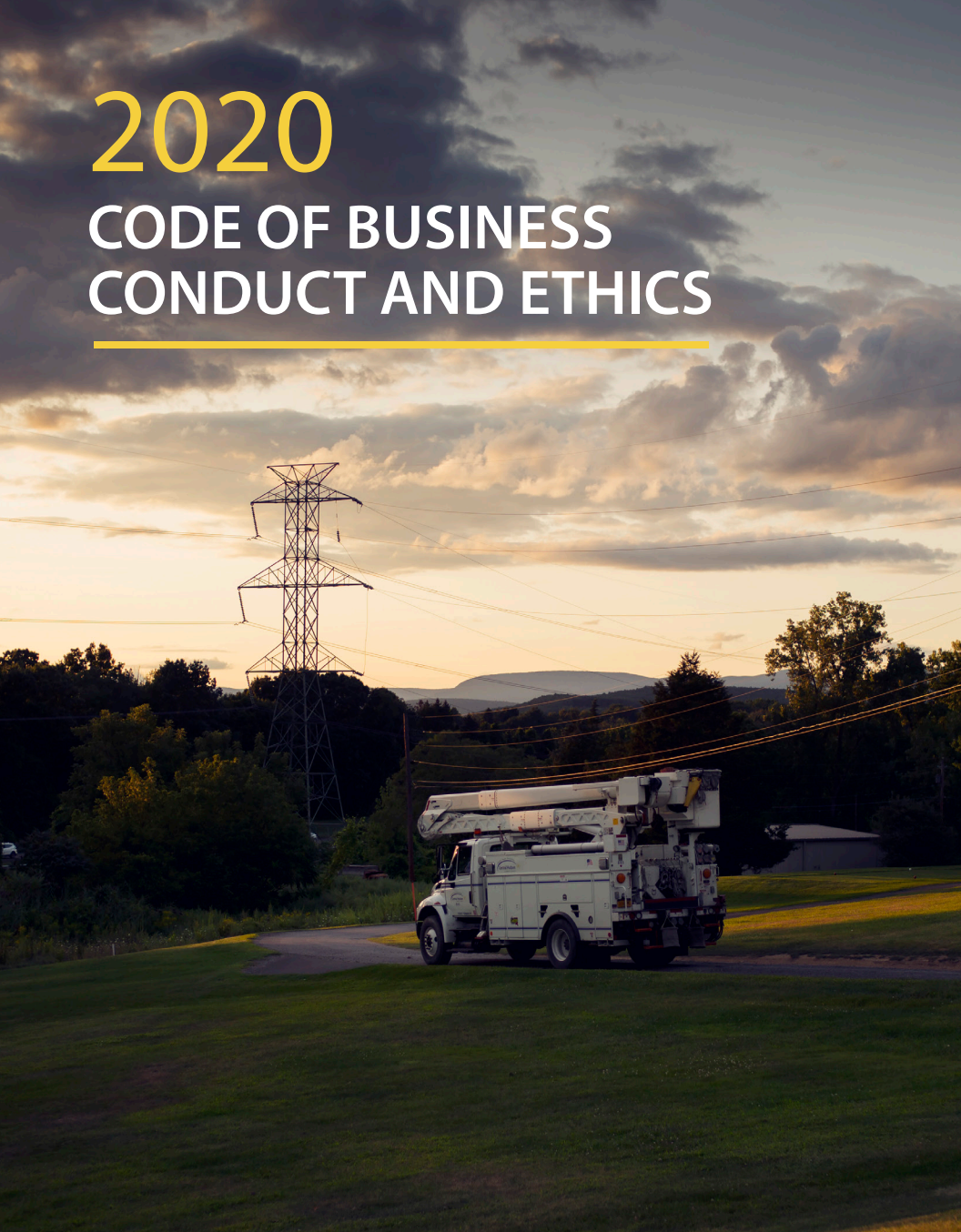


2020

CODE OF BUSINESS CONDUCT AND ETHICS



People. Power. Possibilities.

Central Hudson
A FORTIS COMPANY



INTRODUCTION

Reissued: January 2020

Dear Friends and Co-workers:

This Code of Business Conduct and Ethics (the “Code”) sets forth the commitment of Central Hudson Gas & Electric Corporation (the “Company”) to conduct our business in accordance with the highest ethical standards and all applicable laws, rules and regulations.

The Code, adopted by our Board of Directors, states the guiding principles by which we operate our Company and conduct our daily business with our shareholders, customers, suppliers, government authorities, and each other. These principles apply to all directors, officers and employees, and, to the extent feasible, to consultants, contractors and representatives of the Company.

Thinking about our principles is very important. It reinforces our commitment to our values, and it helps us focus on the ethical issues we face.

The guiding principles stated in this Code are not all inclusive, and they cannot replace thoughtful behavior. Each of us is personally responsible for applying our own common sense in recognizing ethical issues and for handling them honestly, directly and with a commitment to fair dealing.

We expect each of you to read this Code carefully, and to abide by its provisions and its spirit. We believe firmly that our Company’s reputation and business success depend on the integrity of each and every one of us.



Charles A. Freni
President & Chief Executive Officer
Central Hudson Gas & Electric Corporation

SECTION 1

OUR PRINCIPLES AND CULTURE

The Board of Directors has adopted the following statement of our Company's "Principles and Culture."

1. We operate our Company with a focus on the long-term interests of the Company and the shareholders of Fortis Inc. We recognize that our success depends on earning the respect, trust and confidence of our employees, customers, suppliers, government authorities and the public at large.
2. We expect our directors, officers and employees to act honestly and ethically at all times.
3. We embrace the reality that our corporate behavior flows directly from the example set by the leaders of our Company. We expect integrity, and we communicate its importance through example, discussion, training, self-assessment and a system for reporting questionable practices without fear of reprisal.
4. We govern our Company with a spirit of communication and cooperation between our Board of Directors and our management.
5. We expect our management to provide accurate, complete and timely information to the Board on opportunities, challenges and problems facing the Company. We believe our spirit of communication is key to building the trust and confidence that is essential for enabling all directors and members of management to work together cooperatively as strategic partners. We expect our Chief Executive Officer to make sure the Board is fully informed so that directors can participate meaningfully in key decisions and can provide knowledgeable guidance, support and oversight.
6. We recognize our corporate and social responsibility to comply with all applicable laws, rules and regulations. We emphasize compliance as a fundamental responsibility of our directors, officers and employees, and we have adopted internal controls and procedures for achieving compliance, preventing and detecting compliance problems, and responding to problems as they may occur.

SECTION 2

PURPOSE OF THE CODE

This Code is intended to promote honest and ethical conduct, and to deter wrongdoing. This Code supercedes and replaces our prior codes of conduct.

Each Section of the Code is applicable to all directors, officers and employees of the Company, and, to the extent feasible, to consultants, contractors and representatives of the Company.

COMPLIANCE WITH THIS CODE AND PROMPT REPORTING OF VIOLATIONS

All directors, officers and employees are responsible for compliance with this Code. Each person should be alert for the possibility of ethical issues and should ask about the application of this Code whenever in doubt.

If you become aware of any existing, suspected or potential violation of this Code or of any law, rule or regulation, you must promptly report that information to your supervisor or, if you feel uncomfortable discussing the matter with your supervisor for any reason, you should report the information to your supervisor's manager, to the President & Chief Executive Officer, or to an officer of the Company.

In addition, if you wish to raise a concern or to report a violation on an anonymous basis, you may do so by communicating in writing with our General Counsel, Joseph B. Koczko, Esq. The writing should include sufficient information and specificity to allow Mr. Koczko and the Company to review the matter. Mr. Koczko may be reached as follows:

Joseph B. Koczko, Esq.
Central Hudson Gas & Electric Corporation
284 South Ave.
Poughkeepsie, NY 12601
Phone: (845) 486-5566 • Fax: (845) 486-5465
Email: jkoczko@cenhud.com

You may also raise a concern or report a violation by calling the EthicsPoint Hotline, which is a toll-free telephone number that the Company provides to enable you to speak about your concerns and to report violations. There are no recorders or caller ID devices attached to the telephone line, so you may call anonymously; you may identify yourself, if you wish.

EthicsPoint Hotline is operated 24 hours a day, seven days a week by an independent third party.

To use EthicsPoint Hotline, call:

1 (866) 294-5534

You may also file a report online: go to www.fortis.ethicspoint.com.

It is important for you to understand that your supervisor, your supervisor's manager, the President & Chief Executive Officer, General Counsel, and the officers of the Company are each an "Appropriate Ethics Contact" for you. If you have questions about the application of this Code, or you wish guidance, you should feel free to consult with an Appropriate Ethics Contact.

No person shall be subject to retaliation or adverse personnel action of any kind for raising a concern or reporting in good faith about matters that he or she feels may violate this Code or any law, rule or regulation.

The Company will make every effort to maintain, within the limits allowed by law and consistent with the need to conduct an adequate review, the confidentiality of anyone requesting guidance or reporting questionable behavior.

HONEST FINANCIAL REPORTING AND DISCLOSURE

Honest reporting of the Company's financial condition and operating results is a fundamental ethic of our Company.

It is the Company's policy that the information in its public communications be full, fair, accurate, timely and understandable.

All personnel involved in the Company's financial disclosure process, including the Chief Executive Officer, the Chief Financial Officer, the Treasurer, and the Financial Controller (the "Senior Financial Officers") are responsible for complying with this policy.

The Senior Financial Officers and all other persons involved in the financial reporting and disclosure process are expected to be familiar with disclosure requirements applicable to the Company, and they are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit material facts about the Company to others in the reporting and disclosure process, whether within or outside the Company, including the Company's independent auditors.

CONFLICTS OF INTEREST

The good judgment and honest conduct of our directors, officers and employees constitute one of our Company's most valuable assets.

Each director, officer and employee must avoid any activity or situation that conflicts with, or appears to conflict with, the exercise of his or her judgment on behalf of the Company.

A "conflict of interest" occurs when an individual's private interest interferes – or even appears to interfere – in any way with the interests of the Company. Such conflicts can arise in many situations, and it would be impossible to identify them all in this Code. The key is to be aware of the potential for conflicts and, in doubtful cases, to consult with your supervisor or with another Appropriate Ethics Contact before taking any action.

The general principle of avoiding conflicts includes the following specific guidelines.

- Do not make any personal investment or enter into any personal contracts or arrangements that might affect your business decisions on behalf of the Company. If you made this kind of investment or contract before joining the Company, report the facts to your supervisor or to another Appropriate Ethics Contact. This prohibition does not apply to owning small amounts of the securities of publicly traded companies.
- Be conscious of the fact that another member of your family might be employed in a capacity for the Company or for a third party that could create or appear to create a conflict of interest. If this situation arises, consult with your supervisor or with another Appropriate Ethics Contact.
- Do not use Company time, facilities or materials for outside work that is not related to your job at the Company.
- Do not, directly or indirectly, offer bribes or kickbacks, nor promise any other improper benefit for the purpose of influencing any customer, supplier, public official or any other person, and do not, directly or indirectly, accept bribes, kickbacks or any other improper benefit which could influence or appear to influence them in the performance of their duties.
- Exercise common sense and good judgment with respect to social situations related to your work or to the Company's business. Customary business meals and entertainment are normally acceptable, but you may not offer or accept any gift, meal, entertainment or other item if the gift, meal, entertainment or other item is of more than nominal value or could reasonably be perceived as possibly influencing your or the other person's judgment.

- Dealing with government employees, including those of the New York State Public Service Commission, is often different from dealing with private persons. Many governmental bodies strictly prohibit the receipt of any gratuities by their employees, including meals and entertainment. You must be aware of and comply with these prohibitions.

In considering whether a situation or activity involves a risk of conflict, it will be useful to ask yourself: How would I feel if I read about this subject in the local newspaper? What would I tell my children to do? What is the right thing to do?

It is your duty to communicate with your supervisor or with another Appropriate Ethics Contact about conflicts and potential conflicts. Having a concern about a potential conflict does not mean there is necessarily a real conflict, but it does mean you should review the situation with your supervisor or with another Appropriate Ethics Contact before you act or fail to act.

COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS

Compliance with applicable laws, rules and regulations is a fundamental and personal duty of each director, officer and employee.

The Company has established a Legal Compliance, Ethics and Privacy Committee to help the Company, including its directors, officers and employees, identify and comply with applicable requirements. Ignorance of legal requirements cannot be used to justify non-compliance. If you have any questions about how a law, rule or regulation applies to a specific situation, consult an Appropriate Ethics Contact.

The following paragraphs provide an outline of some of our principal obligations. While the various requirements have different objectives and impose different duties, they all seek to promote basic principles to which the Company is committed: honesty, fair dealing and the application of common sense.

(i) Securities Transactions

On occasion you may have non-public information about the Company, Fortis Inc. or its other subsidiaries, or about other entities with which the Company does business or is negotiating to do business. "Non-public" or "inside" information means information that is not known to the public, such as interim earnings figures, possible acquisitions or divestments, or future plans.

Information is considered to be non-public until it has been adequately disclosed to the public, i.e., until the information has been publicly disclosed and adequate time has passed for the securities markets to digest the information. If this non-public information might affect a decision to buy, sell or hold a particular security, or might affect the market for that security, then the information is considered “material” under the securities laws. When you have such material, non-public information:

- You must not trade in the stock, bonds or other securities of Fortis Inc. and/or its affiliates and subsidiaries, or of any other entity to which the material, non-public information may relate.
- You must not use such information as an opportunity for personal gain for you or others.
- You must not disclose such information to persons outside the Company – in other words, “tipping” other persons about material, non-public information is prohibited.

Please refer to the Company’s Insider Trading Policy prior to trading in, or providing anyone else with information to trade in, the securities of Fortis Inc.

If you have a question as to whether non-public information is material or has been adequately disclosed to the public, you must contact the Company’s Chief Financial Officer or General Counsel and you must abstain from trading in the affected securities or disclosing the information until you have been informed that the information is not material or has been publicly disclosed and digested.

Trading on material, non-public information or using it for your personal gain, or for the personal gain of others is both unethical and illegal. It will be dealt with decisively by the Company.

(ii) Environmental

We are committed to complying with all applicable environmental laws, rules and regulations, and to establishing and maintaining standards and procedures for such compliance. We believe that control of the environmental effects of our facilities and operations is an integral part of our public service responsibility. Each of us is expected to give proper consideration to environmental factors in the construction, operation and maintenance of our facilities and in providing products and services to our customers.

(iii) Health and Safety

Our safety creed states, “Our duty is to plan and perform every job safely. No job is done well unless it is done safely.” The safety of employees,

customers and the general public is of paramount importance. You are expected to understand and adhere to the Company's Manual of Safe Practices, as well as to applicable laws, rules and regulations.

(iv) Employment

The Company is committed to providing equal employment opportunities for all employees and applicants for employment. You must respect the rights of your fellow employees and treat each other with respect and dignity. Your words and actions must be free from discrimination, libel, slander or harassment. Each person must be accorded equal opportunity, regardless of age, race, sex, sexual orientation, color, creed, religion, national origin, marital status, veteran's status, handicap or disability.

(v) Copyrights and Intellectual Property of Others

We respect the patents, trademarks, copyrights, trade secrets and proprietary information of others. It is the Company policy not to knowingly infringe these intellectual property rights of others. In the course of your employment, you may have access to many materials that are copyrighted. Duplicating copyrighted materials without proper permission may be a violation of copyright laws and is prohibited.

In the case of computer software, only software supplied by or registered with the Company's Information Systems Division may be installed on any Company-owned personal computer.

If you use Company-owned software to access the Company's computer systems from your home computer, laptop, cellular phone or personal digital assistant, your use of such software is governed by license agreements and copyright laws. You may not copy or share such software without Company permission.

SECTION 3

CORPORATE OPPORTUNITIES

Directors, officers and employees owe a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises. They are prohibited from:

- taking for themselves personally opportunities that are discovered or developed through the use of corporate property;
- using corporate property, information, or position for personal gain; and
- competing with the Company.

CONFIDENTIALITY

Directors, officers and employees may from time to time learn confidential or proprietary information about the Company, its affiliates, employees, customers, prospective customers or other third parties. Each person must maintain the confidentiality of all such information entrusted to him or her, except in situations when disclosure is duly authorized or legally mandated.

Confidential information includes all non-public information that, if disclosed, might be of use to competitors or harmful to the Company, its employees, customers, prospective customers or other third parties. Confidential information also includes, among other things, non-public information about the Company, its financial performance, its plans for the future and any non-public information provided by a third party to the Company with the expectation that it would be kept confidential and used only for the purpose for which it was provided to the Company.

The detailed policy on confidentiality is located on the Company's Human Resources Wiki space, under PCRs (Personal Conduct Requirements), requirement #15, which is titled, Confidential Information Privileged Information and Privacy Policy. It is the responsibility of each director, officer and employee to be knowledgeable on the requirements of this policy.

FAIR DEALING

Our Company is committed to achieving success through hard work and honest business practices. Each of us must strive to deal fairly with the Company's customers, suppliers, competitors and employees. No one should take unfair advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation or improper withholding of material facts, or any other practice that entails unfair dealing.

PROTECTION AND PROPER USE OF THE COMPANY'S ASSETS

Directors, officers and employees should protect the Company's assets and strive to use them efficiently. The assets of the Company may be used only for legitimate business purposes.

Computer, software, electronic mail and voicemail are assets of the Company and may be used only for business purposes in accordance with the Company's Internet Usage Guidelines and the Company's General Information for Employees. The Company has the right to access any information contained in Company-owned computers, electronic

mail and voicemail. You must not expect such information to be confidential.

The detailed policy on the use of Company assets is located on the Company's Human Resources Wiki space, under PCRs (Personal Conduct Requirements), requirement #7, which is titled, Policy on Proper Use of Computer Resources. It is the responsibility of each director, officer and employees to be knowledgeable on the requirements of this policy.

SECTION 4

As discussed in Section II B of this Code, if you have a question or concern about any existing, suspected or potential violation of this Code, you should consult with your supervisor or with another Appropriate Ethics Contact.

In addition, the following methods of communication are also available to you if you have concerns or complaints regarding the accuracy or integrity of the Company's accounting, auditing or financial reporting.

AUDIT AND RISK COMMITTEE PROCEDURES FOR RECEIVING AND HANDLING CONCERNS OR COMPLAINTS REGARDING ACCOUNTING, AUDITING OR FINANCIAL REPORTING

In accordance with the Sarbanes-Oxley Act of 2002, the Audit and Risk Committee of the Board of Directors of Central Hudson Gas & Electric Corporation has established special procedures that persons may follow in order to communicate concerns or complaints regarding the accuracy or integrity of the Company's accounting, auditing or financial reporting.

These "Whistleblower Procedures" are set forth below.

Whistleblower Procedures Regarding Accounting, Auditing and Financial Reporting

The Audit and Risk Committee of the Board of Directors of the Company has established the following procedures for persons to follow in order to communicate concerns or complaints to the Company about the accuracy and integrity of the Company's accounting, auditing and financial reporting.

All persons are encouraged to submit good faith concerns and complaints without fear of retaliation of any kind. The Company will not discharge, demote, suspend, threaten, harass or in any other manner

discriminate against any employee in the terms and condition of his or her employment because the employee has raised good faith concerns or complaints in accordance with these procedures. If an employee wishes to do so, he or she may communicate concerns anonymously in accordance with paragraph (ii) below.

(i) Submission of Concerns and Complaints

Any person may submit a concern or complaint about accounting, internal accounting controls or auditing matters by bringing the matter directly to the attention of:

Joseph B. Koczko, Esq.
Central Hudson Gas & Electric Corporation
284 South Ave.
Poughkeepsie, NY 12601
Phone: (845) 486-5566 • Fax: (845) 486-5465
Email: jkoczko@cenhud.com

You may also raise a concern or report a violation by calling the EthicsPoint Hotline, at (866) 294-5534.

(ii) Anonymous Submissions By Employees

If an employee wishes to submit a concern on an anonymous basis regarding questionable accounting or auditing matters, he or she may do so by communicating in writing with Mr. Koczko at the above address. This writing should include sufficient information and specificity to allow the Company to review the subject matter.

(iii) Treatment of Concerns and Complaints

Upon receipt of a concern or complaint, Mr. Koczko will consult with the Chair of the Audit and Risk Committee regarding the concern or complaint. Subject to the authority of the Audit and Risk Committee, the Chair of the Audit and Risk Committee, in consultation with Mr. Koczko, will determine how the concern or complaint should be evaluated and, if necessary, investigated by Mr. Koczko or by such other persons as may be appropriate.

Prompt and corrective action will be taken when and as warranted in the judgment of the Audit and Risk Committee.

The Company will make every effort to maintain, within the limits allowed by law and consistent with the need to conduct an adequate review, the confidentiality of anyone submitting a concern or complaint.

(iv) Retention of Information

Mr. Koczko shall maintain a file at Thompson Hine LLP regarding each submission of a concern or complaint. The file shall contain the original document(s) with respect to the submission of the concern or complaint, together with other documents and records regarding the evaluation, investigation and resolution of the matter.

(v) Quarterly Reporting to the Audit and Risk Committee

The Chair of the Audit and Risk Committee shall report quarterly to the Audit and Risk Committee with respect to the status of all pending submissions of concerns or complaints concerning matters covered by these procedures. Copies of each file will be maintained in accordance with the Company's document retention policy.

In addition, Mr. Koczko shall prepare and maintain a written log listing each submission by date and setting forth a brief written description regarding the substance of the matter. A copy of this log shall be provided to the Chair of the Audit and Risk Committee and the General Counsel on a quarterly basis.

SECTION 5

AMENDMENTS AND WAIVERS OF THIS CODE

From time to time, the Company may determine it is appropriate under the then current circumstances to waive provisions of this Code. Any person who believes that a waiver may be appropriate should discuss the matter with an Appropriate Ethics Contact.

Amendments to this Code may be made only by the Board of Directors.

SECTION 6

PERSONAL ACCOUNTABILITY

Each director, officer and employee should understand that he or she will be held accountable for complying with this Code. A failure to observe the provisions of this Code may result in disciplinary action, up to and including termination. In addition, to the extent a violation of the Code also violates an applicable law, rule or regulation, or another person's rights, it may result in civil and criminal liability.