OHIO GAS ASSOCIATION

FOURTH AMENDED CODE OF REGULATIONS

Adopted September 17, 2009

Re-adopted September 9, 2015

The Ohio Gas Association is a non-profit, 501(c)6, Corporation formed June 2, 1971 to provide communication and activities among its members to further the common business and technical interests of the gas industry, per its amended Articles of Incorporation, dated March 18, 1985, and as modified by subsequent Code of Regulation amendments.

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OHIO GAS ASSOCIATION

SECOND AMENDED CODE OF REGULATIONS

ARTICLE I MEMBERSHIP

The Ohio Gas Association ("Association") shall have five classes of membership: corporate, associate, mid-stream, affiliate, and honorary lifetime membership. All new members of the Association must be nominated for membership by an Association Member or Officer and be approved by the Board of Trustees. Any membership may be revoked or cancelled in the same manner. Except as otherwise provided herein, all of the voting power of the membership shall be exercised by the Corporate Members in the manner provided in Article III.

Section 1. Corporate Members.

Corporate Members shall be sole proprietorships, firms, companies, corporations, municipalities, associations or gas utilities owned by special gas districts actively engaged in the production, transmission, distribution and/or sale of manufactured or natural gas (collectively, "Eligible Entities") within the State of Ohio. Eligible Entities which engage in such activities in states outside of Ohio may be admitted to the Association as Corporate Members only upon the approval of the Board of Trustees.

Section 2. Associate Members.

Associate Members shall be individuals or other legal entities actively engaged in the sale and/or marketing of natural gas.

Section 3. Midstream Members.

Midstream Members shall be individuals or other legal entities actively engaged in ownership or operation of natural gas midstream assets in Ohio.

Section ~~3.~~4. Affiliate Members.

Affiliate Members shall be individuals or other legal entities actively engaged in the manufacture, fabrication, sale or distribution of gas products or equipment utilized in the gas industry or individuals or other legal entities that furnish services to the gas industry.

Section ~~4~~. 5. Honorary Lifetime Members.

Honorary Lifetime Members shall be those individuals recognized by the Association as having made an outstanding contribution to the welfare and benefit of the Association or the gas

industry, as determined by the Board of Trustees, not less than thirty (30) days prior to the Association's annual meeting and announced at said meeting.

ARTICLE II DELEGATES AND COMMITTEE MEMBERS

Section 1. Corporate Delegates.

A corporate delegate is an individual who represents a member. Each corporate member shall appoint one of its officers or employees to be its delegate to the Association. The delegate shall exercise all of the rights and privileges of such member, including voting rights set forth herein, during the period of the delegate's appointment. The appointment shall be made by a letter addressed to the Association from an appropriate officer of the corporate member, and shall continue in effect until the Association's receipt of written notice from the corporate member of cancellation of the delegate's appointment. Cancellation of a delegate's appointment shall terminate such delegate's membership on the Board of Trustees or on any committee he or she may serve on and shall not entitle the delegate's replacement to membership on the Board of Trustees or on any committee. The unexpired term of the delegate's membership on the Board of Trustees shall be filled as provided in Article IV, Section 4.

If a delegate of a corporate member is unable to attend any corporate delegate meeting of the Association, that corporate member may designate another one of its officers or employees as an alternate delegate to act in the absence of the regular delegate for the purpose of that meeting. The alternate delegate shall have the same vote as the appointed delegate. Notice of appointment of an alternate delegate must be given to the Association prior to the day of the meeting that the alternate delegate has been appointed to attend.

Section 2. Committee Members.

Member companies may appoint representatives to serve on various working committees within the Association. Members appointed to serve on committees shall participate and have voting rights as members of such committees solely within the respective committees. No voting rights shall be granted to any member serving on committees which are in addition to the voting rights granted to members pursuant to Article III below.

ARTICLE III VOTING AND DUES

Section 1. Votes.

Each Corporate Member, through its appointed delegate, shall be entitled to one (1) vote in any proceeding of the Association in which Corporate Members are entitled to vote. Except as provided in Article IV, Section 3, Associate Members, Midstream Members, Affiliate Members and Honorary Lifetime Members shall not be entitled to vote.

Section 2. Dues.

(a) Corporate Members. Corporate Members, except Corporate Members that are interstate or intrastate transmission companies, shall pay annual dues as follows: If the Corporate Member has less than 5000 customers, the annual dues shall be an amount equal to $1000 plus $.05 for each customer the Corporate Member reported in its most recent annual report to the PUCO. For Corporate Members with more than 5000 customers, the annual dues shall be an amount equal to

$2000 plus $.05 for each customer the Corporate Member reported in its most recent annual report to the PUCO. Corporate Members who are interstate or intrastate transmission companies shall pay annual dues of $1,500. Maximum dues for any Corporate Member shall be $40,000.

(b) Associate Members. Associate Members shall pay annual dues of $1,000.

(c) Midstream Members. Midstream Members shall pay annual dues of $1,000.

(d) Affiliate Members. Affiliate Members shall pay annual dues of $295.

(e) Honorary Lifetime Members. Honorary Lifetime Members shall not be required to pay annual dues.

Section 3. Payment of Dues; Proration for Partial Years.

Dues shall become due and payable on the first day of the calendar year. In the event that a member's dues have not been paid within sixty (60) days of the due date, the Treasurer shall notify the Board of Trustees and send a second, and if necessary, third notice to the member. If the member's dues remain unpaid, their membership will be allowed to lapse. With the exception of affiliate members, a member admitted during a fiscal year shall have its dues prorated on the basis of one-twelfth (1/12) of the total annual dues for such member for each month remaining in the fiscal year, including the month in which the member was admitted and without giving effect to any partial month. Affiliate member dues will be payable on the anniversary date of membership in their second year and annually thereafter.

Section 4. Changes to Dues.

Dues for Corporate Members may be changed upon the affirmative vote of three-fourths (3/4) of the Trustees and ratification by a majority vote of all Corporate Delegates. Dues of Associate Members, Midstream Members or Affiliate Members may be raised or lowered by the Board of Trustees at any time.

Section 5. Special Assessments.

Special assessments for projects approved by an affirmative vote of three-fourths (3/4) of the Trustees may be levied against Corporate Members and shall be applied proportionally. Upon voting for such special assessment, the Board of Trustees shall adopt a resolution stating the

purpose for which the assessment is required and the due date for payment thereof. Each Corporate Member shall pay, as its portion of the assessment, an amount equal to the total assessment multiplied by a fraction equal to the Corporate Member's annual dues divided by the total annual dues paid by all Corporate Members. Special assessments shall require a majority affirmative vote of all Corporate Delegates. Voting on special assessments may be conducted at annual or special meetings of the Association if a majority of the Corporate Delegates is present, or may be done by proxy.

Upon ratification of a special assessment by the Corporate Members, the Board of Trustees shall adopt a resolution declaring it approved, levying it against Corporate Members and authorizing the expenditure of funds for the stated purpose. In the event that the assessment has not been paid by a member within sixty (60) days of the due date, the matter shall be referred to the Board of Trustees for appropriate action, including, but not limited to, suspension or expulsion of the non-paying member(s).

ARTICLE IV BOARD OF TRUSTEES

Section 1. Number and Term.

The business of the Association shall be managed by a Board of Trustees consisting of a maximum of nineteen (19) voting members, fifteen (15) of whom shall be elected and four (4) of whom shall be appointed, all as provided herein. The elected members of the Board of Trustees shall serve staggered terms of three (3) years, with five (5) Trustees being elected each year according to the procedure set forth in these Regulations.

Section 2. Election of the Elected Trustees.

Sixty (60) days before the Association's annual meeting, the Chairman shall appoint a nominating committee as defined in Section 6(c) of this Article IV. The nominating committee shall receive recommendations from the membership and nominate five (5) candidates for the Board of Trustees.

Prior to the annual meeting, the nominating committee shall direct the Secretary to distribute to all Corporate Delegates the list of nominees, and at the annual meeting, the nominating committee shall place the list in nomination. Nominations for trustees may also be made by a motion from the floor, which shall be seconded, to be official and qualify for the ballot.

At the annual meeting, the President shall request the nominating committee members to collect, count and tabulate the ballots, which shall have been prepared by the Secretary. After making its report, the nominating committee shall make the ballots and tabulations available for inspection.

Election shall be by a majority of the votes cast by delegates for each Trustee. In case of a tie vote the delegates shall vote again. In the second vote, the ballot shall only contain the names of the nominees who are tied and all other nominee's names shall be removed. The purpose of the

second vote is to break the tie. If the second round of voting results in another tie the outgoing Chairman shall decide how the tie is to be broken.

Section 3. Appointed Trustees-at-Large.

The four (4) appointed trustees shall be designated Trustees-at-Large and shall be appointed by the Chairman and shall serve at his or her pleasure. The terms of each of the appointed trustees shall expire at the end of the Chairman's term, unless such term is sooner terminated. Two (2) of the four (4) appointed members of the Board of Trustees may be the individuals elected by the Associate Members and/or the Affiliate Members to represent their respective membership categories and nominated to serve in the Trustee-at-Large capacity. These nominations may be accepted by the Chairman at his or her discretion. Trustees-at-Large who are Associate Members, Midstream Members and/or Affiliate Members shall be entitled to vote as members of the Board of Trustees.

Section 4. Vacancies.

All vacancies on the Board of Trustees, whether caused by resignation, death or removal of any trustees, may be filled by a majority vote of the remaining trustees. A trustee thus elected to fill any vacancy shall hold office for the unexpired term of such trustee's predecessor.

Section 5. Quorum; Majority.

A majority of the number of trustees provided for in these Regulations shall constitute a quorum. The act of the majority of the trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees, unless the act of a greater number is required by statute.

Section 6. Committees.

The Board of Trustees shall create committees as set forth in this Section. Any committee, other than the Executive Committee, may include, as advisors, individuals who are not trustees.

(a) Executive Committee. The Executive Committee shall consist of the Chairman, who shall also be the Chairman of the Executive Committee, the Vice Chairman, the Deputy Chairman and the most immediate two (2) past individuals who served as Chairman. In the event a past Chairman cannot serve, a trustee shall be appointed by the Board of Trustees to serve in that position. The President shall serve as the Secretary to the Executive Committee.

The Executive Committee shall conduct the business of the Association in the intervals between meetings of the trustees and shall be subject to the control and direction of the trustees. A quorum of the Executive Committee is required to conduct business requiring a vote. Meetings of the Executive Committee may be held in person or through any electronic communication equipment available, and participation in a communications facilitated meeting shall constitute presence at such meeting. The Executive Committee may act by a majority of its members.

The Executive Committee shall be empowered to handle personnel matters including, but not limited to, the establishment of performance standards, evaluations and compensation issues in conjunction with recommendations of the Personnel Committee. The Board of Trustees shall have the sole responsibility to hire or dismiss any individual from the employ of the Association.

Any action or authorization by the Executive Committee within the authority delegated to it shall be as effective for all purposes as an act or authorization of the Board of Trustees except where otherwise stated. The Executive Committee shall report all actions or authorizations it has taken to the Board of Trustees.

A meeting of the Executive Committee may be called by the Chairman. The Secretary shall provide notice of the time and place of each Executive Committee meeting. Minutes of any meeting shall be distributed to each member of the Board of Trustees as soon as practicable after the meeting.

If a member of the Executive Committee is unable to attend any meeting of the Executive Committee, that member may designate another Trustee as an alternate member to act in the absence of the regular member for the purpose of that meeting, which alternate member shall have the same vote as the regular member. The alternate member must be a current trustee in good standing of the Association who is not a member of the Executive Committee. A trustee in good standing is one who is current in their membership dues, fees, and assessments. Notice of the appointment of an alternate member must be given to the President or Chairman prior to the day of the meeting that the alternate Trustee has been appointed to attend.

(b) Personnel Committee. The Executive Committee shall appoint a Personnel Committee, which shall be composed of the Chairman, the immediate past Chairman, a Trustee appointed by the Board of Trustees who is not a member of the Executive Committee, and the Vice Chairman as a non-voting member. The Personnel Committee shall make recommendations to the Executive Committee regarding personnel matters including, but not limited to, the establishment of performance standards, evaluations and compensation issues of the salaried employees.

When a new Chairman is selected, he or she shall be responsible for communicating the performance expectations for the coming year to the staff of the Association. The immediate past Chairman shall be responsible for communicating the compensation decisions of the Executive Committee and to provide performance feedback to the staff as soon as is practical after the end of that Chairman's term.

(c) Nominating Committee. The Chairman shall appoint a Nominating Committee of no less than two (2) and no more than three (3) delegates who may or may not be members of the Board of Trustees. The Nominating Committee shall assist with the election of members of the Board of Trustees and the officers of the Association.

(d) Other Committees. The Board of Trustees may create other committees at any time as required.

Section 7. Trustee Meetings; Notice.

An organizational meeting of the Board of Trustees to elect officers and conduct other business may be held, without notice, immediately following each annual meeting of the members of the Association, or at such alternative time as may be provided in a notice of meeting. Other meetings of the Board of Trustees may be held at any time on the call of the Chairman, the President, any other Officer or any two (2) trustees**.** Notice of any such meeting shall be given not less than two (2) days prior to the day of the meeting. The notice shall state the time and place and purpose of the meeting. If the Secretary fails or refuses to give such notice promptly, the notice may be given by the person(s) who called the meeting.

Section 8. Alternate Trustees.

If a trustee is unable to attend any meeting of the Association, that trustee may designate another individual as an alternate trustee to act in the absence of the trustee for the purpose of that meeting, which alternate trustee shall have the same vote as the elected trustee. The alternate trustee must be of the same member company for a Corporate Member or of the same membership class for an Associate or Affiliate member. Notice of the appointment of an alternate trustee must be given to the President or Chairman prior to the day of the meeting that the alternate trustee has been appointed to attend.

Section 9. Disqualification.

If any trustee fails to attend or provide an alternate for at least fifty percent (50%) of the meetings of the Board of Trustees in any single year, such trustee may, at the discretion of the Board of Trustees, be removed from the Board of Trustees.

Section 10. Electronic Meetings.

Meetings of the Board of Trustees may be held in person or through any electronic communication equipment available, and participation in a communications facilitated meeting shall constitute presence at such meeting.

ARTICLE V OFFICERS AND EMPLOYEES

Section 1. Officers of the Association.

The elected officers of the Association shall be a Chairman, Vice Chairman and Deputy Chairman, all of whom shall also be trustees, a Secretary and a Treasurer and such other officers or assistant officers as the trustees may from time to time determine. The officers shall be elected by the Board of Trustees, who shall also have the power to fill any vacancy. The officers shall be elected by the Board of Trustees immediately following the annual meeting of the Corporate Delegates, and shall hold office for a term of one year and until such officer's successor is duly elected.

There shall also be a President who shall be appointed by the Board of Trustees and shall serve at the pleasure of the Board of Trustees. The offices of President, Treasurer, and Secretary may be held by the same individual.

Section 2. Powers and Duties.

Subject to such limitations as the trustees may from time to time prescribe, the officers shall have the powers and perform the duties as generally pertain to their respective offices and such further powers and duties as may be assigned from time to time by the Board of Trustees, including, but not limited to, those set forth below.

(a) Chairman. The Chairman shall be the principal officer of the Association and shall preside at meetings of the Association, the Board of Trustees and the Executive Committee. The Chairman shall have primary responsibility for all affairs of the Association and to promote its welfare. The Chairman also shall perform such other duties as are necessarily incident to the office of Chairman or as may be prescribed by the Board of Trustees.

(b) Vice Chairman and Deputy Chairman. The Vice Chairman and Deputy Chairman may, in the order of their designation, be delegated the Chairman's duties in the event of his or her temporary disability or absence from meetings. The Vice Chairman and Deputy Chairman shall have such other duties as the Chairman or the Board of Trustees may assign from time to time.

(c) President. The President shall have primary responsibility for the day-to-day operations of the Association and to promote its welfare. The President shall perform duties under the direction of the Board of Trustees.

(d) Treasurer. The Treasurer shall have the general charge of the fiscal affairs of the Association, unless otherwise stated in this section. The Treasurer shall keep accurate financial records and accounts, render a report of the financial status of the Association at the close of the fiscal year, and make such other financial reports as are requested by the Board of Trustees. In addition, the Treasurer shall collect and deposit all monies due the Association in an

appropriate bank account and account for any disbursements there from. No funds shall be disbursed from said account except by authority of the Board of Trustees, except the Board may authorize the payment of continuing expenses of the Association, such as salaries, rent, office expenses and the like. Said expenses must be within the budget, including approved variances, adopted by the Board of Trustees during the Association's fiscal year, as stated in Article VII.

(e) Secretary. The Secretary shall keep a record of all proceedings of the Association, attest documents and perform such other duties as are usual for such office or as may be duly assigned to this office. It also shall be the Secretary's duties to give notice of and attend all meetings and conduct the general correspondence of the Association.

Section 3. Salaried Employees.

The Board of Trustees may employ any assistance as is deemed necessary for the proper conduct of the Association's business. Salaried employees shall perform the day-to-day activities of the Association, under the direction of the Board of Trustees. Salaried employees shall include but not be limited to the President, and all administrative support personnel who report to the President.

ARTICLE VI CORPORATE DELEGATE MEETINGS

Section 1. Annual Meeting.

The Association shall hold an annual meeting of the Corporate Delegates for the election of trustees, receiving annual reports and the transaction of other business. The annual meeting shall be held between June 1 and November 1 of each year, with the time and place of such meeting being approved by the Board of Trustees. All members shall be given notice thereof at least ten (10) business days in advance of the date of the meeting.

Section 2. Special Meetings.

Special meetings of the Corporate Delegates may be called (i) by the Chairman with the concurrence of a majority of the Board of Trustees, or (ii) upon the request of at least one-third of the corporate delegates. Except for special meetings called at the request of delegates, the Chairman shall call such special meeting at a time and place that he or she may choose, giving notice at least five (5) business days in advance of the date of the meeting. No business shall be transacted at a special meeting except that purpose for which it was called.

Section 3. Notice.

Notice delivered personally, in writing or by any other electronic means to each corporate delegate's address as shown on the Association's records shall constitute proper notice of annual or special meetings. Notice of a special meeting shall state the purpose for which such special meeting is called.

Section 4. Quorum; Majority.

Except where otherwise required by the Association's Articles of Incorporation or these Regulations, a majority of delegates shall be sufficient to constitute a quorum at meetings of the Association. A majority of those delegates present and voting shall be sufficient to resolve any question.

ARTICLE VII FINANCES AND BUDGET

No later than the first Board of Trustee meeting of each fiscal year, the Executive Committee shall recommend to the Board of Trustees a budget for that fiscal year for adoption. The budget shall tabulate anticipated revenues from dues and other sources, and anticipated expenditures. No obligation shall be incurred, and no expenditure made, which shall have the effect of increasing the aggregate of expenditures and current obligations of the Association during any fiscal year unless approved by the Board of Trustees.

ARTICLE VIII AMENDMENTS TO ARTICLES AND REGULATIONS

Section 1. Amendments to Articles.

The Association's Articles of Incorporation may be amended by the affirmative vote of three-fourths (3/4) of the trustees and ratification by a majority vote of all Corporate Delegates.

Section 2. Amendments to Regulations.

These Regulations may be amended by the affirmative vote of three-fourths (3/4) of the trustees and ratification by a majority vote of all Corporate Delegates.

ARTICLE IX ORDER OF BUSINESS

The order of business at any meeting of the members of the Association or meeting of the Board of Trustees shall be determined by the Board of Trustees, and at any meeting of the Executive Committee shall be determined by the Executive Committee. Unless otherwise prescribed by the Chairman, the proceedings shall be governed by Roberts' Rules of Order.

ARTICLE X INDEMNIFICATION

Section 1. Indemnification.

The Association shall, to the full extent permitted or required by the Ohio Nonprofit Association Law, indemnify all persons acting on its behalf as it deems appropriate.

Section 2. Insurance.

The Association is authorized to maintain in full force and effect standard policies of insurance, directors' and officers' liability insurance and comprehensive business insurance covering all trustees and officers of the Association insuring them against liability for any action taken or not taken by them in their capacities as trustees and officers to the extent set forth in such policies.

ARTICLE XI FISCAL YEAR

The Association's fiscal year shall be October 1 through September 30.

ARTICLE XII EXPULSION AND WITHDRAWAL

Section 1. Suspension; Expulsion.

Members may be suspended or expelled by a majority vote of the Board of Trustees, provided that a statement of the charges shall have been sent by certified mail to the last recorded address of the member and/or its delegate, if applicable, at least fifteen (15) days before final action is taken thereon, and an opportunity to be heard shall have been given. Upon expulsion of a member, a refund of dues and fees shall be made in a prorated amount equal to one-twelfth (1/12) of the annual fee paid for each remaining month in the calendar year, without giving effect to any partial months.

Section 2. Withdrawal.

Members may withdraw from the Association at any time upon giving thirty (30) days written notice to the Association. The member shall be liable for payment to the Association of that part of all dues and fees that shall have become payable prior to the date of the withdrawal. No refund of dues or fees shall be made upon withdrawal.

ARTICLE XIII CODE OF CONDUCT, CONFLICT OF INTEREST, ANTI-TRUST, CASH RESERVE POLICIES

To protect the Association's interests, the Board of Trustees has adopted a Code of Conduct Policy, a Conflict of Interest Policy, an Antitrust Policy and a Cash Reserve Policy, copies of which are on file at the Association's office. Each member shall abide by the terms of such policies.

Ohio Gas Association
Anti-Trust Policy

The Ohio Gas Association (the Association) promotes the safe, reliable delivery of natural gas, and provides communication and activities among its members to further the common business and technical interests of the gas industry.

The Association is a trade association with tax exempt status under IRS Code 501(c)(6) . The Association, including its member companies, is committed to prevent violations of anti-trust laws, and promotes ethical. practices in its operations and meetings.

The undersigned, the duly elected Secretary of the Association, hereby certifies that the above is a true and correct accounting of the adoption of a resolution presented at a meeting of the Board of Trustees of the Association which was held on July 18, 2001.

Adopted September 17, 2001

Roy R. Rushing, Secretary
Ohio Gas Association

Ohio Gas Association Code of Conduct Policy

The Ohio Gas Association (the Association) promotes the safe, reliable delivery of natural gas, and provides communication and activities among its members to further the common business and technical interests of the gas industry. The Association, including its employees, member companies and member committees, (collectively, "participants"), serves an important role in the lives and livelihoods of hundreds of thousands of individual families, businesses and investors in the states it serves. The Association's commitments and obligations to its member companies, regulators, legislators, and the public support this role.

The Association has maintained a high level of public trust and confidence. Public trust and confidence is fundamental to good business and a prerequisite for any enterprise's continued success .

To effectively satisfy the Association's commitments and obligations, to uphold its reputation for good citizenry, and to maintain the public's trust and confidence, employees and participants of the Association are expected to conduct themselves and discharge their responsibilities to the Association with the highest standards of integrity and fair dealing.

A good reputation, as well as the public's trust and confidence in the

Association, are valuable assets that cannot be taken for granted, and must be safeguarded and earned everyday. This Association Code of Conduct ("Code") is intended to help achieve these objectives by providing each employee and member company with guidelines for making decisions that support the Association's commitment to the highest standards of integrity and fairness. The Code is applicable to all Association participants.

It is the Association's policy that all participants will conduct their activities in a truthful, honest and ethical manner with the highest standard of integrity and fair dealing . The following standards emphasize the Code's focus on compliance and appropriate participants conduct

- Compliance with Association policies and procedures.
- Compliance with applicable local, state and federal laws.
- Compliance with applicable rules, regulations and technical standards governing the operation of our businesses .
- Avoidance of conflicts of interest or the appearances of conflicts of interest (as defined in the attached guidelines).
- Maintenance of accurate accounts, books and records.

The undersigned, the duly elected Secretary of the Association, hereby certifies that the above is a true and correct accounting of the adoption of a resolution presented at a meeting of the Board of Trustees of the Association which was held on July 18, 2001.

Adopted September 17, 2001

Roy R. Rushing, Secretary
Ohio Gas Association

Ohio Gas Association
Conflict of Interest Policy

The Ohio Gas Association , including its employees and member companies (collectively, "Association") promotes the safe, reliable delivery of natural gas, and provides communication and activities among its members to further the common business and technical interests of the gas industry. In its conduct of business, the Association strives to prevent conflicts of interest.

Conflicts of interest arise when any circumstance, relationship or financial interest prevents, or has the appearance of preventing any of the Association's employees or member committees (collectively, "participants") from discharging their responsibilities exclusively in the best interest of the Association and independent of personal considerations.

These circumstances, relationships or financial interests do not have to be directly related to an employee or committee member. Conflicts, or appearances of conflicts may arise where a close family member of a participant is involved in a transaction with the Association, or could stand to benefit from a transaction the Association may have with a third party.

Although it is not possible to identify every particular activity that might give rise to a conflict of interest, some of the more common circumstances which could result in such conflicts are set forth below :

- All participants are expected to maintain impartial relationships with vendors, suppliers, and contractors;

- Employees or participants should disclose to the President of the Association if they, or a close family member, have or acquire a substantial financial interest in a related vendor, supplier, or contractor. Substantial financial interest is defined as interest either greater than $25,000, or exceeds 5% ownership of such entity;

- Employees or participants shall not accept anything of value which, based

upon the facts and circumstances, could be reasonably determined to have an influence on the performance of their duties to act in the best interest of the Association;

- Normal and customary business meals and entertainment (which are considered generally accepted business practices), or small gifts which are intended for promotional or advertising purposes only, are not considered a violation so long as the item of value is not excessive. Excessive is defined as an annual cumulative value from a single vendor, supplier or contractor in excess of $200;

- In the course of participation in the Association, employees and member committees may have access to information that is of confidential, privileged, competitive and / or proprietary value to the Association or its member companies. All participants must protect the confidentiality of such information;

- Federal laws prohibit employees from using "insider" or "material non public" information when trading or recommending securities (i.e. stock or debt). Association participants must not act on such information until it has been disclosed to the public, and the public has had an opportunity to absorb the information;

- Employees and participants are encouraged to participate in our system of government, to speak out on public issues, and to be active in civic and political activities. However, conflicts must be avoided. Thus, when speaking out on public issues, participants should not give the appearance of acting on the Association's behalf unless they have, in fact, been authorized in advance by the Board of Trustees to do so;

It is the responsibility of all employees and member companies to ensure compliance with this policy. It is further the responsibility of the Board of Trustees to monitor compliance with this policy and report instances to the President of the Association .

The undersigned, the duly elected Secretary of the Association, hereby certifies that the above is a true and correct accounting of the adoption of a resolution presented at a meeting of the Board of Trustees of the Association which was held on July 18, 2001.

Adopted September 17, 2001

Roy R. Rushing, Secretary
Ohio Gas Association