

TITLE: Political Contributions Policy					
Policy Number	Issued Date	Effective Date	Revision Date	Last Reviewed/ Approved Date	Issuing Department
RA-0001	October 29, 2019	October 29, 2019	October 2, 2023	October 25, 2023	Legal and Government Affairs
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I. Statement of Policy

Corporate political contributions are subject to various governmental regulation and public disclosure laws and reporting requirements. NorthWestern Energy is committed to complying with all applicable campaign finance and corporate political contribution laws and reporting requirements.

II. Objective

As a public utility, NorthWestern Energy is subject to various laws and regulations at the federal, state, and local levels; and changes to these laws can affect our business, employees, communities, and shareholders. Our success depends, in part, on sound public policies at the national, state, and local levels.

Accordingly, we are committed to being an active and responsible corporate citizen. We use our resources, through legally permissible participation in the political process, to advance matters of public policy that are consistent with our values, our legal obligations, and our Code of Conduct and Ethics. We encourage our employees to be active in civic and community activities, including by participating in the political and democratic process.

The purpose of this policy is to set forth the Company’s specific corporate governance requirements for corporate political contributions, and general guidance for any interrelated political process support and participation.

III. Scope

The primary focus of this policy is corporate political contributions as defined below. This policy also addresses other interrelated political activities, which could include:

- a. Political action committee support;
- b. Employee political activity support;
- c. Trade and local association contributions; and
- d. Legislative lobbying.

This policy applies to NorthWestern Energy Group, Inc. and all its subsidiaries (“NorthWestern Energy” or the “Company.”)

This policy applies to all employees, agents, consultants, vendors, contractors, working on behalf of NorthWestern Energy.

IV. Definitions

Political contribution: Any (a) advance, gift, loan, conveyance, deposit, payment, or distribution of money or anything of value to influence an election; (b) transfer of funds between political committees; or (c) payment by a person other than a candidate or political committee of compensation for the personal services of another person that are rendered to a candidate or political committee.

For purposes of this policy, “*political contribution*” does not mean: (i) services provided without compensation by individuals volunteering a portion or all of their time on behalf of a candidate or political committee or meals and lodging provided by individuals in their private residences for a candidate or other individual; (ii) the cost of any bona fide news story, commentary, or editorial distributed through the facilities of any broadcasting station, newspaper, magazine, or other media of general circulation; (iii) the cost of any communication by any membership organization or corporation to its members or stockholders or employees; or (iv) filing fees paid by the candidate.

V. Policy Provisions

A. Corporate Political Contributions

1. We do not make direct or indirect contributions to candidates for political office, political parties or committees, or political committees organized for the advancement of political candidates, whether federal, state, or local.
 - In 2010, the United States Supreme Court ruled in *Citizens United v. Federal Election Commission* that U.S. corporations may not be prohibited generally from using their funds to pay for certain independently made partisan political advertisements and other political communications referred to as “independent expenditures” and “electioneering communications.” Notwithstanding the Supreme Court’s decision, we have determined that we will not make any independent expenditure or pay for any electioneering communication, as those terms are defined by applicable law.

2. The prohibition described in the preceding paragraph (V.A.1)¹ covers not only direct political contributions but also other assistance or support. NorthWestern Energy does not:

- Host fundraisers, either on Company property or in other locations (like hotels or convention centers);
- Purchase or furnish food, gifts, equipment, or other goods to be used at political events or fundraisers;
- Lend the Company name to political events or fundraising efforts
- Use Company email accounts or letterhead for political purposes;
- Reimburse employees for personal donations or expenses incurred in connection with any of the foregoing.

This list is not exhaustive.

3. We generally do not make contributions to political actions organized under Section 527 of the Internal Revenue Code or to special interest lobbying groups organized under Section 501(c)(4) of the Internal Revenue Code. However, where legally permitted and in limited circumstances expressly pre-approved by our chief executive officer and one other executive officer, we may make corporate contributions in connection with state and local ballot initiatives and referenda on important policy issues that are likely to impact our business and our stakeholders. Any such contributions will be reported to our board of directors and disclosed in our next annual proxy statement.

B. Political Action Committee Support

1. We have three political action committees (PACs) in each of the three states we provide utility service: Montana, South Dakota and Nebraska, to encourage our employees to participate in the political process. These PACs are multi-candidate committees and qualified non-party committees and are registered with the Federal Election Commission (FEC) and subject to the associated FEC requirements. The PACs make federal and state political contributions on a bipartisan basis to political parties, political committees, and candidates.
2. The PACs are operated and funded by voluntary employee contributions. Our employees who are defined as executive, professional, or administrative personnel may make voluntary contributions to the PACs. The Company does not, under any circumstances, require any employee to contribute to a PAC or to make any political contribution, and the Company prohibits retaliation against any employee who does not contribute to a PAC.
3. The PACs comply with all applicable laws concerning political contributions, including laws requiring public disclosure of such contributions. As permitted by law, corporate

¹ This prohibition is not intended to include contributions and expenditures made as part of NorthWestern Energy's legislative lobbying activities discussed in Section V.E of this Policy.

funds and facilities can be used to provide administrative support for the PACs, including for the solicitation of contributions and the distribution of funds.

4. The PACs are governed and operated by our employees. Each PAC has a board or steering committee responsible for reviewing and approving state and local political contribution requests. All PAC activities (including solicitation of executive contributions and contributions to parties and candidates) are governed and overseen by their respective governing bodies.

C. Employee Political Activity Support

1. We encourage our employees to participate in the political and democratic process by becoming informed voters and supporting candidates and issues of their own choice. We recognize and respect that employees may voluntarily choose to support political parties, candidates, or issues through political contributions with their own funds and on their own time.
2. Employees may make voluntary contributions of their personal time and money to the party, candidates, or issue of their choice, as long as there is no suggestion that the contributions are on behalf of or supported by NorthWestern Energy. At all times, employees must make clear that their views and actions are their own and are not those of NorthWestern Energy.
3. Employees are prohibited from making any direct or indirect political contribution to a party, candidate, or issue in the name of the Company, or utilizing Company funds for this purpose. Accordingly, employees, in their own name, may:
 - Host fundraisers (but not on Company property);
 - Purchase or furnish food, gifts, equipment, or other goods to be used at political events or fundraisers; or
 - Lend their name to political events or fundraising efforts.
4. Personal political contributions are made as an individual choice of each employee. We do not reimburse employees, directly or otherwise, for personal contributions or expenses. Nor will we ask for or keep information about an employee's personal political contributions.
5. Applying pressure on employees concerning personal political contributions or personal campaign services is not acceptable. Employees must not use their position with the Company to coerce or pressure other employees to make contributions to or support or oppose any political candidates, elections, or ballot initiatives.

D. Trade and Local Associations Contributions

1. We belong to trade and industry associations. Our membership in these associations requires us to pay annual dues. We also actively promote the economic health of the jurisdictions we serve through financial contributions to and other activities with chambers of commerce and local economic development organizations.

2. We do not make contributions to these trade associations and local organizations for the purpose of political contributions. However, such contributions may be used for legislative lobbying purposes.
3. To help ensure that the trade and industry associations do not use any portion of the dues paid by us for political contributions (other than lobbying for the benefit of industry participants generally), our chief audit and compliance officer annually informs these associations of our policy prohibiting such contributions and requests each trade association to which we pay more than \$10,000 annually to provide a written confirmation that our dues or other payments were not used for contributions to political parties or candidates. Our chief audit and compliance officer will inform the Nominating and Governance Committee of the Board of Directors of any trade association that cannot provide such confirmation.

E. Lobbying Activities

1. It is important for us to interact with legislators, regulators, and other public policymaking bodies in order to further the interests of the Company. Thus, as part of our involvement in the political process, we regularly express our views and concerns on public policy to public officials. We monitor current legislation, analyze trends, and support and promote the advancement of public policies to benefit our Company and its stakeholders.
2. Expenditures made in support of NorthWestern Energy's lobbying activities are an allowable expense and subject to review in the normal course of business by our chief executive officer and the vice president(s) responsible for government affairs.
3. Our government and regulatory affairs staff actively lobbies public officials on issues that impact our Company and our ability to do business. We also retain registered lobbyists to advocate on our behalf as needed. We comply with all lobbying and disclosure laws, including the federal Lobbying Disclosure Act.
4. In addition, a portion of the dues that we pay to certain industry trade associations may be used for lobbying efforts to have a voice in legislative matters that have similar effects on many industry participants.

F. Compliance and Oversight

1. Our corporate political activities are conducted in compliance with this policy and all applicable laws and corresponding legal reporting requirements. The entire political activities process is subject to oversight by our chief executive officer and the Company's chief audit and compliance officer.
2. Our nominating and governance committee of the board of directors reviews the Company's political activities no less frequently than annually. Currently, this committee is composed entirely of independent directors.

VI. Corporate Policy Provisions

- A. Nothing in this policy is intended to limit an employee's rights under the National Labor Relations Act (NLRA).
- B. If any of the provisions of this policy conflict with federal or state law, the provisions of the federal or state law prevail.
- C. If any of the provisions of this policy conflict with those of a collective bargaining agreement (CBA) for covered employees, the provisions of the CBA will prevail.
- D. All employees are expected to comply with this policy. Failure to do so may result in disciplinary action up to and including termination of employment.
- E. The existence of this policy does not create a contract or vested right of employment implied or otherwise. NorthWestern Energy is an at-will employer in South Dakota, Nebraska, and Wyoming.
- F. NorthWestern Energy reserves the right to amend, terminate, or otherwise modify this Policy at any time. The effect of any amendment or modification, however, will be prospective, not retroactive.

VII. Additional Resources

- A. NorthWestern Energy Code of Conduct and Ethics