by Xcel Energy shall be made in compliance with federal, state and local laws. Corporate contributions to any of the following require prior approval of the Required Approvers:

- Candidate campaigns
- Ballot measures or initiatives
- Organizations registered under Section 527 of the Code
  Organizations registered under 501(c)(4) of the Code

To obtain approval from the Required Approvers, a Contribution Request Form (substantially similar to Attachment 3.8-1) shall be completed by the requesting person and submitted to the Corporate Secretary's office at CorporateSecretary@xcelenergy.com to be forwarded on to the Required Approvers for consideration. When applicable, the OpCo President of the jurisdiction in which the proposed contribution will be made will also be informed of the request. The Corporate Secretary's office will inform the requesting person whether their request has been approved or denied by the Required Approvers. All approved Contribution Request Forms shall be archived by the Corporate Secretary's office and are subject to audit on an annual basis to ensure compliance.

External Disclosure Regarding Political Contributions

All corporate political contributions are publicly disclosed as required by applicable federal and state laws or as required by Xcel Energy policy. Federal and state laws require candidate campaign committees, political committees and ballot committees to report the contributions they receive. Certain states require reporting of

company contributions made in those states.

On an annual basis Xcel Energy will prepare a Political Contributions Report that will be available on its corporate website disclosing: (1) corporate contributions of any amount to a candidate campaign, ballot measure or initiative or entity organized under Section 527 of the Code, and (2) corporate contributions of any amount to an entity organized under Section 501(c)(4) of the Code. Xcel Energy will make reasonable efforts to obtain from its trade associations the amount of annual dues or payments that are not deductible under Section 162(e) of the Code because they relate to lobbying or political expenditures. This non-deductible portion of trade association dues will be disclosed in the annual Political Contributions Report Xcel Energy makes available on its corporate website.

Communications with Decision-Makers

The legislative process allows communications about proposed legislation with those who are responsible for its adoption. Any employee, officer or director of Xcel Energy who communicates with Decision-Makers about matters involving Xcel Energy must do so consistent with this policy.

If a communication is on a Contested Matter pending before the Decision-Maker, it shall occur only at public hearings that are held for the purpose of deciding the matter. If the Decision-Maker requests additional information or we provide it through correspondence or conversations, that information must be made part of the public record.

When a Contested Matter is pending before a Decision-Maker or a body or agency of which the Decision-Maker is a member, no employee, officer or director of Xcel Energy may sponsor activities of any kind for the Decision-Maker or any employee of that body or agency. Should an employee, officer or director find themselves in social settings with Decision-Makers, they shall not discuss any pending Contested Matter.

When no Contested Matter is pending before a Decision-Maker or a body or agency of which the Decision-Maker is a member, Xcel Energy may sponsor activities for that Decision-Maker or any employee of the group. When the activities include food, beverage, transportation or other costs, employees, officers and directors, upon request, will inform the Decision-Maker or any employee of the body or agency of the individual's share of the costs so such individual can pay the appropriate share.

Legislative Lobbying; External Disclosure Regarding Lobbying Activities

We believe that public policy engagement is an important part of responsible corporate citizenship. As part of our involvement in the political process, Xcel Energy communicates with lawmakers and regulators about the interests of Xcel Energy and its customers, communities, employees and shareholders. We often rely on professionals, both inside and outside of our company, who bring public policy and subject matter expertise, to advocate on our behalf as needed. Our Code of Conduct requires that our employees, directors and those acting on our behalf comply with all lobbying laws and regulations. Engagement of political consultants and external lobbyists requires compliance with Xcel Energy’s Procedures for Engagement of Political Consultants and Lobbyists, as amended from time to time.

Xcel Energy complies with all lobbying and disclosure laws, including the federal Lobbying Disclosure Act, and submits quarterly reports to the United States Senate and House of Representatives. Copies of these filings can be found at the Lobbying Disclosure site and the Lobbying Disclosure Act Database.

With regard to state lobbying activity, Xcel Energy complies with all state registration and reporting requirements in the states where Xcel Energy is currently active. Xcel Energy operates in eight states and reports its lobbying activities. Reports of its regulated lobbying expenditures are available through the appropriate state government agency such as the Colorado Secretary of State’s Office, the Minnesota Campaign Finance Board or the Texas Ethics office. In Minnesota, certain regulatory costs that are required for us to provide service to our customers are included as lobbying costs pursuant to Minnesota law.

Board Oversight

The Board of Directors plays an important role in providing oversight of our public policy engagement and political participation with respect to significant policy issues that could impact the reputation of the electric and gas utility industry and Xcel Energy. On an annual basis, the Governance, Compensation and Nominating Committee of the Board will review this policy, lobbying expenditures, contributions and key lobbying activity, and recommend to the full Board any revisions to this policy as it deems necessary.

Consequences of Non-Compliance

Any employee, regardless of position or title, who violates any provision of this policy, may be subject to discipline, up to and including termination of employment.

Reporting and Protection from Retaliation

We encourage individuals to speak up without fear of retaliation when they see or suspect policy violations. There are several reporting options available. Retaliation is prohibited and will not be tolerated at Xcel Energy. Please refer to Xcel Energy's Anti-Retaliation Policy (9.23).

Definitions

Board of Directors	The board of directors of Xcel Energy Inc.
Code	The Internal Revenue Code of 1986.
Contested Matter	Any matter pending before an administrative agency in which a person has intervened with contested issues adverse to Xcel Energy or where the Xcel Energy employee or director knows that a person will oppose Xcel Energy in that matter.
Decision-Maker	Judges, administrative law judges, arbitrators and state or federal government employees who have the authority to approve permits, applications, petitions, contracts and rules or rates.
OpCo President	The President of any of Northern States Power Company, a Minnesota corporation, Northern States Power Company, a Wisconsin corporation, Public Service Company of Colorado, a Colorado corporation, and Southwestern Public Service Company, a New Mexico corporation.
Public official or government official	Any official, officer or employee of or candidate for a federal, state, local or municipal government department or agency, whether elected, appointed, retained or otherwise employed. An "official, officer, or employee" of a government department or agency, for purposes of this definition, is an individual with a role or position that involves oversight of or influence over Xcel Energy's interests.
Required Approvers	The Executive Vice President, Chief Legal and Compliance Officer of Xcel Energy Inc. and the SVP Strategy, Planning and External Affairs and Chief Sustainability Officer of Xcel Energy Inc. (or the person holding a similar role).

Xcel Energy	Xcel Energy Inc. and its wholly owned subsidiaries and affiliates. The use of "we," "our," or "the Company" is synonymous with Xcel Energy.

References

Lobbying Disclosure site
Lobbying Disclosure Act Database
Code of Conduct

History of Revisions

August 17, 2022
December 8, 2021
August 18, 2021
August 19, 2020
August 21, 2019
February 20, 2018
August 23, 2017
August 24, 2016
December 9, 2015
January 23, 2015 – Updated approvers only
December 9, 2014
February 20, 2013
February 5, 2010
March 6, 2009
January 12, 2009 – Revised Approval
October 22, 2008
March 13, 2007 – Initial Issuance

Approval

This Policy was approved by the Executive Vice President, Chief Legal and Compliance Officer and Chairman, President and Chief Executive Officer.

Attachment 3.8-1
Contribution Request Form

Name of Requestor	
Business Entity	
Email Address	
Contact Number	

Pursuant to our policy related to Political Contributions (3.8), prior approval is necessary for contributions to the following:

1. candidate campaigns,
2. ballot measures or initiatives,
3. organizations registered under Section 527 of the Internal Revenue Code, or
4. organizations registered under Section 501(c)(4) of the Internal Revenue Code.

You must complete **one form for each requested contribution**. Please provide the following information about the requested contribution:

Requested Information:	**Response:**
Name of the recipient entity:	
The contribution is for a: i. candidate campaign, ii. ballot measure or initiative, iii. 527 organization, or iv. 501(c)(4) organization	
Requested contribution amount:	
Have you confirmed the entity's IRS tax status, including whether it is a 527 organization or a 501(c)(4) organization?	
For a 501(c)(4) organization, please provide the following additional information:	
i. The organization's stated social welfare purpose	

Requested Information:	Response:
ii. A list of the organization's board members	
iii. Whether any member of the organization's board of directors a public official	
iv. Disclose any connection between the requested contribution and political activities, public officials, or legislation/potential legislation	

Please include any relevant materials for this request in the email, including entity information and IRS status information. Please submit this request to the Corporate Secretary's office at CorporateSecretary@xcelenergy.com, which will forward this Contribution Request Form to the Required Approvers for consideration. The Corporate Secretary's office will inform you whether your request has been approved or denied by the Required Approvers.

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Requestor's Signature Date

Required Approvers:	Approved	Date
Executive Vice President and General Counsel		
SVP Strategy, Planning and External Affairs		