



The Honorable Chair and Members of the
Hawai'i Public Utilities Commission
465 South King Street
Kekuanao'a Building, First Floor
Honolulu, Hawai'i 96813

Dear Commissioners:

Subject: Docket No. 2018-0065 – Affiliate Transaction Requirements
2023 Compliance Plan Submission

Pursuant to Section IV.C.4 of the Commission's Affiliate Transaction Requirements ("ATRs"),¹ Hawaiian Electric Company, Inc., Hawai'i Electric Light Company, Inc., and Maui Electric Company, Limited (collectively, the "Companies") submit their compliance plan and annual report covering the period of January 1, 2022 through December 31, 2022 ("2023 ATRs Compliance Plan").²

On January 26, 2023, the Commission issued Order No. 38832, which *inter alia* (1) accepted and provided comments on the September 30, 2022 Audit Report, (2) approved the Companies' ATRs Code of Conduct, and (3) provided further instructions to the Companies regarding compliance with the ATRs. Order No. 38832 directed the Companies to make various language changes in the 2023 ATRs Compliance Plan, which are incorporated unless otherwise noted.³ However, due to the limited amount of time provided, the Companies are in the process of updating internal processes and procedures to ensure compliance with these new ATRs interpretations. Pursuant to Ordering Paragraph No. 5 of Order No. 38832, the Companies will provide these documents no later than April 28, 2023.

¹ Decision and Order No. 35962, issued on December 19, 2018, Exhibit A, as subsequently modified by Order No. 36112, issued on January 24, 2019. The final ATRs were published as Exhibit B to Order No. 36112. Section IV.C.4 of the ATRs provides in relevant part:

The Utility shall file the compliance plan annually with the Commission by way of letter

² Subject to the Commission's Order No. 37043, Emergency Filing and Service Procedures Related to COVID-19, filed March 13, 2020.

³ Specifically, the Companies will be filing a motion for clarification and/or reconsideration on the Commission's instructed change to the definition of Affiliate, as noted on pages 8-9 of the Compliance Plan.

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of the Hawai'i Public Utilities Commission
January 31, 2023
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As Chief Compliance Officer, I confirm to the best of my knowledge that the statements made in the Companies' 2023 ATRs Compliance Plan are true and accurate. There were no known violations during the compliance period.

Sincerely,

/s/ Erin Kippen

Erin Kippen
Vice President, General Counsel
Chief Compliance Officer and
Corporate Secretary

Enclosures

c: Division of Consumer Advocacy
Sandra-Ann Y.H. Wong, Esq., Counsel for Apollo Energy Corporation
Carlito P. Caliboso, Esq., Counsel for Hawaii Clean Power Alliance



**Hawaiian
Electric**

AFFILIATE TRANSACTION REQUIREMENTS

COMPLIANCE PLAN

FOR

HAWAIIAN ELECTRIC COMPANY, INC.

MAUI ELECTRIC COMPANY, LIMITED

HAWAI'I ELECTRIC LIGHT COMPANY, INC.

Dated: January 31, 2023

**HAWAIIAN ELECTRIC COMPANY INC.,
MAUI ELECTRIC COMPANY, LIMITED, AND
HAWAI'I ELECTRIC LIGHT COMPANY, INC.'S
AFFILIATE TRANSACTION REQUIREMENTS
COMPLIANCE PLAN**

This Affiliate Transaction Requirements Compliance Plan (“**Compliance Plan**”) is adopted by Hawaiian Electric Company, Inc., Maui Electric Company, Limited, and Hawai’i Electric Light Company, Inc. (“**Hawaiian Electric Companies**” or the “**Companies**”) to implement and comply with the Companies’ Affiliate Transaction Requirements Code of Conduct (“**Code**”) filed with the Public Utilities Commission, State of Hawai’i (“**Commission**”) on March 27, 2019. The Code and this Compliance Plan were adopted pursuant to the Affiliate Transaction Requirements (“**ATR**”) established by the Commission in Decision and Order No. 35962, issued on December 19, 2018, and subsequently modified by Order No. 36112, issued on January 24, 2019, in Docket No. 2018-0065. Effective as of the filing of this Compliance Plan, it shall supersede the Companies’ ATR Compliance Plan filed the previous year.

This Compliance Plan serves as the ATR Annual Report for the period of January 1, 2022, through December 31, 2022, and addresses each aspect of the Code by describing the actions that will be taken by the Companies to comply with the Code moving forward. As described herein, the Companies have undertaken significant effort over the past years to train employees, implement new policies and procedures, and commit resources to help ensure full compliance with the letter and intent of the ATR. To the extent any statements or representations made in this Compliance Plan do not appear to the Commission to fully comply with the letter and intent of the ATR, the Companies respectfully request informal guidance pursuant to the process established by Order No. 36112 for purposes of clarification and to allow the Companies to ensure full and complete compliance moving forward.

On January 26, 2023, the Commission issued Order No. 38832, which *inter alia* (1) accepted and provided comments on the September 30, 2022 Audit Report, (2) approved the Companies' Code, and (3) provided further instructions to the Companies regarding compliance with the ATR. Order No. 38832 directed the Companies to make various language changes in this Compliance Plan, which are incorporated herein unless otherwise noted. However, due to the limited amount of time provided, the Companies are in the process of updating internal processes and procedures to ensure compliance with these new ATR interpretations. Pursuant to Ordering Paragraph No. 5 of Order No. 38832, the Companies will provide these documents no later than April 28, 2023.

Included as Attachments "E" and "F" to this Compliance Plan are the Officer Certifications from the Hawaiian Electric Companies' and their Affiliates' senior management personnel as required by Section IV.I of the ATR. In addition, all Affiliate Transactions completed during previous year are listed as part of Attachment "B" hereto.

This Compliance Plan is organized utilizing the Section and title references from the Code, followed by a description of the Companies' compliance actions taken to implement and comply with the Code, as well as any necessary discussion of the prior year's compliance.

ARTICLE 1 – PURPOSE, OBJECTIVES, AND APPLICABILITY OF THE CODE

1.1 Purpose of the Code (ATR-I)

The purpose of this Code is to implement safeguards to avoid potential market-power abuses and cross-subsidization between regulated and unregulated activities and to govern any and all interactions between: the Hawaiian Electric Companies; the Hawaiian Electric Companies' affiliates and affiliate-related entities; and entities with which the Hawaiian Electric Companies or their affiliates are contemplating acquisition or investment.

Hawaiian Electric Companies Compliance Action

The ATR and Code are designed to establish reasonable safeguards to avoid potential market-power abuses and cross-subsidization between regulated and unregulated activities. Business functions and employees within the Companies will be required to comply with the Code as set forth in this Compliance Plan.

The Companies have designated the Corporate Compliance Department to implement and monitor the Companies' compliance with the Code as set forth in this Compliance Plan. The Corporate Compliance Department will work closely with employees in the Companies' Legal Division, Regulatory Affairs Division and other process areas as necessary, to reasonably interpret the Code and help ensure compliance.

The Companies' Chief Compliance Officer shall be the point person for the Commission and any independent auditor seeking information from the Companies with respect to the ATR and the Code.

With Order No. 38832, the Commission approved the Code pursuant to Section IV.A of the ATR. In accordance with the process described in prior compliance plans, the Companies will be distributing electronic copies of the approved Code and current Compliance Plan to all employees. While the Code was pending Commission approval, the Companies took several steps to introduce and implement the ATR Code to employees including widespread in-person trainings and an annual acknowledgment of the Code for all employees of the Companies, which requires all employees to acknowledge that they have read and understand the Code and agree to abide by its terms. In 2020, the Companies continued their compliance efforts by creating an ATR-specific online training covering basic ATR topics, which was provided to all Executives, Directors, and Managers reporting to Executives. The Companies have worked to expand this online training by introducing area-specific training modules for "high touch" areas of the

Companies. These specialized online training modules will be assigned to new employees joining these areas and can also be utilized for periodic refresher trainings. The broad training modules and area-specific training modules were launched in mid-2022 and are now automatically assigned to new and transferring employees in identified areas of the Companies.

1.2 Applicability of the Code (ATR-III)

This Code applies to the Hawaiian Electric Companies and governs any interactions, acquisitions, or any activities involving an Affiliate or Affiliate-Related Entity and the provision of Electricity Related Services, unless exempted below. This Code shall be applied prospectively from the date of its approval by the Commission. This Code is not meant to replace or modify in any manner, any statutory or regulatory requirements relating to Utilities.

Hawaiian Electric Companies Compliance Action

In order to implement the terms of the Code, the Companies will maintain a list of known Affiliates and Affiliate-Related Entities on its “Affiliate Transactions” webpage: <https://www.hawaiianelectric.com/about-us/key-performance-metrics/financial/affiliate-transactions>. Pursuant to Order No. 38832, the Companies are currently working to update this webpage consistent with the Commission’s guidance and will notify the Commission when these changes have been implemented. Attachment “A” hereto lists the Companies’ currently known Affiliates and Affiliate-Related Entities, and Attachment “B” hereto lists the current known contracts and agreements with such entities.

The Companies have provided notice to their parent holding company, Hawaiian Electric Industries, Inc. (“**HEI**”), that HEI has a continuing obligation to timely notify the Companies of any newly created or terminated Affiliates or Affiliate-Related Entities within the HEI corporate family. In addition, on a quarterly basis the Companies have sent a follow-up to HEI requesting it to inform the Companies of any newly created or terminated Affiliates or Affiliate-Related

Entities in the prior quarter. Beginning in August 2022, the Companies updated this process to provide notice letters to HEI on a monthly basis to align with the Audit Report recommendation. If any new Affiliates or Affiliate-Related Entities have been formed (or Affiliates/Affiliate-Related Entities terminated), the Companies will notify the Commission within thirty (30) days of becoming aware of such information, as noted in Section 3.4 of this Compliance Plan. In addition, the Companies will update the “Affiliate Transactions” webpage within a reasonable time of learning of any new Affiliates or Affiliate-Related Entities.

Employees of the Companies may submit inquiries or report allegations regarding violations of the Code or this Compliance Plan at any time to the Companies’ Corporate Compliance Department using one of the following methods:

- Email: corporatecompliance@hawaiianelectric.com
- Phone: 808-543-2500
- Inter-office mail: AT11-NK
- EthicsPoint: www.ethicspoint.com or 1-888-247-3186

EthicsPoint is a third-party case management system, which allows employees to file anonymous inquiries and complaints.

Investigations and disciplinary action related to violation of the Code or this Compliance Plan will be handled in accordance with Article 5 of the Code.

1.3 Effective Date (ATR-IV.A)

This Code shall be in effect upon approval by the Commission (“Effective Date”), provided that, to the extent that any changes to existing board of directors membership and/or shared employees of the Hawaiian Electric Companies and their Affiliates are required, said changes shall not be in effect until the day after the Hawaiian Electric Industries, Inc. annual shareholder meeting of 2019.

Hawaiian Electric Companies Compliance Action

With Order No. 38832, on January 26, 2023, the Commission approved the Code filed on March 27, 2019. Accordingly, the Effective Date of the Code shall be January 26, 2023. To the extent the Commission requires modifications to the approved Code, the Companies will need to re-train employees and reexamine policies and procedures that were implemented based on the current Code.

1.4 Amendments

This Code may be reviewed and amended by the Hawaiian Electric Companies from time to time as necessary to address any changes to the ATR made by the Commission. The Hawaiian Electric Companies shall file any such amendments with the Commission. To the extent this Code conflicts with the Hawaiian Electric Companies' Management Procedures Applying to Affiliate Transactions dated November 20, 2017, this Code shall prevail.

Hawaiian Electric Companies Compliance Action

The Code supersedes the Companies' *Management Procedures Applying to Affiliate Transactions* dated November 20, 2017. This Compliance Plan shall be amended as needed to address any amendments made to the Code. Any changes to the Compliance Plan will be filed with the Commission as necessary.

ARTICLE 2 – DEFINITIONS

2.1 Definitions. (ATR-II)

The following words and terms when used in this Code shall have the following meanings unless clearly stated otherwise:

2.1.1 Acquisition -- *A Transaction in which an entity that was previously independent of a Utility is acquired by the Utility, the Utility's parent holding company, or other Utility Affiliate, and becomes an Affiliate as a result of the Transaction.*

2.1.2 Arm's Length -- *The standard of conduct under which unrelated parties, each acting in its own best interest, would carry out a particular Transaction. Applied to*

a Utility's Affiliates or Affiliate-Related Entities, a Transaction is at arm's length if the Transaction could have been made on the same terms to a disinterested third-party in a bargained Transaction.

2.1.3 Affiliate -- *Any person or entity that possesses an "affiliated interest" in a Utility, as defined by section 269-19.5, Hawai'i Revised Statutes ("HRS"), including a Utility's parent holding company, except as otherwise provided by HRS § 269-19.5(h).*

2.1.4 Affiliate-Related Entity -- *A third-party that provides Electricity-Related Services in a regulated Utility's service territory that has a material financial, operational, or ownership interest with an unregulated Affiliate of the Utility and of whom the Utility has reasonable knowledge.*

2.1.5 Confidential Information -- *Any information not intended for public disclosure and considered to be confidential or proprietary by persons privy to such information.*

2.1.6 Corporate Support Services -- *Services shared by a Utility, its parent holding company, or a separate Affiliate created to perform support services of joint corporate oversight, governance, support systems, and personnel.¹*

2.1.7 Electricity-Related Services -- *Any product or service related to the generation, transmission, distribution, delivery, exchange, energy management (including energy efficiency and demand response), control, aggregation, or storage of electricity.*

2.1.8 Proprietary Customer Information -- *Any information compiled by a Utility on a customer in the normal course of providing electric service that makes possible the identification of any individual customer by matching such information with the customer's name, address, account number, type or classification of service, including interconnection and station service, historical electricity usage, expected patterns of use, types of facilities used in providing service, individual contract terms and conditions, price, current charges, billing records, or any other information that the customer has expressly requested not be disclosed. Information that is redacted or organized in such a way as to make it impossible to identify the customer to whom the information relates does not constitute proprietary customer information.*

2.1.9 Resource Procurement -- *The direct or indirect investment in and the production or acquisition of energy facilities, supplies, and other energy products or services necessary for Hawaiian Electric, Hawai'i Electric Light, and/or Maui Electric, to meet their statutory obligation to serve their customers.*

¹ However, consistent with Condition #5 of the Conditions of Merger, "[t]he Commission and Consumer Advocate shall have the right to review any intercompany charges and allocations of common expenses between the [u]tility [] and [HEI]." Docket No. 4337, Order No. 7256, filed September 29, 1982, Conditions of Merger at 2.

2.1.10 Similarly Situated -- *The standard for determining whether a non-Affiliate is entitled to the same information or benefit a Utility offers, or grants upon request, to the Utility's Affiliate or Affiliate-Related Entity for any product or service. For purposes of this Code, all non-Affiliates serving or proposing to serve the same market as a Utility's Affiliate are similarly situated to the Utility's Affiliate or Affiliate-Related Entity.*

2.1.11 Transaction -- *Any interaction between a Utility and its Affiliate, or Affiliate-Related Entity, in which: (1) control or ownership; or (2) a service, good, asset, product, property, or right, is transferred or received by a Utility, its Affiliate, or Affiliate-Related Entity. This includes the continuation of a transaction between a Utility and a non-Affiliate in which the non-Affiliate subsequently becomes an Affiliate or Affiliate-Related Entity.*

2.1.12 Utility -- *Consistent with HRS § 269-1, any of the Hawaiian Electric Companies, or their successors, operating under a franchise or authorization of the Commission that provides electric distribution, transmission, generation, or other services to end-use customers within its service territory. The term "Utility" means the subsidiary or business unit through which a parent holding company conducts utility operations and not the parent holding company or its subsidiaries that are not engaged in the provision of regulated utility services.*

Hawaiian Electric Companies Compliance Action

The Companies adopt these definitions for purposes of this Compliance Plan, subject to the Companies' interpretations set forth below.

Affiliate. The Companies interpret this definition as not including the individual persons that would fit under HRS § 269-19.5(a)(3), which would make "every person who is an officer or director of a public utility" an Affiliate under the ATR and the Code. It would not make sense for an officer or director of the Companies to be restricted in the Confidential Information that he or she could access to fulfill their job duties, and many provisions of the ATR and the Code plainly do not apply to individual persons. The Companies note that Order No. 38832 disagreed with this interpretation and instructed such individuals to be specifically included and treated as Affiliates. The Companies believe that sufficient rules, regulations, and processes exist to afford protection against individual officers/directors taking actions involving a conflict of interest, and the purpose and scope of the ATR are to create a level playing field in the energy market with

respect to the Utilities' corporate dealings and not supplant the already existing obligations of individual officers/directors; therefore, the Companies will be filing a motion for clarification and/or reconsideration on this issue. The Companies also note that the operating bank American Savings Bank, F.S.B. (“**ASB**”) does not fall under HRS § 269-19.5(a) as it does not meet any of the four categories of “affiliate interests” in that section. Further, ASB is not an entity involved in Electricity-Related Services and is not the focus of the ATR and, accordingly, is not included in this Compliance Plan. In addition, for purposes of the Code and this Compliance Plan, the Companies do not consider institutional investors such as mutual funds that may hold an aggregated amount over 10% of the parent company's shares as an Affiliate.

Corporate Support Services. The Companies interpret this definition as covering all support services provided pursuant to agreement between a Utility and an Affiliate or Affiliate-Related Entity, including such agreements filed with the Commission pursuant to HRS § 269-19.5(c). To the best of the Companies' current knowledge, all such agreements are listed in Attachment “B” hereto.

Transaction. The Companies interpret this definition as not applying to the transfer of the Companies' securities to HEI given the parent company relationship and because such transactions are overseen by the U.S. Securities and Exchange Commission. Transfer of securities to the parent holding company are generally undertaken to fulfill capital needs of the Companies, which are funded by HEI for benefit of the Companies and their customers.

ARTICLE 3 – CODE COMPLIANCE

3.1 Management Acknowledgment of this Code. (ATR-IV.A)

Upon approval of this Code by the Commission, all officers and senior management personnel shall provide a notarized written acknowledgment that they have read and understand this Code.

Hawaiian Electric Companies Compliance Action

As noted above, the Commission recently approved the Code on January 26, 2023. The Companies interpret the reference to their officers and senior management personnel to include anyone who holds the position of Senior Vice President or higher in the Companies. As of the date of this filing, this includes the individuals listed on Attachment “C” hereto. The individuals listed have received training on the ATR. The Companies shall provide such written certifications within thirty (30) days of the Commission’s approval of the Code. The written acknowledgements shall be in the form attached hereto as Attachment “D”. To the extent the Commission requires modifications or amendments to the Code, the Companies reserve the right to amend this Compliance Plan.

3.2 *Ensuring Compliance for New Affiliates and Affiliate-Related Entities. (ATR-IV.B)*

The Hawaiian Electric Companies are bound by this Code with respect to all Affiliates and Affiliate-Related Entities immediately upon the Companies’ knowledge of any such new entity being created. The Companies shall ensure that any interaction with the new Affiliate or Affiliate-Related Entity is in compliance with this Code and the ATR.

Hawaiian Electric Companies Compliance Action

The Companies have notified their parent holding company, HEI, that HEI should promptly notify the Companies upon the creation or termination of an Affiliate or Affiliate-Related Entity within the HEI corporate family. In addition, the Companies have sent quarterly notice letters requesting HEI to notify the Companies if an Affiliate or Affiliate-Related Entity has been created or terminated in the prior quarter. Beginning in August 2022, the Companies updated this process to provide notice letters to HEI on a monthly basis to align with the Audit Report recommendation. If a new Affiliate or Affiliate-Related Entity relationship is created, the Companies will update the list of Affiliates and Affiliate-Related Entities found on the

Companies' Affiliate Transactions webpage within a reasonable time of becoming aware of such new relationship.

Within thirty (30) days of the Companies learning of the creation of a new Affiliate or Affiliate-Related Entity relationship, the Companies' Corporate Compliance Department shall commence a review of the current or proposed interactions between the Companies and the new Affiliate or Affiliate-Related Entity to determine if there are any interactions that are inconsistent with the ATR, the Code, or this Compliance Plan. If current or proposed interactions between the Companies and the new Affiliate or Affiliate-Related Entity are determined to be inconsistent with the Code or this Compliance Plan, the Corporate Compliance Department shall prepare a report for the Companies' Chief Compliance Officer describing such interactions and the proposal to resolve any inconsistencies in a timely manner.

In the event that the new Affiliate or Affiliate-Related Entity relationship necessitates any immediate amendments to this Compliance Plan, the Companies shall submit any revisions to the Commission consistent with Section 3.3 of the Code. To the extent that the new Affiliate or Affiliate-Related Entity relationship requires any interpretation of the ATR from the Commission, the Companies shall submit the issue to the Commission for clarification pursuant to the Commission's Informal Guidance Procedure described in Order No. 36112, issued on January 24, 2019 in Docket No. 2018-0065.

3.3 Filing Compliance Plan. (ATR-IV.C.4)

*Each Utility shall file a compliance plan for the implementation of the ATR consistent with the requirements of the ATR ("**Compliance Plan**") annually with the Commission by way of letter, and shall file a letter with the Commission when there is a change to the Compliance Plan. Each Utility and its employees shall comply with the Compliance Plan.*

Hawaiian Electric Companies Compliance Action

The Companies have prepared this Compliance Plan to implement the terms of the ATR and the Code. On or before January 31st of each year, the Companies shall submit an annual report (“**ATR Annual Report**”) to the Commission as set forth in ATR-IV.C.4. Such ATR Annual Report will be certified by the Chief Compliance Officer and will include:

- 1) A copy of the current Compliance Plan;
- 2) An updated list of known Affiliates and Affiliate-Related Entities (Attachment “A” hereto);
- 3) An updated list of the contracts and agreements that the Companies have with any Affiliates and/or Affiliate-Related Entities (Attachment “B” hereto); and
- 4) The annual Officer Certifications per Section 3.7 of the Code (Attachments “E” and “F” hereto).

The ATR Annual Report will include the certification of the Chief Compliance Officer that, to the best of his/her knowledge, the report is complete and accurate and that the Companies are in compliance with the ATR as evidenced by their compliance with the Code; or, alternatively, describing all known violations that have occurred during the preceding year, if any, along with a remediation plan to address any such violations. The Chief Compliance Officer will rely upon the acknowledgements of employees described in Section 1.1 and certifications by the Companies’ officers and senior management personnel described in Section 3.7, as well as consultation with the Corporate Compliance Department, in confirming in the ATR Annual Report that the Companies have complied with the ATR and the Code.

3.4 Notification of New Affiliate or Affiliate-Related Entity. (ATR-IV.C.4)

Upon the termination or creation of an Affiliate or Affiliate-Related Entity, the Utility shall notify the Commission by letter within 30 days from the date that the Utility becomes aware of said termination or creation of an Affiliate or Affiliate-Related Entity. Any letter regarding the creation of an Affiliate or Affiliate-Related Entity shall include a

list of the contracts and agreements the Affiliates and Affiliate-Related Entities have with the Utility.

Hawaiian Electric Companies Compliance Action

The Companies have provided notice to HEI that it has a continuing obligation to timely notify the Companies of any newly created or terminated Affiliates or Affiliate-Related Entities. As an additional safeguard, on a quarterly basis, the Companies have sent a request to its parent holding company, HEI, requesting it to inform the Companies of any newly created or terminated Affiliates or Affiliate-Related Entities within the HEI corporate family. Beginning in August 2022, the Companies updated this process to provide these letters to HEI on a monthly basis to align with the Audit Report recommendation.

Upon learning that an Affiliate or Affiliate-Related Entity relationship has been created, or terminated, the Companies will update the list of Affiliates and Affiliate-Related Entities on the Affiliate Transactions webpage within a reasonable time of becoming aware of such change. Additionally, within thirty (30) days of the Companies becoming aware of the new or terminated Affiliate or Affiliate-Related Entity relationship, the Companies shall provide written notice to the Commission consistent with Section 3.4 of the Code.

In 2022, the Companies learned of one (1) Affiliate that was terminated – The Old Oahu Tug Service, Inc. (“TOOTS”). On April 22, 2022, the Companies filed with the Commission a *Notice Regarding Termination of Affiliate* describing that the Companies were made aware of the dissolution of TOOTS on April 19, 2022. Based upon public records, it is the Companies’ understanding that TOOTS was dissolved as of March 31, 2022 with the filing of the Articles of Dissolution with the Department of Commerce and Consumer Affairs. In 2022, the Companies learned of zero (0) new Affiliates and Affiliate-Related Entities.

3.5 Compliance Audits. (ATR-IV.D)

Every three (3) years from the effective date of the ATR, or sooner as may be determined in the Commission's discretion, the Utility shall have an audit prepared by independent auditors that examines the Utility's compliance with the ATR, this Code, and the Compliance Plan ("Compliance Audit"). The Commission or its staff shall review the scope of work for the audit and shall approve the selection of the auditor by the Utility. For a Utility with no Affiliates, the Utility may submit an affidavit stating that the Utility has no Affiliates. The Utility shall file the results of each said audit with the Commission within thirty (30) days of the audit's completion. In situations where the audit has determined the Utility to not be in compliance with the ATR, the Utility shall file a letter setting forth the corrective actions it will take to bring itself into compliance. When the corrective actions are complete, if those actions identify needed changes to the Utility's Code or the Compliance Plan, the Utility shall file a new code of conduct, consistent with Section IV.A of the ATR, or a new compliance plan, consistent with Section IV.C of the ATR. The cost of such audits, and any corrective actions, shall not be recoverable from Utility customers.

Hawaiian Electric Companies Compliance Action

The Companies are committed to adhering to the ATR to endeavor to ensure an open and effective competitive energy market. As part of that commitment, the Companies will conduct and cooperate with the audits as required by this Section.

In 2Q and 3Q 2022, the Companies worked with auditor KPMG LLP ("KPMG") on the first ATR independent audit under this Section. This process included extensive document production, regular meetings between the Companies and the KPMG audit team, and interviews with various employees of the Companies. On September 30, 2022, the Companies filed with the Commission the final Audit Report prepared by KPMG. The Audit Report did not include any findings of noncompliance or violations of the ATR during the review period of December 18, 2018 (effective date of the ATR) through December 31, 2021. The Audit Report did provide various recommendations of process improvements and the Companies are moving forward in line with their responses to KPMG's recommendations, including updates to various internal processes as well as to the draft Cost Allocation Manual provided as Attachment "H" hereto.

With Order No. 38832, the Commission found the Audit Report acceptable and offered comments and orders, which are addressed herein as necessary. Among other things, the Commission directed the Companies to follow KPMG's recommendations, but clarified that the Companies could follow their proposed alternative actions.

3.6 Witness Availability. (ATR-IV.H)

Employees and officers of the Utility or its Affiliates shall be made available to testify or to provide evidence to the Commission as necessary or required, without subpoena.²

Hawaiian Electric Companies Compliance Action

The Companies shall make their employees available as witnesses within a reasonable time upon written request by the Commission for purposes of aiding the Commission's statutory investigatory power. The Companies ask that such requests be directed to the Chief Compliance Officer.

For any employees of Affiliates, which are not under the control of the Companies, the Companies shall provide written notice to HEI of such a request by the Commission and notice that such request is made pursuant to ATR-IV.H.

3.7 Officer Certification. (ATR-IV.I)

Unless otherwise ordered by the Commission, no later than January 31 of each year, the officers and senior management personnel of a Utility and its Affiliates shall certify to the Commission in writing, under penalty of perjury, that each has personally complied with these Requirements during the prior calendar year. The certification shall state:

I, [name] hold the office of [title] at [Utility or Affiliate], and occupied this position from [date] to [date]. I hereby certify that I have reviewed the Affiliate Transaction Requirements applicable to Utilities of the

² Condition #2 of the Conditions of Merger also requires that "Hawaiian Electric Industries, Inc., when requested in writing or in open hearing, shall voluntarily have any employee, officer, director or agent of Industries appear before the Commission for the purpose of testifying before the Commission." Conditions of Merger at 2.

Hawaii Public Utilities Commission, and I am familiar with the provisions therein. I further certify that for the above period, I followed these Requirements and am not aware of any violations of them, other than the following: [list, or state “none”].

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

_____ [Signature]

Executed at _____ [County], on _____ [Date].

Hawaiian Electric Companies Compliance Action

The Companies interpret the reference to their officers and senior management personnel to include anyone who holds the position of Senior Vice President or higher in the Companies. As of the date of this filing, this includes the individuals listed in Attachment “C” hereto. The Companies shall provide such written certifications as required by the Code on an annual basis, no later than January 31st of each year. Please find attached as Attachment “E” hereto the Companies’ officer certifications certifying for the period of January 1, 2022 through December 31, 2022. To the extent senior management personnel have changed roles, the Companies will endeavor to provide officer certifications for the period in which they oversaw utility duties in the preceding year.

As to the certifications of officers and senior management of Affiliates, which are not under the control of the Companies, the Companies shall provide written notice to HEI requesting such certifications pursuant ATR-IV.I. HEI will provide such certifications to the Companies, which shall collect and file them with the Commission as set forth herein. The Affiliates’ officer certifications for the preceding year can be found in Attachment “F” hereto.

ARTICLE 4 – COMPETITION AND FAIR PLAY

4.1 Non-Preferential Treatment. (ATR-V.A)

Unless otherwise authorized by the Commission, a Utility shall not:

4.1.1 Provide preferential treatment regarding, but not limited to, pricing, timing, terms and conditions, or customer relations in the Utility's provision of products and services to: (1) its Affiliates; (2) its Affiliate-Related Entities; or (3) customers of its Affiliates or Affiliate-Related Entities; or

4.1.2 Represent or imply that, by virtue of a relationship with an Affiliate or Affiliate-Related Entity, the customers of its Affiliate or Affiliate-Related Entity shall receive preferential treatment over that provided to customers of other non-Affiliates.

Hawaiian Electric Companies Compliance Action

As part of the ATR Annual Report, the Companies will confirm that they did not provide any preferential treatment in the provision of products and services to Affiliates, Affiliate-Related Entities, or customers of Affiliates or Affiliate-Related Entities. The ATR Annual Report shall also confirm that the Companies have not made any representations or implications that by virtue of a relationship with an Affiliate or Affiliated-Related Entity, the customers of the Affiliate or Affiliate-Related Entity would receive preferential treatment over those provided to customers of other non-Affiliates.

For 2022, the Companies confirm that, subject to the statements made in this Compliance Plan, there were no known instances of the Companies (1) providing any preferential treatment in the provision of products and services to Affiliates, Affiliate-Related Entities, or customers of Affiliates or Affiliate-Related Entities, or (2) making any representations or implications that, by virtue of a relationship with an Affiliate or Affiliate-Related Entity, the customers of the Affiliate/Affiliate-Related Entity would receive preferential treatment over those provided to customers of other non-Affiliates.

The Corporate Compliance Department shall maintain a record of any exceptions approved by the Commission, as required by this Section, and maintain those records for Commission review upon written request.

4.2 Affiliate Transactions. (ATR-V.B)

Unless otherwise allowed in this subsection, Transactions between a Utility and its Affiliates or Affiliate-Related Entities shall be at Arm's Length.

Hawaiian Electric Companies Compliance Action

The Corporate Compliance Department has established a process to review any new Transactions as set forth herein, excluding Corporate Support Services, between the Companies and their Affiliates or Affiliate-Related Entities to ensure that such Transactions are at Arm's Length and in compliance with the Code ("**Transaction Review Process**"). The Transaction Review Process entails the following:

- 1) The department initiating or receiving an offer to engage in a Transaction will prepare a summary of the proposed Transaction with all relevant information and submit the summary to the Corporate Compliance Department prior to any contract or agreement being entered. A copy of the current request form is being provided as Attachment "G" to this Compliance Plan.
- 2) The Corporate Compliance Department will review the proposed Transaction to ensure it complies with the Code, in coordination with other departments within the Companies as necessary, and will provide to the Chief Compliance Officer or their designee for approval. The Corporate Compliance Department will maintain a log of all such requests and approvals.

- 3) When required by the Code, the Corporate Compliance Department will post a notice on the Companies' Affiliate Transactions webpage allowing for Similarly Situated non-Affiliates to request the same Transaction terms and conditions, products, services, or special benefits provided to an Affiliate or Affiliate-Related Entity.

Such Transactions shall only be consummated upon approval by the Chief Compliance Officer or their designee. As part of the ATR Annual Report, the Companies shall prepare a list of all contracts and agreements the Companies have with Affiliates or Affiliate-Related Entities, including any new Transactions that have completed the Transaction Review Process. Please see Attachment "B" to this Compliance Plan for a list of all new Affiliate Transactions that were entered into during the prior year.

4.2.1 Sale of Products and Services. (ATR-V.B.1) *A Utility shall not sell any product or service to an Affiliate or Affiliate-Related Entity for a face value of \$300,000 or more within any calendar year, except for Corporate Support Services expressly allowed by the Commission, without the approval of the Commission.³ Any product or service offered for sale by the Utility shall be made available to non-Affiliates on the same terms and conditions as offered to Affiliates or Affiliate-Related Entities. Any product or service offered by a Utility to its Affiliates or Affiliate-Related Entities shall be made available contemporaneously, and in the same manner to all Similarly Situated non-Affiliates and in a non-discriminatory fashion. Furthermore, any product or service sold to an Affiliate or Affiliate-Related Entity shall be valued at cost or the prevailing market value, whichever is greater, unless otherwise determined by the Commission.*

³ Consistent with HRS § 269-19.5(c), "a verified copy of any contract or agreement with an affiliate having a face value of at least \$300,000, or a verified summary of any unwritten contract or agreement having a face value of at least \$300,000[,] shall be submitted "within forty-five days of the effective date of the contract or agreement." Consistent with HRS § 269-19.5(g), in order to determine whether a transaction is less than \$300,000 for any calendar year, "multiple payments under any contract or agreement shall be added together for purposes of construing this provision; and [] further, [] the provisions of this section shall apply to any contract or agreement structured specifically to avoid regulation hereunder."

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new sales of products and services, excluding Corporate Support Services, to Affiliates or Affiliate-Related Entities. The Companies interpret “Corporate Support Services expressly allowed by the Commission” as being satisfied by filing of the agreement with the Commission, such as pursuant to HRS § 269-19.5(c).

The Companies interpret the term “non-Affiliates” used in the second sentence to mean Similarly Situated non-Affiliates. The Companies also interpret the requirement of making a product or service “available contemporaneously, and in the same manner to all Similarly Situated non-Affiliates and in a non-discriminatory fashion” to be satisfied by publishing a summary of the product or service for sale on the Companies’ website, which shall be posted prior to approval of the Transaction via the Transaction Review Process. Upon receiving a written request from a Similarly Situated non-Affiliate seeking the same product or service, the Companies will make such product or service available on the same terms and conditions.

4.2.2 Resource Procurement. (ATR-V.B.2) The Utility shall not engage in Resource Procurement from an Affiliate or Affiliate-Related Entity without prior approval from the Commission.

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new Resource Procurement, excluding Corporate Support Services, from Affiliates or Affiliate-Related Entities. Depending on the type of resource being procured, the Companies will follow their standard Procurement Policy process and/or the Commission’s Framework for Competitive Bidding to ensure that prices reflect the market price.

With respect to Resource Procurement pursuant to the Commission’s Framework for Competitive Bidding (or waiver/exemption therefrom), the Companies consider approval in the proceeding before the Commission regarding the power purchase agreement or grid services purchase agreement to qualify as “prior approval from the Commission.”

For purposes of standard tariff agreements (such as NEM+ and CBRE), the Companies interpret “prior approval from the Commission” as being satisfied by the tariff becoming effective via filing of the standard tariff terms with the Commission, as such terms equally apply to all comers, Affiliate and non-Affiliate alike. Pursuant to ATR Sections V.C.1.iii and V.C.2.ii, the Companies shall apply its tariffs, prices, terms and conditions, and discounts for those standard tariff products and services in the same manner to all Similarly Situated entities, process all requests for a standard tariff product or service from Affiliates, Affiliate-Related Entities, and Similarly Situated non-Affiliated entities on a non-discriminatory basis, and, if a tariff allows for discretion in its application, the Companies shall apply that provision in the same manner to its Affiliates, Affiliate-Related Entities, and Similarly Situated non-Affiliates.

4.2.3 Procurement of Goods and Services from Affiliates and Affiliate-Related Entities. (ATR-V.B.3) *The Utility shall procure goods and services from an Affiliate or Affiliate-Related Entity only at prices that are fair and reasonable to the Utility’s customers and that reflect the market price of the good or service.⁴*

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new procurements of goods and services, excluding Corporate Support Services, from Affiliates or Affiliate-Related

⁴ *As set forth in HRS § 269-19.5(d), “the commission may exclude from the accounts of the public utility any payment or compensation to an affiliated interest for any services rendered or property or service furnished, as above described, under existing contracts or agreements with the affiliated interest unless the public utility shall establish by clear and convincing evidence the reasonableness of the payment or compensation.”*

Entities. Depending on the type of resource being procured, the Companies will follow their standard Procurement Policy process and/or the Commission's Framework for Competitive Bidding to ensure that prices reflect the market price.

4.2.4 Transfer of Assets. (ATR-V.B.4) The Utility shall not transfer, in whole or in part, any property to an Affiliate or Affiliate-Related Entity, without having first secured from the Commission an order authorizing it to do so, as set forth in HRS § 269-19. Assets shall be priced at the greater of the prevailing market value or the Utility's cost, unless otherwise determined by the Commission.

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new transfers of assets to Affiliates or Affiliate-Related Entities.

4.2.5 Discounts, Rebates, Waivers, and Special Conditions. (ATR-V.B.5) If the Utility offers any special benefits to its Affiliates or Affiliate-Related Entities in the manner of discounts, rebates, waivers, or special conditions, it must make the same benefits contemporaneously available, on a non-discriminatory basis, to all Similarly Situated non-Affiliates. If the Utility provides such stated benefits to an Affiliate or Affiliate-Related Entity, the Utility shall, within twenty-four (24) hours and for at least thirty (30) days thereafter, post a conspicuous notice to its website with the following information: the name of the Affiliate/Affiliate-Related Entity; the rate charged or special condition offered; the normal rate or condition; the time period for which the benefit applies; the quantities and delivery points involved in the Transaction; any conditions or requirements applicable to the benefit; and procedures by which a non-Affiliate may request the same or similar benefit. The Utility shall maintain records of such information described above for a minimum of three (3) years and shall make such records available for third-party review within seventy-two (72) hours of a written request, or at a time mutually agreeable to the Utility and the third-party. The Utility shall not create any arrangement with its Affiliate or Affiliate-Related Entity that is so unique that no competitor could be Similarly Situated to benefit from the discount, rebate, fee waiver, or alternative conditions.

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new agreements to provide special benefits to Affiliates or Affiliate-Related Entities.

The Companies interpret “special benefits” to mean discounts, rebates, waivers, or special conditions not typically provided in the normal course of business with respect to goods or services offered by the Companies. The Companies also interpret the requirement of making special benefits “contemporaneously available and on a non-discriminatory basis” to be satisfied by publishing a summary of the special benefits on the Companies’ website, which shall be posted prior to approval of the agreement via the Transaction Review Process, for at least thirty (30) days thereafter. The Corporate Compliance Department shall maintain a log of all such website postings, which shall include all information provided in Section 4.2.5 of the Code. The Companies interpret this requirement as not mandating the Companies to renegotiate or amend preexisting contracts entered into at Arm’s Length.

4.2.6 Tying Arrangements Prohibited. (ATR-V.B.6) Unless otherwise allowed by the Commission through a rule, order, or tariff, the Utility shall not condition the provision of any product, service, pricing benefit, or alternative terms or conditions upon the purchase of any other good or service from the Utility, its Affiliate, or its Affiliate-Related Entity.

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The Companies will not dictate or tie the provision of tariffed service to any other service unless specifically allowed in the applicability clause of a Commission-approved tariff. Employees of the Companies, in particular those with customer contact responsibilities, shall receive training on issues related to the requirements of Section 4.2.6 of the Code. Employees shall be instructed and trained to never say nor imply that the taking of any regulated utility service is contingent upon taking of service from an Affiliate or Affiliate-Related Entity.

4.2.7 Business Development, Political and Promotional Activities. (ATR-V.B.7)

- i. Business Development. (ATR-V.B.7.i)** Unless allowed elsewhere in this Code or ATR, the Utility shall not: **a.** Procure leads on behalf of its Affiliates or Affiliate-Related Entities; **b.** Solicit business on behalf of any of its Affiliates or Affiliate-Related Entities; **c.** Acquire information on behalf of, or with the intent to provide to, its Affiliates or Affiliate-Related Entities; **d.** Share market analysis reports or other proprietary or non-public reports or information with its Affiliates or Affiliate-Related Entities; **e.** Request authorization from its customers to pass on information exclusively to its Affiliates or Affiliate-Related Entities; **f.** Refer or transfer a customer to an unregulated Affiliate or Affiliate-Related Entity; or **g.** Give the appearance that: (1) the Utility is speaking or acting on behalf of any of its Affiliates or Affiliate-Related Entities; (2) an Affiliate or Affiliate-Related Entity speaks or acts on the Utility's behalf; or (3) customers will receive preferential treatment as a consequence of conducting business with an Affiliate or Affiliate-Related Entity.
- ii. Political Activities. (ATR-V.B.7.ii)** The Utility shall not engage in joint lobbying action with an Affiliate or Affiliate-Related Entity.
- iii. Promotional Activities. (ATR-V.B.7.iii)** Unless otherwise permitted in this Code or the ATR, the Utility shall not: **a.** Partake in joint marketing, advertising, or other promotional activities of products or services with an Affiliate or Affiliate-Related Entity. This includes, but is not limited to, joint sales calls or meetings; joint proposals, either as requests for or responses to requests for proposals, or requests for quotations ("**RFQs**"); joint promotional communications or correspondence; joint presentations or participation in trade shows, conferences or other marketing events; and providing links between any of a Utility's websites and social media platforms, and any use of the websites and social media platforms of its Affiliates or Affiliate-Related Entities; **b.** Allow its name or logo to be used by an Affiliate or Affiliate-Related Entity in any advertising or promotional activity, unless it is disclosed in plain legible or audible language, on the first page or at the first point where the Utility name or logo appears, that: (1) the Affiliate/ Affiliate-Related Entity and the Utility are not the same company; (2) the Affiliate/ Affiliate-Related Entity is not an entity regulated by the Commission; (3) "you do not have to buy [the Affiliate's/Affiliate-Related Entity's] products or service in order to continue to receive quality regulated service from the Utility;" and (4) that there will be no special treatment or benefit awarded by the Utility for purchase of the advertised or marketed product or service of the Affiliate/Affiliate-Related Entity; or **c.** Participate in meetings with an Affiliate or Affiliate-Related Entity to discuss technical or operational subjects regarding the Utility's provision of transmission or distribution services to a customer (except at a customer's unsolicited request, and only in the same manner and to the same extent the Utility participates in such meetings with non-Affiliated Electricity Related Services suppliers

and their customers). The Utility shall not listen to, view, or otherwise participate in a sales discussion between a customer and an Affiliate, Affiliate-Related Entity, or a non-Affiliated Electricity Related Services supplier.

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In addition to the notice of and training on the Code provided to all employees as set forth herein, the Companies will provide specialized training on this Section of the Code to employees in positions that warrant priority attention in light of their job duties, such as those involved in government relations and setting up public events.

Corporate Support Services. The Companies interpret the above Business Development provision as not applicable to activities performed for purposes of Corporate Support Services. For example, the Companies' Human Resources Department posts job listings for HEI positions as a Corporate Support Service – the Companies find it reasonable that such activities should be exempt because in such situations the Companies' employees are necessarily acting/speaking on HEI's behalf in performance of their duties under the applicable administrative service agreement filed with the Commission.

Investor Relations. On occasion some of the Companies' executives and high level employees as part of their job duties may assist HEI with investor relations efforts to the extent it assists the utility to raise capital or otherwise benefits the utility business, assists the parent holding company and sole shareholder to maintain its shareholder base, and to provide information about activities and initiatives of the Companies. In undertaking such activities, the Companies take caution to avoid the appearance that the Companies speak or act on behalf of HEI and other Affiliates/Affiliate-Related Entities. Accordingly, the Companies interpret this activity as reasonable and allowable under the Code.

Charitable Activities. Pursuant to Order No. 36112, “the ATRs are not intended to chill or otherwise inhibit charitable activities of the Companies or their Affiliates or Affiliate-Related Entities.”* The Companies appreciate the Commission’s acceptance of the continued “shared credit” approach to donations and community support, and the Companies take special care to adhere to the spirit of the ATR in any such charitable and community events, such as taking steps to ensure appearance to the general public seeks to minimize confusion or conflation of the Companies with their Affiliates or Affiliate-Related Entities. Order No. 36112 held that the Companies’ “shared credit” approach does not violate Section V.B.7(g) of the ATR and the Companies interpret this finding as reasonably extending to exempt charitable activities under Section V.B.7.iii of the ATR.

Utility Website Link. The Companies note that their website contains a small link at the bottom to HEI’s website (along with other useful links, such as to the Companies’ Privacy Policy and Terms of Use). The Companies believe it is reasonable to retain this link for convenience and informational purposes, as it is not intended for advertising or other promotional purposes. The Companies will not provide links to HEI’s website or any other Affiliate/Affiliate-Related Entity’s website via their social media platforms.

Promotional Use of Utility Name/Logo Disclaimer. The Companies have worked with HEI to ensure that HEI will include an appropriate disclaimer when using the Companies’ name(s) or logo(s) for promotional purposes. HEI has included, and will continue to include, such disclaimer on their website (<http://www.hei.com>). In addition, HEI has represented to the Companies that it will include a similar disclosure on its promotional materials as needed. The Companies do not view HEI investor relations activities as within the scope of this Section

* Order No. 36112, issued on January 24, 2019 in Docket No. 2018-0065, at 16.

because they are not intended for the marketing of products and services. Specifically, HEI investor relations activities provide complete and accurate factual information to investors so that they can make an informed investment decision with respect to its securities. HEI investor relations activities facilitate HEI's access to capital markets, which provides a tangible benefit to the Companies' customers.

Participation in Technical or Operational Meetings with Customers. The Companies interpret this provision as prohibiting the Companies from inviting an Affiliate or Affiliate-Related Entity to join in a meeting with a specific customer to discuss that customer's transmission or distribution services, unless the customer makes such unsolicited request.

4.2.8 Requests for Specific Affiliate or Affiliate-Related Entity Information. (ATR-V.B.8) *If a customer or potential customer makes an unsolicited request to a Utility for information specifically about any of its Affiliates or Affiliate-Related Entities, the Utility may refer the customer or potential customer to the Affiliate or Affiliate-Related Entity for more information. The only information that a Utility may provide to the customer or potential customer is the Affiliate/Affiliate-Related Entity's contact information. The Utility shall not transfer the customer directly to the Affiliate/Affiliate-Related Entity's customer service office via telephone or provide any other electronic link whereby the customer could contact the Affiliate or Affiliate-Related Entity through the Utility. When providing the customer or potential customer information about the Affiliate or Affiliate-Related Entity, the Utility shall not promote its Affiliate/Affiliate-Related Entity's products or services, nor shall it offer the customer or potential customer an opinion regarding the service of the Affiliate, Affiliate-Related Entity, or any other service provider.*

4.2.9 Requests for General Information about Products or Services Offered by Affiliates, Affiliate-Related Entities, and their Competitors. (ATR-V.B.9) *If a customer or potential customer requests general information from a Utility about products or services provided by its Affiliate, Affiliate-Related Entity, or the Affiliate/Affiliate-Related Entity's competitors, the Utility shall not promote its Affiliate or the Affiliate-Related Entity, nor shall the Utility offer the customer or potential customer any opinion regarding the products or services of the Affiliate, Affiliate-Related Entity, or any other service provider. The Utility may not refer the customer or potential customer to the Affiliate or Affiliate-Related Entity except as provided for in this Code or the ATR.*

Hawaiian Electric Companies Compliance Action

As described in Section 1.1, the Companies will require all employees, on an annual basis, to acknowledge and agree to abide by the Code. In addition, the Companies have provided targeted trainings for groups warranting particular attention, such as the Customer Service Division, that will be directly involved in complying with Sections 4.2.8 and 4.2.9 of the Code.

The Companies' trainings provided to customer-centric areas included instruction that employees shall not: (i) solicit a customer request for information about an Affiliate or Affiliate-Related Entity; (ii) take action to promote an Affiliate or Affiliate-Related Entity or its products or services; or (iii) offer any customer or potential customer any opinion regarding the service of an Affiliate or Affiliate-Related Entity or any other service provider. The trainings also explained the difference between a specific request for information about an Affiliate or Affiliate-Related Entity versus a general request for information about products or services offered by Affiliates, Affiliate-Related Entities, and their competitors, and the corresponding interaction with customers permitted under the ATR.

If an employee of the Companies receives an unsolicited request for information specifically about the Companies' Affiliate or Affiliate-Related Entity, the employee may refer the customer or potential customer to the Affiliate/Affiliate-Related Entity by providing its contact information. However, employees are prohibited from transferring the customer or potential customer directly to the Affiliate's customer service office via telephone or providing an electronic link.

If an employee of the Companies receives a request for general information regarding competitive products or services offered by Affiliates/Affiliate-Related Entities without mentioning the Companies' Affiliate/Affiliate-Related Entity specifically, the employee is

prohibited from referring the customer or potential customer to the entities listed in Attachment “A” hereto.

4.2.10 Other Joint Ventures. (ATR-V.B.10) *A Utility shall request approval from the Commission for all other joint ventures with an Affiliate and/or an Affiliate-Related Entity not explicitly covered or mentioned in this Code or the ATR.*

Hawaiian Electric Companies Compliance Action

The Companies currently do not have any joint ventures with any Affiliates or Affiliate-Related Entities, and do not have any immediate plans to enter into such arrangements. If the Companies decide in the future to consider a joint venture with an Affiliate or Affiliate-Related Entity, they shall comply with the requirements of this Section.

4.2.11 Transaction Records. (ATR-V.B.11) *A Utility shall maintain a contemporaneous written record of all Transactions with each of its Affiliates and Affiliate-Related Entities, except those involving Corporate Support Services expressly approved by the Commission. Such records, which shall include the date of the Transaction, name of Affiliate/Affiliate-Related Entity, name of a Utility employee knowledgeable about the Transaction, and a description of the Transaction, shall be maintained by the Utility for five (5) years. These records shall be made available for inspection by the Commission, or for an independent audit, including pursuant to Section IV.D of the ATR or at the Commission’s request, and at the Utility’s expense. Regarding Corporate Support Services expressly authorized by the Commission, the Utility shall maintain a separate listing of all Corporate Support Services provided to and/or received from each Affiliate, identifying the method used to assign or apportion cost responsibility. The Utility and any participating Affiliate shall maintain documentation supporting the costs of any Corporate Support Services and the methods used and application of these methods to allocate, apportion, and/or share such costs.*

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Record of Transactions. The Corporate Compliance Department shall be responsible for maintaining the written record of all Affiliate Transactions, excluding Corporate Support Services, as required and in the manner prescribed under Section 4.2.11 of the Code. The Corporate Compliance Department will work with all appropriate Companies personnel to

ensure that the department involved in the Transaction maintains an accurate and complete record of all Transactions.

Listing of Corporate Support Services. The Corporate Compliance Department will maintain access to a listing of all Corporate Support Services provided to and/or received from each Affiliate. The Companies' Cost Allocation Manual identifies the methods used to assign or apportion cost responsibility. The Corporate Compliance Department shall work with the appropriate Companies personnel to obtain and maintain documentation supporting the cost of any Corporate Support Services and the methods used and application of these methods to allocate, apportion, and/or share such costs.

4.2.12 Cost Allocation Manual. (ATR-V.B.12) The Utility shall maintain a cost allocation manual ("CAM") governing charges by the Utility with its Affiliates, along with detailed Transaction policies, practices and guidelines designed to protect against cross-subsidization.

Hawaiian Electric Companies Compliance Action

On June 24, 2019, the Companies filed with the Commission its draft Cost Allocation Manual as required by ATR Section V.B.12. On January 31, 2020, January 29, 2021, and January 31, 2022, the Companies filed updates to the draft Cost Allocation Manual. The Companies endeavor to ensure all Corporate Support Services performed for Affiliates and Affiliate-Related Entities are fairly compensated in accordance with the Cost Allocation Manual. Pursuant to Ordering Paragraph No. 2 of Order No. 38832, the Companies respectfully submit an updated draft Cost Allocation Manual as Attachment "H" to this filing.

4.3 *Special Provisions for Wholesale and Retail Electricity-Related Service Transactions. (ATR-V.C)*

4.3.1 Provisions Applying to Affiliates and Affiliate-Related Entities Engaged in Wholesale Power Transactions with a Utility. (ATR-V.C.1)

- i. Prior approval from Commission. (ATR-V.C.1.i) No Utility shall engage in a wholesale power Transaction with an Affiliate or an Affiliate-Related Entity or provide any consents or approvals under an existing wholesale power Transaction that would permit a non-Affiliate to become an Affiliate or Affiliate-Related Entity, without prior approval from the Commission. Upon receipt by the Commission, a Utility's request to engage in a wholesale power Transaction with an Affiliate or Affiliate-Related Entity will be considered approved after thirty (30) days, unless suspended by the Commission or deemed otherwise by a Commission order issued within the aforementioned thirty-day timeframe.*

Hawaiian Electric Companies Compliance Action

The Companies interpret this rule to not apply in emergency cases to assist in restoring power in the event of a major service interruption or to assist in resolving emergency situations affecting system reliability. Pursuant to Order No. 38832, should the Companies engage in a wholesale power transaction without prior Commission approval to remedy service interruptions or system reliabilities caused by an emergency situation, the Companies shall notify the Commission of such transaction within ten (10) days.

Other than such situations, the Companies will not engage in a wholesale power Transaction with an Affiliate or an Affiliate-Related Entity without prior approval from the Commission.

The Corporate Compliance Department shall maintain a record of all applicable Transactions per Section 4.2.11 of the Code for Commission review upon written request. Further, in the ATR Annual Report, the Companies shall include a list of all contracts and agreements with Affiliates and Affiliate-Related Entities with respect to wholesale power Transactions in the preceding year.

- ii. The Utility shall provide no undue preference towards power generated by an Affiliate or Affiliate-Related Entity. (ATR-V.C.1.ii) In the case of an independent power producer that is an Affiliate or Affiliate-Related Entity and provides power to the Utility, the Utility will dispatch power from all the Affiliate-owned (or Affiliate-Related Entity-owned) units providing such power, in accordance with principles of economic dispatch and in accordance with state laws, requirements, and regulations regarding the mix of generation resources, including in compliance with Hawai‘i’s Renewable Portfolio Standard (see HRS § 269-92).*

Hawaiian Electric Companies Compliance Action

The Companies will only utilize power generated from a resource owned and/or operated by an Affiliate or Affiliate-Related Entity in accordance with the terms of the Commission-approved power purchase agreement. In accordance with principles of economic dispatch and in accordance with state laws, requirements, and regulations regarding the mix of generation resources, including in compliance with Hawai‘i’s Renewable Portfolio Standard, the Companies will not provide any undue preference toward power generated by an Affiliate or Affiliate-Related Entity, as the Companies utilize a well-established economic unit commitment and dispatch process based on maintaining reliability and optimizing incurred variable costs. All dispatchable resources are considered in the commitment and dispatch process on the basis of their contribution to system reliability and cost, with consideration of contractual constraints; energy resources under a power purchase agreement must follow the terms of that agreement. For a more thorough explanation of the economic unit commitment and dispatch process as it applies to an Affiliate-Related Entity owned facility (the Hamakua Energy facility on Hawai‘i Island), please see the Companies’ *Response to Commission’s Letter Regarding Furtherance of the Public Interest*, filed on October 16, 2017, at Attachment 1, pages 6-9. The Companies note that to the extent an Affiliate or Affiliate-Related Entity were to acquire a nondispatchable “must-take” renewable facility, such resource would not be subject to economic dispatch, rather

it would be treated consistent with the terms of the Commission-approved power purchase agreement as the Companies would have no ability to unilaterally alter such terms.

iii. Products and services available on a non-discriminatory basis. (ATR-V.C.1.iii) *If a Utility makes a product or service, other than Corporate Support Services, available to an Affiliate or Affiliate-Related Entity involved in wholesale power Transactions, the Utility shall make the same product or service available contemporaneously and in the same manner, to all Similarly Situated entities. In addition, the Utility shall apply its tariffs, prices, terms and conditions, and discounts for those products and services in the same manner to all Similarly Situated entities. The Utility shall process all requests for a product or service from Affiliates, Affiliate-Related Entities, and Similarly Situated non-Affiliated entities on a non-discriminatory basis. If a Utility's tariff or an agreement related to a wholesale power Transaction allows for discretion in its application, the Utility shall apply that provision in the same manner to its Affiliates, Affiliate-Related Entities, and Similarly Situated non-Affiliates.*

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new products and services, excluding Corporate Support Services, provided to Affiliates or Affiliate-Related Entities engaged in wholesale power Transactions. After contemporaneously posting information on the Companies' website regarding the products and services made available to the Affiliate or Affiliate-Related Entity, which shall be posted prior to approval of the Transaction via the Transaction Review Process, any requests for such products or services made by Similarly Situated non-Affiliates will be reviewed and processed by the Corporate Compliance Department, in coordination with the area of the Companies providing the product or service, on a non-discriminatory basis.

iv. Waiver or amendment of contract terms and conditions. (ATR-V.C.1.iv.) *If a Utility agrees to waive, amend, or suspend the terms and conditions for any wholesale power Transaction for the benefit of*

an Affiliate or Affiliate-Related Entity, it must make the same benefit contemporaneously available, on a non-discriminatory basis, to all Similarly Situated non-Affiliates. The Utility shall provide notice to all entities that have requested in writing to be notified of such events and shall post a conspicuous notice on its Internet site or public electronic bulletin board for at least thirty (30) consecutive days providing the following information: the name of the Affiliate or Affiliate-Related Entity involved in the Transaction; a description of the waiver, amendment, or suspension; any conditions or requirements applicable to the benefit provided; documentation of any cost differential underlying the benefit; and the procedures by which non-Affiliates may obtain the same benefit. The Utility shall maintain records of such information for a minimum of five (5) years and shall make such records available for third-party review within seventy-two (72) business hours of a written request, or at a time mutually agreeable to the Utility and the third-party.

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new agreements to waive, suspend, or amend contract terms and conditions to Affiliates or Affiliate-Related Entities engaged in wholesale power Transactions.

The Companies interpret the requirement of making the benefits “contemporaneously available and on a non-discriminatory basis” to be satisfied by publishing a summary of the agreement on the Companies’ website, which shall be posted prior to approval of the Transaction via the Transaction Review Process, for at least thirty (30) days thereafter. The Corporate Compliance Department shall maintain a log of all such website postings, which shall include all information required by this Section of the Code.

- v. ***Data and information sharing. (ATR-V.C.1.v)*** *A Utility shall make data and information regarding wholesale power Transactions available to non-Affiliates in the same manner and under the same terms and conditions as provided to Affiliates and Affiliate-Related Entities.*

Hawaiian Electric Companies Compliance Action

The Companies interpret “non-Affiliates” to mean Similarly Situated entities serving or proposing to serve the same market as the Companies’ Affiliate or Affiliate-Related Entity that received the data or information requested, which have proposed or ongoing wholesale power transactions with the Companies. The Companies interpret “data and information” in this provision to mean any data and information concerning wholesale power transactions which the Companies are not precluded from sharing pursuant to confidentiality agreement or otherwise prohibited by law.

Subject to the above, the Companies will make such data and information available upon request by non-Affiliates, subject to appropriate privacy and confidentiality protections being put in place, such as a non-disclosure agreement.

As necessary, the Corporate Compliance Department will advise and work with the area of the Companies receiving any such request from a non-Affiliate to ensure compliance with Section 4.3.1.v. of the Code.

vi. Interconnection services. (ATR-V.C.1.vi) The Utility shall provide no undue preference in the provision of interconnection services to an Affiliate or Affiliate-Related Entity. The Utility shall provide interconnection services to non-Affiliates in the same manner and under the same terms and conditions as it provides to an Affiliate or Affiliate-Related Entity, including but not limited to, processing, fees, charges and costs, and completion time.

Hawaiian Electric Companies Compliance Action

The Companies will provide interconnection services pursuant to tariffs filed and approved by the Commission using the standard terms and process for all entities engaged in wholesale power transactions (Affiliate and non-Affiliate alike). In some situations, interconnection services are provided on a non-tariffed basis where fees and timelines depend on

the technology, size and complexity of a proposed project and are therefore project-specific (e.g., for an independent power producer project). For non-tariffed interconnection services, the Companies will follow the same internal process for all entities engaged in wholesale power transactions (Affiliate and non-Affiliate alike).

vii. Transaction records. (ATR-V.C.1.vii) The Utility shall keep for a period of five (5) years, all records and documents relating to the purchase and dispatch of power to serve customer load.

Hawaiian Electric Companies Compliance Action

The Corporate Compliance Department shall maintain records of all wholesale power Transactions per Section 4.2.11 of the Code and shall maintain access to all records and documents relating to this Section.

viii. Audit of purchased power transactions. (ATR-V.C.1.viii) Every three (3) years from the effective date of the ATR, or sooner as may be determined at the Commission's discretion, an independent auditor shall review all records and documents relating to the Utility's dispatch of power to serve customer load. Unless otherwise ordered by the Commission, the audit of purchased power Transactions may be incorporated into the Compliance Audit described in Section 3.5 of this Code. The independent auditor shall be approved by the Commission and shall issue a report on its findings that shall be filed at the Commission to ensure transparency. The cost of any such audit shall be at the Utility's expense and not recoverable from customers.

Hawaiian Electric Companies Compliance Action

The Companies will comply with any audit relating to the Companies' interactions with Affiliates and Affiliate-Related Entities involved in purchased power Transactions required by this Section.

On September 30, 2022, the Companies filed with the Commission the final Audit Report prepared by KPMG, which included review of the Companies' purchased power Affiliate

transactions. The Audit Report did not include any findings of noncompliance or violations of the ATR during the review period of December 18, 2018 (effective date of the ATR) and December 31, 2021. Specifically, the Audit Report (at 6) stated:

Based on our review, the Utility has defined processes in place to meet the ATRs relative to the dispatch of power and we did not find evidence of preference toward Affiliates or AREs.

ix. The Utility shall comply with the Competitive Bidding Framework when conducting competitive power solicitations. (ATR-V.C.1.ix) The Utility shall abide by the Framework for Competitive Bidding adopted on December 8, 2006 by the Commission pursuant to Decision and Order No. 23121 in Docket No. 03-0372, whenever it conducts a solicitation for competitive power generation, unless otherwise ordered by the Commission.

Hawaiian Electric Companies Compliance Action

The Companies will abide by the Framework for Competitive Bidding whenever they conduct a solicitation for competitive power generation, unless otherwise ordered by the Commission. On June 30, 2022, the Commission issued Order No. 38481 in Docket No. 2018-0165 in which the Commission approved the Revised Competitive Bidding Framework. Accordingly, to comply with the above provision, the Companies will utilize the Revised Competitive Bidding Framework and follow Commission guidance provided on the same.

4.3.2 Provisions Applying to Utility Interactions with Affiliates and Affiliate-Related Entities Engaged in Retail Electricity-Related Services. (ATR-V.C.2)

i. The Utility shall provide no undue preference towards Affiliates or Affiliate-Related Entities involved in the provision of Electricity-Related Services to retail customers. (ATR-V.C.2.i) The Utility shall treat all providers of Similarly Situated retail Electricity-Related Services in accordance with applicable state laws, requirements, and regulations.

Hawaiian Electric Companies Compliance Action

The Companies will treat all providers of retail Electricity-Related Services in accordance with applicable state laws, requirements, and regulations.

- ii. Products and services available on a non-discriminatory basis. (ATR-V.C.2.ii) If a Utility makes a product or service, other than Corporate Support Services, available to an Affiliate or Affiliate-Related Entity involved in the provision of retail Electricity-Related Services, it shall make the same product or service available, contemporaneously and in the same manner, to all Similarly Situated entities, and it shall apply its tariffs, prices, terms, conditions, and discounts for those products and services in the same manner to all Similarly Situated entities. A Utility shall process all requests for a product or service from Affiliates, Affiliate-Related Entities, and Similarly Situated non-Affiliated entities on a non-discriminatory basis. If a Utility's tariff allows for discretion in its application, the Utility shall apply that provision in the same manner to its Affiliates, Affiliate-Related Entities, and Similarly Situated non-Affiliates, as well as to their respective customers. If a Utility's tariff allows no discretion in its application, the Utility shall strictly apply the tariff. A Utility shall not use customer-specific contracts to circumvent this Code or the ATR, nor create a product or service arrangement with an Affiliate or an Affiliate-Related Entity that is so unique that no competitor could be Similarly Situated to utilize the product or service.*

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new products and services, excluding Corporate Support Services, provided to Affiliates or Affiliate-Related Entities engaged in retail Electricity-Related Services. After contemporaneously posting information on the Companies' website regarding the products and services made available to the Affiliate or Affiliate-Related Entity, which shall be posted prior to approval of the Transaction via the Transaction Review Process, any requests for such products or services made by Similarly Situated non-Affiliates will be reviewed and processed by the Corporate

Compliance Department, in coordination with the area of the Companies providing the product or service, on a non-discriminatory basis.

iii. Discounts, rebates, fee waivers, or alternative tariff terms and conditions. (ATR-V.C.2.iii) If a Utility offers to, or grants a request from, an Affiliate or Affiliate-Related Entity for a discount, rebate, fee waiver, or alternative tariff terms and conditions for any product or service, it must make the same benefit contemporaneously available, on a non-discriminatory basis, to all Similarly Situated non-Affiliates. The Utility shall send notice to competitive entities that request such notice and post a conspicuous notice on its Internet site or public electronic bulletin board for at least thirty (30) consecutive calendar days providing the following information: the name of the Affiliate or Affiliate-Related Entity involved in the Transaction; the rate charged; the normal rate or tariff condition; the period for which the benefit applies; the quantities and the delivery points involved in the Transaction (if any); any conditions or requirements applicable to the benefit; documentation of any cost differential underlying the benefit; and the procedures by which Similarly Situated non-Affiliates may obtain the same benefit. The Utility shall maintain records of such information for a minimum of five (5) years and shall make such records available for third-party review within seventy-two (72) business hours of a written request, or at a time mutually agreeable to the Utility and the third-party. A Utility shall not create any arrangement with its Affiliate or Affiliate-Related Entity that is so unique that no competitor could be Similarly Situated to benefit from the discount, rebate, fee waiver, or alternative tariff terms and conditions.

Hawaiian Electric Companies Compliance Action

The Companies will follow the Transaction Review Process for all new agreements to provide discounts, rebates, fee waivers, or alternative tariff terms and conditions for any product or service, excluding Corporate Support Services, to Affiliates or Affiliate-Related Entities engaged in retail Electricity-Related Services.

The Companies interpret the requirement of making the benefits “contemporaneously available and on a non-discriminatory basis” to be satisfied by publishing a summary of the agreed benefit on their website, which shall be posted prior to approval of the Transaction via the

Transaction Review Process, for at least thirty (30) days thereafter. The Corporate Compliance Department shall maintain a log of all such website postings, which shall include all information required by this Section of the Code.

iv. Data and information sharing. (ATR-V.C.2.iv) A Utility shall make data and information regarding retail Electricity-Related Service Transactions available to non-Affiliates in the same manner and on the same terms and conditions as provided to the Utility's Affiliates and Affiliate-Related Entities.

Hawaiian Electric Companies Compliance Action

The Companies interpret “non-Affiliates” to mean Similarly Situated entities serving or proposing to serve the same market as the Companies’ Affiliate or Affiliate-Related Entity that received the data or information requested, which have proposed or ongoing retail Electricity-Related Services transactions with the Companies. The Companies interpret “data and information” in this provision to mean any data and information concerning retail Electricity-Related Services transactions which the Companies are not precluded from sharing pursuant to confidentiality agreement or otherwise prohibited by law.

Subject to the above, the Companies will make such data and information regarding retail Electricity-Related Service Transactions available upon request by non-Affiliates, subject to appropriate privacy and confidentiality protections being put in place, such as a non-disclosure agreement.

As necessary, the Corporate Compliance Department will advise and work with the area of the Companies receiving any such request from a non-Affiliate to ensure compliance with Section 4.3.2.iv. of the Code.

- v. ***Interconnection services and queue management. (ATR-V.C.2.v)*** *The Utility shall provide no undue preference in the provision of interconnection services to an Affiliate or Affiliate-Related Entity, including utility management of the interconnection queue. The Utility shall provide interconnection services and queue management to customers served by non-Affiliates in the same manner and on the same conditions including, but not limited to fees, charges and costs, and processing and completion time, in which such services are provided to customers served by an Affiliate or Affiliate-Related Entity.*

Hawaiian Electric Companies Compliance Action

The Companies will provide interconnection services pursuant to tariffs filed and approved by the Commission using the standard terms and process for all entities engaged in retail Electricity-Related Services (Affiliate and non-Affiliate alike).

- vi. ***Transaction records. (ATR-V.C.2.vi)*** *The Utility shall be required to keep for a period of five (5) years, all records and documents relating to Transactions with Affiliates and Affiliate-Related Entities involved in the provision of retail Electricity-Related Services.*

Hawaiian Electric Companies Compliance Action

The Corporate Compliance Department shall maintain records of all Transactions with Affiliates and Affiliate-Related Entities involved in the provision of retail Electricity-Related Services per Section 4.2.11 of the Code and shall maintain access to all records and documents relating to this Section.

- vii. ***Audit of Transactions with Affiliates and Affiliate-Related Entities involved in the provision of retail Electricity Related Services. (ATR-V.C.2.vii)*** *Every three (3) years from the Effective Date of this Code, or sooner as may be determined at the Commission's discretion, an independent auditor shall review all records and documents relating to the Utility's Transactions with its Affiliates and Affiliate-Related Entities involved in the provision of retail Electricity-Related Services. Unless otherwise ordered by the Commission, the audit of the Utility's Transactions with its Affiliates and Affiliate-Related Entities involved*

in the provision of retail Electricity Related Services may be incorporated into the Compliance Audit described in Section 3.5 of this Code. The independent auditor shall be approved by the Commission and shall be required to issue a report on its findings that shall be filed at the Commission to ensure transparency. The cost of any-such audit shall be at the Utility's expense and not recoverable from customers.

Hawaiian Electric Companies Compliance Action

The Companies will comply with any audit relating to the Companies' interactions with Affiliates and Affiliate-Related Entities involved in provision of retail Electricity-Related Services required by this provision.

On September 30, 2022, the Companies filed with the Commission the final Audit Report prepared by KPMG, which included review of the Companies' transactions with Affiliates and Affiliate-Related Entities involved in the provision of retail Electricity-Related Services. The Audit Report did not include any findings of noncompliance or violations of the ATR during the review period of December 18, 2018 (effective date of the ATR) and December 31, 2021. Specifically, the Audit Report (at 7) stated:

Based on our review, the five Retail Electricity-Related Service transactions with an Affiliate that occurred during the review period appear to have adhered to the ATRs with no exceptions and the process in place around the Retail Electricity-Related Service transactions with an Affiliate or ARE appears to be designed appropriately to meet the ATRs.

4.4 Information Handling. (ATR-V.D)

4.4.1 Transfer of Confidential Information Prohibited. (ATR-V.D.1) *Unless otherwise permitted in this Code, a Utility shall not provide Confidential Information or Proprietary Customer Information to an Affiliate or Affiliate-Related Entity.*

i. Exception by written consent. (ATR-V.D.1.i) *A Utility may release Proprietary Customer or Confidential Information relating to a contract, to an Affiliate or Affiliate-Related Entity provided the Utility obtains the express written consent of the customer or counter-party to the contract.*

ii. Exception for law, regulation, or legal process. (ATR-V.D.1.ii) A Utility may release Proprietary Information or Confidential Information without express customer or counter-party authorization: (i) to the Commission or the Consumer Advocate; (ii) in connection with a court or administrative proceeding involving the customer, contract counter-party, or the Utility; or (iii) where otherwise required by law, regulation, or legal practice. The Utility shall take all reasonable actions to protect the confidentiality of such information, including, but not limited to, providing such information under a confidentiality agreement or protective order. In situations involving (ii) or (iii), the Utility shall also promptly notify the affected customer or contract counter-party in writing that such information has been requested and/or released.

Hawaiian Electric Companies Compliance Action

The Companies operate on a principle of transparency to customers about how their data is handled. Customer information is handled consistent with the Companies' Customer Information Privacy Policy, which is available at <https://www.hawaiianelectric.com/privacy-notice/customer-information-privacy-policy>. The Companies interpret this Section as not applying to information necessary to be provided for purposes of performing Corporate Support Services.

On an annual basis, all employees of the Companies will be required to acknowledge and agree to abide by the Code. In addition, areas of the Companies identified as having frequent contact with Affiliates or Affiliate-Related Entities, as well as all Executives, Directors, and Managers reporting to Executives have received specific training on this Section, which is included in the online training program.

Unless covered by Section 4.4.1.ii of the Code, the Companies shall not share Proprietary Customer Information or Confidential Information without prior approval of the customer, prospective customer or counter-party, in writing, indicating their consent to share such information with an Affiliate or Affiliate-Related Entity. The Corporate Compliance Department shall maintain access to all written consents received from a customer or counter-party for the release of such information.

With respect to Section 4.4.1.ii, the Companies may release Proprietary Customer Information or Confidential Information without express customer or counter-party authorization: (i) to the Commission or the Department of Commerce and Consumer Affairs, Division of Consumer Advocacy (“**Consumer Advocate**”) in response to a valid request for such information; (ii) in connection with a court or administrative proceeding involving the customer, contract counter-party, or the Companies; or (iii) where otherwise required by law, regulation, or legal practice. The Companies interpret the permitted release of such information “where otherwise required by law, regulation, or legal practice” as encompassing the need for HEI to have access to certain Confidential Information in order to fulfill their fiduciary duties and other legal obligations. See Decision and Order No. 35962, issued on December 19, 2018, at 55-56.

In providing such information under this exception, the Companies will work with HEI to ensure processes are established such that HEI will not be used as a conduit to provide Confidential Information to another Affiliate or Affiliate-Related Entity, as prohibited by Section III.C.3 of the ATR. The following safeguards will help to ensure that HEI is not used as a conduit for the improper flow of Confidential Information: (1) HEI has implemented an ATR-specific Code of Conduct binding all of its employees to follow the ATR, including safeguards regarding the no conduit rule; and (2) the officers and senior management personnel of the Companies’ Affiliates, including HEI, will provide an Officer Certification each January certifying that they were not aware of any violation of the ATR, including the no conduit rule, in the preceding year. Please see Attachment “F” for Affiliates’ officer certifications covering the preceding year.

4.4.2 Non-Confidential Information. (ATR-V.D.2) *A Utility may provide non-Confidential Information to its Affiliate or Affiliate-Related Entity only if it makes the same information available to Similarly Situated non-Affiliates, unless exempted as Corporate Support Services approved by the Commission or as otherwise permitted under this Code.*

Hawaiian Electric Companies Compliance Action

Currently, the Companies share non-proprietary customer information (which has been aggregated or anonymized) with third-parties for research, regulatory/legal reasons, or when the third-party has contracted to perform work for the Companies and operating on their behalf, but such third-parties do not include any Affiliates or Affiliate-Related Entities. When providing such information to contracting parties, the Companies require confidentiality and data security provisions in the contract to protect the privacy of the data. To the extent such information is provided to Affiliates or Affiliate-Related Entities, the Companies will make the same data available in the same manner and on the same terms to Similarly Situated non-Affiliates as to Affiliates and Affiliate-Related Entities upon request.

The Corporate Compliance Department will maintain a list of all known requests made by non-Affiliates for specific non-confidential information previously provided to Affiliates or Affiliate-Related Entities, as well as the Companies' response. This log will not include information requested or provided as part of a Commission-docketed proceeding or otherwise publicly available information.

4.4.3 Record-Keeping. (ATR-V.D.3) *A Utility shall maintain contemporaneous records documenting information shared with Affiliates and Affiliate-Related Entities, as well as all tariffed and non-tariffed Transactions with its Affiliates and Affiliate-Related Entities, including but not limited to, all waivers of tariff or contract provisions, all discounts, all asset transfers or sales, and all negotiations of any sort between the Utility and its Affiliates or Affiliate-Related Entities, whether or not they are consummated. A Utility shall maintain such records for a minimum of five (5) years, or longer if the Commission or another government agency so requires. For consummated Transactions, the Utility shall make such final Transaction documents available for review by a third-*

party within seventy-two (72) business hours of a written request, or at a time mutually agreeable to the Utility and the other party, subject to the requirements in this Section, and any other existing Utility policies regarding the handling of Confidential and Proprietary Customer Information.

Hawaiian Electric Companies Compliance Action

The Companies' record retention policy requires employees to retain records for at least the five years contemplated by this Section.

4.5 Separation. (ATR-V.E)

4.5.1 Entity Independence. (ATR-V.E.1) *A Utility shall be a separate, independent entity from its Affiliates, including its parent holding company.*

Hawaiian Electric Companies Compliance Action

The Companies are separate corporate entities from their Affiliates, including the parent holding company, HEI. This has been demonstrated in the corporate organizational charts previously filed with the Commission in filings in this proceeding as well as related filings. The Companies are committed to maintaining full corporate separation from any new Affiliates.

4.5.2 Sharing of Employees. (ATR-V.E.2) *Except as otherwise permitted in this Code or the ATR, a Utility shall not share or jointly employ employees, including officers and directors, with Affiliates or Affiliate-Related Entities, unless exempted as part of a Corporate Support Service approved by the Commission or as otherwise permitted under this Code or the ATR. A Utility seeking a waiver from the above provisions must file a request with the Commission seeking approval for a waiver. Such request must show that the Utility has implemented adequate safeguards precluding employees of an Affiliate/Affiliate-Related Entity from gaining access to information in a manner that would allow or provide means to transfer Confidential Information from a Utility to an Affiliate or Affiliate-Related Entity, create an opportunity for preferential treatment or unfair competitive advantage, lead to customer confusion, or create significant opportunities for cross-subsidization.*

Hawaiian Electric Companies Compliance Action

The Companies interpret “shared employees” to mean those individuals concurrently employed by both one of the Companies and an Affiliate or Affiliate-Related Entity, including officers and directors. As of May 8, 2019, the Companies have no shared officers or directors with the parent holding company, HEI. See May 8, 2019 Letter to Commission re Notice Regarding Shared Directors Grace Period, filed in Docket No. 2018-0065.

The Companies interpret this section to mean that employees who provide Corporate Support Services to both regulated operations and an Affiliate or Affiliate-Related Entity are not intended to fall within the definition of “shared employees”. The Companies also interpret this section to not apply to employees who temporarily become shared employees or otherwise temporarily assigned to assist in restoring power in the event of major service interruption or to assist in resolving emergency situations affecting system reliability.

Apart from the exceptions described herein, the Companies shall not share employees with an Affiliate or Affiliate-Related Entity without Commission approval. Any request for a waiver to share an employee of the Companies with an Affiliate or Affiliate-Related Entity must be made in writing to the Corporate Compliance Department. If the Corporate Compliance Department approves the request, the Companies shall submit the approved request to the Commission for approval and explain how the request meets the requirements of Section 4.5.2. The Corporate Compliance Department shall retain the written approvals on file.

4.5.3 Employee Transfers or Temporary Assigns. (ATR-V.E.3) *If a Utility employee is transferred, assigned, or otherwise employed by an Affiliate, the Affiliate shall make a one-time payment to the Utility in an amount equivalent to 25% of the employee’s base annual compensation, unless the Utility can demonstrate that some lesser percentage (equal to at least 15%) is appropriate for the class of employee included. In the limited case where a non-executive employee’s position is eliminated as a result of electric industry restructuring, a Utility may demonstrate that no fee or a*

lesser percentage than 15% is appropriate. All such fees to be paid to the Utility shall be accounted for in a separate memorandum account to track them for future ratemaking treatment, on an annual basis, or as otherwise necessary to ensure that the Utility's ratepayers receive the fees.

i. Utility employees shall not remove or otherwise provide or use Confidential Information or Proprietary Customer Information gained from the Utility, Affiliate, or Affiliate-Related Entity in a discriminatory or exclusive fashion, to the benefit of the competitive Affiliate or Affiliate-Related Entity, or to the detriment of non-Affiliated Similarly Situated entities.

ii. Movement of an employee, including a person employed by the Utility or an Affiliate or Affiliate-Related Entity, may be accomplished through either: (1) the employee's termination of employment with one company and acceptance of employment with the other; or (2) a transfer to another company, as long as the transfer of an employee from the Utility to an Affiliate/Affiliate-Related Entity results in the Utility bearing no ongoing costs associated with that employee. However, employees who have had actual access to contract information or other information that constitutes Confidential Information, Proprietary Customer Information, or otherwise non-public information, shall not disclose any said information to an Affiliate/Affiliate-Related Entity, and for a period of one year, cannot appear in negotiations or otherwise interact directly with the former employer or work on the same matter that the employee worked on while with the former employer.

iii. This section shall not apply to employee transfers or temporary assigns made pursuant to Corporate Support Services approved by the Commission.

iv. This section shall not apply to the temporary assignment of an employee to an Affiliate, Affiliate-Related Entity, or non-Affiliate Utility to assist in restoring power in the event of a major service interruption or to assist in resolving emergency situations affecting system reliability. This exception is limited to the use and sharing of information as is necessary to resolve the major service interruption or emergency situation. Within thirty (30) days of invoking this exception, the Utility shall report this information to the Commission and shall conspicuously post the information on its website for thirty (30) consecutive calendar days.

Hawaiian Electric Companies Compliance Action

The Companies' Human Resources Department, within its reasonable knowledge, shall track any transfer, assignment, or other instance where an employee of the Companies comes to be employed by an Affiliate within six (6) months after leaving the employment of the

Companies. As part of its due diligence, the Human Resource Department has implemented an exit interview question regarding whether an employee leaving the Companies is transferring to an Affiliate or Affiliate-Related Entity; however, exit interview participation is voluntary. The Human Resources Department shall report any such transfers to the Corporate Compliance Department. In addition, the Companies have sent a letter to HEI requesting it to provide notice if a former employee of the Companies is hired by HEI or any of its subsidiaries (*i.e.*, any Affiliate) within six (6) months after leaving the employment of the Companies.

If the Corporate Compliance Department becomes aware that an employee of the Companies has been transferred, assigned, or otherwise employed by an Affiliate, it will take all reasonable steps possible to ensure that any payment required under Section 4.5.3 of the Code is made to the Companies. If with all reasonable efforts, the Companies are unable to secure payment from an Affiliate, the Companies will rely upon the Commission's authority in establishing the ATR to assist the recovery of such payment.

The Companies also provide notice of the above provisions for all applicants to job postings within the Companies to ensure that prospective employees are aware of restrictions imposed on their future employment opportunities. Further, all new employees, upon commencement of employment and in consideration of continued employment, will be required to acknowledge, in writing, that they understand and will comply with the Code. In addition, all employees will be required to review and sign a confidentiality agreement that includes requirements of non-disclosure of the Companies' Confidential Information and restrictions regarding working on matters for Affiliates/Affiliate-Related Entities which the employee worked on while with the Companies. Starting in 2019, the Companies incorporated into their new employee onboarding process the requirement that all new employees review and sign this

confidentiality agreement as a condition of employment. Currently, all management employees have signed this confidentiality agreement.

Below, the Companies have prepared a summary to the best of their knowledge of all transferred employees between the Companies and any Affiliate in the preceding year as well as the status of the required one-time payment:

Employee ID	Time of Transfer	Transferred to (Affiliate)	One-Time Payment Received?
20883	January 2022	HEI	Yes
34831	January 2022	HEI	Yes
68221	January 2022	HEI	Yes
45193	February 2022	HEI	Yes
68439	September 2022	HEI	Yes

Pursuant to Order No. 37992, issued on September 30, 2021 in this proceeding, the Companies accepted a 15% one-time payment for Employee 45193 and Employee 68439, as permitted under this section, due to the class of these employees and because such transfers do not result in an unfair competitive advantage due to the employees’ roles with the utility. The one-time payment funds received for the January and February 2022 transfers were returned to customers as part of the revenue balance account rate adjustment included in the annual decoupling filing filed in March 2022 (rates effective June 1, 2022), and the funds received for the September 2022 transfer will be included in the filing for March of this year.

4.5.4 Sharing Office Space. (ATR-V.E.4) *A Utility’s office space shall be physically separate from that of its Affiliates and Affiliate-Related Entities, where physical separation is accomplished by having office space in separate buildings, or if within the same building, by a method such as having offices on separate floors or with separate security-access controls, unless otherwise approved by the Commission, unless exempted as part of a Corporate Support Service approved by the Commission, or as otherwise permitted under this Code or the ATR.*

Hawaiian Electric Companies Compliance Action

The Companies currently maintain physically separate office space from that of their Affiliates and Affiliate-Related Entities, excluding Corporate Support Services. The Companies interpret “Corporate Support Services approved by the Commission” as being satisfied by filing of the agreement with the Commission, such as pursuant to HRS § 269-19.5(c). In situations where the Companies are located in the same building as an Affiliate or Affiliate-Related Entity, the Companies’ employees are located on different floors and/or the Companies maintain appropriate security-access controls. The Companies note that HEI employees have security badge access to certain of the Companies’ facilities for convenience purposes and/or for ease of access when performing Corporate Support Services, but said employees do not utilize or share any of the Companies’ office space other than when meeting with utility employees for business purposes.

HEICF Temporary License of Office Space Update. By agreement dated March 21, 2022, the Companies agreed to cancel the temporary license of a portion of its office space, a single isolated office, to HEI Charitable Foundation (“HEICF”). As the agreement to cancel the license was between Hawaiian Electric Company, Inc. and HEICF, which is not an Affiliate or Affiliate-Related Entity, this transaction is not shown in Attachment “B” hereto.

4.5.5 Sharing of Facilities and Resources. (ATR-V.E.5) Except as otherwise allowed under this Code or the ATR, a Utility shall not share facilities, office equipment, services, information systems or other resources with its Affiliates or Affiliate-Related Entities, nor shall a Utility access the computer or information systems of its Affiliates or Affiliate-Related Entities, or allow its Affiliates or Affiliate-Related Entities to access its computer or information systems, except to the extent required to perform Corporate Support Services expressly authorized by the Commission, unless the Utility can demonstrate that such sharing will not compromise the public interest, does not allow for the transfer of Confidential Information, Proprietary Customer Information, or other non-public information, does not create opportunities for cross-subsidization or preferential treatment, and is approved by the Commission. In addition, any allocations

of common expenses for these services are still subject to examination pursuant to Conditions #1 and #5 of the Conditions of Merger.

Hawaiian Electric Companies Compliance Action

The Companies interpret the sharing of facilities and resources to mean the sharing of facilities, office equipment, services, information systems, computer systems and other resources between the Companies and their Affiliates or Affiliate-Related Entities, excluding Corporate Support Services or any sharing resulting from a temporary assignment of employees to an Affiliate or Affiliate-Related Entity to assist in restoring power in the event of a major service interruption or to assist in resolving emergency situations affecting system reliability. The Companies interpret “Corporate Support Services expressly authorized by the Commission” as being satisfied by filing of the agreement with the Commission, such as pursuant to HRS § 269-19.5(c).

Prior to any new sharing of facilities or resources, a written request shall be submitted to the Corporate Compliance Department for approval. If the request is approved as meeting the requirements of Section 4.5.5 of the Code, the Companies shall prepare and submit a request for approval to the Commission, explaining how the request meets the requirements of Section 4.5.5. No new sharing of facilities or resources may occur without a Commission-confirmed approval of the request as described herein. The Corporate Compliance Department shall maintain a record of the above approvals.

4.5.6 Separate Books and Records. (ATR-V.E.6) A Utility and its Affiliates shall keep separate books and records, and the Commission may review records relating to a Transaction between a Utility and its Affiliates.⁵

⁵ See the Commission’s investigative authority pursuant to HRS § 269-7, as well as Condition #3 of the Conditions of Merger.

i. The Utility shall record all Transactions with its Affiliates and Affiliate-Related Entities in accordance with the uniform system of accounts, or state and federal guidelines, as appropriate, whether they involve direct or indirect expenses.

ii. The books of the Utility and its Affiliates shall be made available for inspection by the Commission and shall be maintained with adequate record to allow for independent audit of all Transactions, at the Utility's expense, at any time so requested by the Commission.

iii. The Utility shall prepare financial statements that are not consolidated with those of its Affiliates.

Hawaiian Electric Companies Compliance Action

The Companies interpret “books and records” to mean financial statements which include balance sheets, income statements, cash flow statements, and reports, ledgers and supporting documentation relating thereto.

The Companies’ Corporate Accounting Department shall ensure that the books and records of the Companies are kept separate from the books and records of all Affiliates, that all Transactions between the Companies and their Affiliates and Affiliate-Related Entities are recorded in accordance with the uniform system of accounts, or state and federal guidelines as appropriate, and that the Companies prepare financial statements that are not consolidated with those of their Affiliates.

4.5.7 Limited Financial Intermingling and Credit Support by a Utility. (ATR-V.E.7) *A Utility shall not subsidize the operations of an Affiliate or Affiliate-Related Entity with revenues generated from regulated products or services. Unless otherwise expressly approved by the Commission, a Utility may share investment, credit, or financing arrangements with an Affiliate or Affiliate-Related Entity only if it complies with the following:*

i. The Utility shall implement adequate safeguards precluding employees of an Affiliate or Affiliate-Related Entity from gaining access to information related to investment, credit, or financing arrangements in a manner that would allow or provide a means to transfer Confidential Information from a Utility to an Affiliate or Affiliate-Related Entity, create an opportunity for

preferential treatment or unfair competitive advantage, lead to customer confusion, or create opportunities for cross-subsidization of Affiliates or Affiliate-Related Entities;

ii. The Utility shall not allow an Affiliate or Affiliate-Related Entity to obtain credit under any arrangement that would include a specific pledge of any assets in the rate base of the Utility or a pledge of cash reasonably necessary for Utility operations;

iii. The Utility shall not assume any obligation or liability as guarantor, endorser, surety, or otherwise for an Affiliate or Affiliate-Related Entity;

iv. The Utility shall maintain its own credit ratings from at least two of the three major credit agencies for outstanding long-term debt, which may be provided on a consolidated basis as appropriate;

v. The Utility shall not engage in any money pools, cross-collateralization or cross-financial guarantees between itself and its Affiliates or Affiliate-Related Entities.

Hawaiian Electric Companies Compliance Action

The Companies will not subsidize the operations of any Affiliate or Affiliate-Related Entity with revenues generated from regulated products or services. The Companies currently do not share investment, credit, or financing arrangements with any Affiliate or Affiliate-Related Entity and do not plan to do so. If the Companies decide to share such arrangements, they will comply with the restrictions set forth in Section 4.5.7 of the Code.

ARTICLE 5 – COMPLAINTS/INVESTIGATIONS

5.1 Submission of Complaints. *Employees may submit inquiries or report allegations regarding violations of this Code at any time to the Companies' Corporate Compliance Department or our third-party case management system, EthicsPoint, using one of the following methods:*

- *Email: corporatecompliance@hawaiianelectric.com*
- *Phone: 808-543-2500*
- *Inter-office mail: AT11-NK*
- *EthicsPoint: www.ethicspoint.com or 1-888-247-3186*

5.2 Investigations. *The Companies' Corporate Compliance Department shall have the discretion to investigate any complaints received pursuant to Section 5.1 where it is determined that a violation or potential violation of this Code has occurred, or if a complaint otherwise warrants investigation, and shall prepare a report to the Companies' Chief Compliance Officer upon completion of the investigation. All employees, officers and directors agree to fully cooperate in any investigation.*

5.3 Discipline for Violations. *Any employee found to have violated the ATR or this Code may be subject to disciplinary actions, up to and including termination, or, in the case of a director, removal from the Board of the Directors or a determination not to nominate the director to serve another term. In some cases, violations of this Code may also constitute violations of applicable laws, rules and regulations and may result in additional consequences to the individuals involved or to the Companies.*

5.4 Records of Complaints. *The Companies' Corporate Compliance Department shall maintain a log of any complaints received from external sources which allege non-compliance with the ATR or this Code for a period of not less than five (5) years, including showing the date the complaint was received, specific allegations, date and manner in which the complaint was resolved, and a description of any similar complaints and their resolution. A summary of all investigations conducted during the preceding year shall be included in the annual report filed with the Commission.*

Hawaiian Electric Companies Compliance Action

The Companies will log complaints and perform investigations under this Section of the Code as set forth in this Compliance Plan. In addition, the Companies will fully comply with any proceedings resulting from a Commission investigation or a Hawaii Administrative Rule §§ 16-601-66 or -67 complaint filed with the Commission. In the preceding year, the Companies did not receive any complaints under this Section.

ATTACHMENT “A”

**LIST OF AFFILIATES AND AFFILIATE-RELATED ENTITIES
AS OF JANUARY 31, 2023**

Currently, the following are the only known Affiliates of the Companies:

Hawaiian Electric Industries, Inc. (holding company)

- Scott W.H. Seu, President and Chief Executive Officer

American Savings Bank Hawaii, Inc. (holding company)

- Paul K. Ito, President

Pacific Current, LLC

- Scott A. Valentino, President

Currently, the following are the only known Affiliate-Related Entities of the Companies:

Alenuihaha Developments, LLC

EverCharge Hawaii, LLC

Hamakua Energy, LLC

Hamakua Holdings, LLC (holding company)

Mauo, LLC

Upena, LLC

Renewable Hawaii, Inc. (operationally inactive)

ATTACHMENT "B"

**LIST OF CONTRACTS AND AGREEMENTS WITH
AFFILIATES AND AFFILIATE-RELATED ENTITIES
AS OF JANUARY 31, 2023**

Currently, the following are the only known effective contracts and agreements with Affiliates and Affiliate-Related Entities listed in Attachment "A". Agreements and subsequent amendments/addendums are organized chronologically by year from newest to oldest based on the original contract date:

2022

Standard Three Party Interconnection Agreement between Hawaiian Electric Company, Inc., SOH Honolulu Community College, and Mauo LLC dated December 31, 2022

- Conditional Permission to Operate Facility without SCADA between Hawaiian Electric Company, Inc., SOH Honolulu Community College and Mauo LLC dated December 31, 2022

2021

Standard Three Party Interconnection Agreement between Hawaiian Electric Company, Inc., SOH Kapiolani Community College, and Mauo LLC dated December 29, 2021

- Conditional Permission to Operate Facility without SCADA between Hawaiian Electric Company, Inc., SOH Kapiolani Community College and Mauo LLC dated December 29, 2021

Amended Greenhouse Gas Partnership Agreement between Hawaiian Electric Companies and Hamakua Energy, LLC dated June 7, 2021

Monitoring & Control System Payment from Alenuihaha Developments, LLC to Hawai'i Electric Light Company, Inc. made on February 11, 2021 re Standard Three Party Interconnection Agreement

2020

Standard Three Party Interconnection Agreement between Hawaiian Electric Company, Inc., SOH Windward Community College, and Mauo LLC dated August 26, 2020

Standard Three Party Interconnection Agreement between Hawaiian Electric Company, Inc., SOH Leeward Community College, and Mauo LLC dated April 7, 2020

2019

Net Energy Metering and Interconnection Agreement (Greater Than 10 kW But Not More than 100 kW) between Kupu and Upena, LLC and Hawaiian Electric Company, Inc. dated September 13, 2019

2018

Greenhouse Gas Partnership Agreement between Hawai'i Electric Light Company, Inc. and Hamakua Energy, LLC dated February 15, 2018

2017

Administrative Services Agreement between Hawaiian Electric Company, Inc. and Pacific Current, LLC dated November 29, 2017

Administrative Services Agreement between Hawaiian Electric Company, Inc. and Mauo, LLC dated November 29, 2017

Administrative Services Agreement between Hawaiian Electric Company, Inc. and Hamakua Energy, LLC dated November 29, 2017

Administrative Services Agreement between Hawaiian Electric Company, Inc. and Hamakua Holdings, LLC dated November 29, 2017

Guarantee Agreement between Pacific Current, LLC and Hawai'i Electric Light Company, Inc. dated November 24, 2017

Power Purchase Agreement between Encogen Hawaii, L.P. and Hawaii Electric Light Company, Inc. dated October 22, 1997 (Hamakua Energy, LLC successor in interest to "Seller")

- Settlement Agreement and Release between Hawai'i Electric Light Company, Inc. and Hamakua Energy, LLC dated June 17, 2022

Interconnection Agreement between Encogen Hawaii, L.P. and Hawaii Electric Light Company, Inc. dated October 22, 1997 (Hamakua Energy, LLC successor in interest to "Seller")

Service Level Agreement (SLA) for Hawaiian Electric Industries by Hawaiian Electric Company dated July 20, 2017

- Amendment to Service Level Agreement (SLA) for Hawaiian Electric Industries by Hawaiian Electric Company dated December 19, 2019
 - Amendment to Service Level Agreement (SLA) for Hawaiian Electric Industries by Hawaiian Electric Company dated October 1, 2022
-

2016

Sublease Agreement between Hawaiian Electric Company, Inc. and Hawaiian Electric Industries, Inc. dated February 18, 2016

- Letter Agreement between Hawaiian Electric Company, Inc. and Hawaiian Electric Industries, Inc. dated March 31, 2018, extending Sublease Agreement dated February 18, 2016

2014

Services Agreement between Hawaiian Electric Industries, Inc. and Maui Electric Company, Limited dated February 5, 2014

Services Agreement between Hawaiian Electric Industries, Inc. and Hawaii Electric Light Company, Inc. dated February 5, 2014

Services Agreement between Hawaiian Electric Industries, Inc. and Hawaiian Electric Company, Inc. dated February 5, 2014

2003

Administrative Services Agreement between Hawaiian Electric Company, Inc., Maui Electric Company, Ltd., and Hawaii Electric Light Company, Inc. and Renewable Hawaii, Inc. dated January 1, 2003

1996

Agreement by and between Hawaiian Electric Company, Inc. and Hawaiian Electric Industries, Inc., dated December 23, 1996

- Amendment No. 1 to the Agreement by and between Hawaiian Electric Company, Inc. and Hawaiian Electric Industries, Inc., Dated December 23, 1996
- Amendment No. 2 to the Agreement by and between Hawaiian Electric Company, Inc. and Hawaiian Electric Industries, Inc., Dated December 23, 1996
- Amendment No. 3 to the Agreement by and between Hawaiian Electric Company, Inc. and Hawaiian Electric Industries, Inc. Dated December 23, 1996

1994

Administrative Services Agreement between Hawaiian Electric Company, Inc. and HEI Diversified, Inc. (now known as American Savings Bank Hawaii) dated August 15, 1994

Administrative Services Agreement between Hawaiian Electric Company, Inc. and Hawaiian Electric Industries, Inc. dated August 10, 1994

1993

Administrative Services Agreement between Hawaiian Electric Industries, Inc. and Hawaii Electric Light Co., Inc. dated February 11, 1993

- Addendum Dated as of 4/22/94 to the Administrative Services Agreement Dated as of 2/11/93 between Hawaiian Electric Industries, Inc. (HEI) and Hawaii Electric Light Co., Inc.
- Addendum No. 2 to the Administrative Services Agreement Dated as of 2/11/93 between Hawaiian Electric Industries, Inc. (HEI) and Hawaii Electric Light Co., Inc. (HELCO)
- Addendum No. 3 Dated as of January 1, 1999 to the Administrative Services Agreement Dated as of 2/11/93 between Hawaiian Electric Industries, Inc. (HEI) and Hawaii Electric Light Co., Inc. (HELCO)

Administrative Services Agreement between Hawaiian Electric Industries, Inc. and Hawaiian Electric Company, Inc. dated February 4, 1993

- Addendum Dated as of 4/22/94 to the Administrative Services Agreement Dated as of 2/4/93 between Hawaiian Electric Industries, Inc. (HEI) and Hawaiian Electric Company, Inc.
- Addendum No. 2 to the Administrative Services Agreement Dated as of 2/4/93 between Hawaiian Electric Industries, Inc. (HEI) and Hawaiian Electric Company, Inc.
- Addendum No. 3 Dated as of January 1, 1999 to the Administrative Services Agreement Dated as of 2/4/93 between Hawaiian Electric Industries, Inc. (HEI) and Hawaiian Electric Company, Inc. (HECO)

Administrative Services Agreement between Hawaiian Electric Industries, Inc. and Maui Electric Company, Limited dated February 3, 1993

- Addendum Dated as of 4/22/94 to the Administrative Services Agreement Dated as of 2/3/93 between Hawaiian Electric Industries, Inc. (HEI) and Maui Electric Company, Limited
 - Addendum No. 2 to the Administrative Services Agreement Dated as of 2/3/93 between Hawaiian Electric Industries, Inc. (HEI) and Maui Electric Company, Limited (MECO)
 - Addendum No. 3 Dated as of January 1, 1999 to the Administrative Services Agreement Dated as of 2/3/93 between Hawaiian Electric Industries, Inc. (HEI) and Maui Electric Company, Limited (MECO)
-

ATTACHMENT “C”
LIST OF OFFICERS AND SENIOR MANAGEMENT
AS OF JANUARY 31, 2023

Shelee M.T. Kimura – President and Chief Executive Officer

Jimmy D. Alberts – Senior Vice President & Chief Operations Officer

Joseph P. Viola – Senior Vice President, Customer, Legal, and Regulatory Affairs

Colton K. Ching – Senior Vice President, Planning & Technology

Tayne S.Y. Sekimura – Senior Vice President & Chief Financial Officer

Jason E. Benn – Senior Vice President & Chief Information Officer

ATTACHMENT "D"

ACKNOWLEDGMENT OF RECEIPT OF ATR CODE OF CONDUCT

I, [name], hold the office of [title] at [company]. I hereby certify that I have received a copy of the Affiliate Transaction Requirements Code of Conduct for Hawaiian Electric Company, Inc., Maui Electric Company, Limited, and Hawai'i Electric Light Company, Inc. ("Code"). I also confirm that I have read and understand the terms of the Code.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Signed at _____, _____, this _____ day of _____, 20____.
(City) (State) (Month)

(Signature)

(Print full name)

(Title)

ATTACHMENT "E"
HAWAIIAN ELECTRIC COMPANIES' OFFICER CERTIFICATIONS
JANUARY 1, 2022 THROUGH DECEMBER 31, 2022

Please see attached.



Affiliate Transaction Requirements Officer Certification

I, Jimmy D. Alberts hold the office of
Name
Senior Vice President & Chief Operations Officer at
Job title
Hawaiian Electric Company, Inc., and occupied this position from January 1, 2022 to
December 31, 2022. I hereby certify that I have reviewed the Affiliate Transaction
Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am
familiar with the provisions therein. I further certify that for the above period, I followed these
Requirements and am not aware of any violations of them, other than the following:
None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Alberts, Jim Digitally signed by Alberts, Jim
Date: 2023.01.22 20:59:16 -10'00'
Signature

Executed at Honolulu, Hawaii, on 1/22/23
Date



Affiliate Transaction Requirements Officer Certification

I, Jason E. Benn hold the office of
Name
Senior Vice President, Chief Information Officer at
Job title
Hawaiian Electric Company, Inc., and occupied this position from January 1, 2022 to
December 31, 2022. I hereby certify that I have reviewed the Affiliate Transaction
Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am
familiar with the provisions therein. I further certify that for the above period, I followed these
Requirements and am not aware of any violations of them, other than the following:
None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Benn, Jason Digitally signed by Benn, Jason
Date: 2023.01.13 09:51:12 -10'00'
Signature

Executed at Honolulu, Hawaii, on 1/13/23
Date



Affiliate Transaction Requirements Officer Certification

I, Colton K. Ching hold the office of
Name
Senior Vice President, Planning & Technology at
Job title
Hawaiian Electric Company, Inc., and occupied this position from January 1, 2022 to
December 31, 2022. I hereby certify that I have reviewed the Affiliate Transaction
Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am
familiar with the provisions therein. I further certify that for the above period, I followed these
Requirements and am not aware of any violations of them, other than the following:
None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Ching, Colton Digitally signed by Ching, Colton
Date: 2023.01.22 19:57:55 -10'00'

Signature

Executed at Honolulu, Hawaii, on 1/22/23
Date



Affiliate Transaction Requirements Officer Certification

I, Shelee M. T. Kimura hold the office of
Name
President & CEO, Hawaiian Electric at
Job title
Hawaiian Electric Company, Inc., and occupied this position from January 1, 2022 to
December 31, 2022. I hereby certify that I have reviewed the Affiliate Transaction
Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am
familiar with the provisions therein. I further certify that for the above period, I followed these
Requirements and am not aware of any violations of them, other than the following:
None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Kimura, Shelee Digitally signed by Kimura, Shelee
Date: 2023.01.24 06:55:36 -10'00'
Signature

Executed at Honolulu, Hawaii, on 1/24/23
Date



Affiliate Transaction Requirements Officer Certification

I, Tayne S. Y. Sekimura hold the office of
Name
Senior Vice President, Chief Financial Officer & Treasurer at
Job title
Hawaiian Electric Company, Inc., and occupied this position from January 1, 2022 to
December 31, 2022. I hereby certify that I have reviewed the Affiliate Transaction
Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am
familiar with the provisions therein. I further certify that for the above period, I followed these
Requirements and am not aware of any violations of them, other than the following:
None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Sekimura, Tayne Digitally signed by Sekimura, Tayne
Date: 2023.01.13 12:23:03 -10'00'
Signature

Executed at Honolulu, Hawaii, on 1/13/22
Date



Affiliate Transaction Requirements Officer Certification

I, Joseph P. Viola hold the office of
Name
Senior Vice President, Customer, Legal & Regulatory at
Job title
Hawaiian Electric Company, Inc., and occupied this position from January 1, 2022 to
December 31, 2022. I hereby certify that I have reviewed the Affiliate Transaction
Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am
familiar with the provisions therein. I further certify that for the above period, I followed these
Requirements and am not aware of any violations of them, other than the following:
None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Viola, Joseph Digitally signed by Viola, Joseph
Date: 2023.01.23 10:14:01 -10'00'
Signature

Executed at Honolulu, Hawaii, on 1/23/23
Date

ATTACHMENT "F"
AFFILIATES' OFFICER CERTIFICATIONS
JANUARY 1, 2022 THROUGH DECEMBER 31, 2022

Please see attached.

ATRs Officer Certification for the Period
January 1, 2022-December 31, 2022

I, Scott W.H. Seu hold the office of President and Chief Executive Officer at Hawaiian Electric Industries, Inc., and have occupied this position from January 1, 2022 to present. I hereby certify that I have reviewed the Affiliate Transaction Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am familiar with the provisions therein.

I further certify that for the above period, January 1, 2022-December 31, 2022, I followed these Requirements and am not aware of any violations of them, other than the following: None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

DocuSigned by:

Scott W. H. Seu

Scott W.H. Seu

Executed at Honolulu, Hawaii, on January 16, 2023.

ATRs Officer Certification for the Period
January 1, 2022 -December 31, 2022

I, Paul K. Ito hold the office of President at ASB Hawaii, Inc., and have occupied this position from January 1, 2023 to present. I previously held the position of Financial Vice President and Treasurer from April 1, 2018 to December 31, 2022. I hereby certify that I have reviewed the Affiliate Transaction Requirements applicable to Utilities of the Hawaii Public Utilities Commission, and I am familiar with the provisions therein.

I further certify that for the above period, I followed these Requirements and am not aware of any violations of them, other than the following: None, subject to the statements made in the Companies' January 31, 2023 Compliance Plan.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

DocuSigned by:

Paul Ito

Paul K. Ito

Executed at Honolulu, Hawaii, on January 19, 2023.



733 Bishop Street, Suite 1880
Honolulu, Hawaii 96813
(808) 379-3981

CERTIFICATION FOR COMPLIANCE WITH AFFILIATE TRANSACTION REQUIREMENTS

Period Covering January 1, 2022 through December 31, 2022

I, Scott Valentino, hold the office of President at Pacific Current, LLC, a wholly owned subsidiary of Hawaiian Electric Industries, Inc. I have occupied this position for the entire period covered under this Certification. I hereby certify that I have reviewed the Affiliate Transaction Requirements applicable to Hawaiian Electric Company and its subsidiaries and approved by Hawaii Public Utilities Commission, and I am familiar with the provisions therein. I further certify that for the period stated above, I followed these Requirements as it applied to Pacific Current, LLC and am not aware of any violations of them.

I swear/affirm these representations under penalty of perjury of the laws of the State of Hawaii.

Signature: Scott a. Valentino
Name: Scott Valentino
Title: President, Pacific Current, LLC
Executed at: Honolulu, Hawaii
Date: January 13, 2023

ATTACHMENT “G”
HAWAIIAN ELECTRIC COMPANIES’
TRANSACTION REVIEW PROCESS REQUEST FORM
UPDATED NOVEMBER 2021

Please see attached.



**Affiliate Transaction Requirements (ATRs) Request Form
Hawaiian Electric Corporate Compliance Department**

Date:

Requestor:

Company (check one): **HECO** **HELCO** **MECO** **Tri-Company**

Record keeping obligation: By engaging, interacting or communicating with an Affiliate or Affiliate-Related Entity for purposes of a potential Transaction, your department is responsible for maintaining proper records relating to the Transaction for no less than five (5) years, including but not limited to, all waivers of tariff or contract provisions, all discounts, all asset transfers or sales, and all negotiations of any sort between the Utility and its Affiliates or Affiliate-Related Entities, whether or not they are consummated. See ATRs Code of Conduct, Sections 4.2.11 & 4.4.3. Please contact the Corporate Compliance Department separate from this form if you need assistance setting up such recordkeeping or if your group requires training.

Note: Capitalized terms or phrases refer to definitions found in the ATRs Code of Conduct.

Part 1 – General Information:

Question	Response
What Affiliate or Affiliate-Related Entity is involved?	<input type="checkbox"/> Hawaiian Electric Industries, Inc. (HEI) <input type="checkbox"/> Pacific Current, LLC <input type="checkbox"/> ASB Hawaii, Inc. (holding company) <input type="checkbox"/> The Old Oahu Tug Service, Inc. (inactive) <input type="checkbox"/> Hamakua Energy, LLC <input type="checkbox"/> Hamakua Holdings, LLC (holding company) <input type="checkbox"/> Mauo, LLC <input type="checkbox"/> Upena, LLC <input type="checkbox"/> Renewable Hawaii, Inc. (inactive) <input type="checkbox"/> Alenuihaha Developments, LLC <input type="checkbox"/> EverCharge Hawaii, LLC <input type="checkbox"/> Other(s): _____

Question	Response
<p>What aspect(s) of the ATRs are concerned?</p>	<p><input type="checkbox"/> Providing discount, rebate, waiver, or other special conditions to Affiliate/ARE</p> <p><input type="checkbox"/> Resource Procurement from Affiliate/ARE</p> <p><input type="checkbox"/> Sale of new product or service to Affiliate/ARE (does not include standard tariff interconnection services)</p> <p>Note: If you selected an option with bold font above, please fill out Part 2 of this form on the following pages.</p> <p><input type="checkbox"/> Transfer of utility assets or property to Affiliate/ARE</p> <p><input type="checkbox"/> Procurement of goods or services from Affiliate/ARE</p> <p><input type="checkbox"/> Wholesale power transactions</p> <p><input type="checkbox"/> Assignment/consent (where PUC notice/approval required)</p> <p><input type="checkbox"/> Retail Electricity-Related Services</p> <p><input type="checkbox"/> Assignment/consent (where PUC notice/approval required)</p> <p><input type="checkbox"/> Interconnection services for Affiliate/ARE</p> <p><input type="checkbox"/> Standard tariff interconnection agreement (SIA, NEM+, CGS+, etc.)</p> <p><input type="checkbox"/> Ancillary agreement required for interconnection (SCADA Proposal, IRS Agreement, etc.)</p> <p><input type="checkbox"/> Other(s): _____</p>
<p>Please provide a general description of the Transaction or proposed Transaction.</p>	
<p>Process Area(s) involved in the Transaction:</p>	
<p>Primary point of contact (employee most knowledgeable about the Transaction).</p> <p>Please also include name(s) of other employee(s) knowledgeable about the Transaction in case primary point of contact is unavailable.</p>	<p>Primary:</p> <p>Secondary:</p>
<p>Date of the Transaction or proposed Transaction:</p>	
<p>Is this a RUSH request? (Are there upcoming deadlines or decisions to be made that cannot move forward without a determination?)</p>	<p><input type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p> <p>Need Decision By: _____</p>

Part 2 – Specific Information for Offerings to Affiliates/AREs:

This section **ONLY** applies to the following types of Transactions with Affiliates or AREs:

Type of Transaction	Required Information
<p>If providing a discount, rebate, waiver, or special condition to an Affiliate or Affiliate-Related Entity, please provide the following information:</p>	<p>The rate charged or special condition offered to the Affiliate/ARE:</p> <p>The normal rate or condition:</p> <p>The time period for which the benefit applies:</p> <p>The quantities and delivery points involved in the Transaction (if any):</p> <p>Any conditions or requirements applicable to the benefit:</p> <p>Are there any known entities that the Companies have actively negotiated with in the past six (6) months for the same product or service relating to the discount/rebate/waiver/special condition being provided?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes" please list:</p> <p>Are there any known entities that have expressed written interest for the same product or service relating to the discount/rebate/waiver/special condition being provided in the past six (6) months?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes" please list:</p> <p>Is the Affiliate or Affiliate-Related Entity receiving the discount/rebate/waiver/special condition engaged in Retail Electricity-Related Services?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><u>If "Yes":</u></p> <p>Does your area have documentation of any cost differential underlying the benefit?</p> <p><input type="checkbox"/> Yes (please attach to this Request Form) <input type="checkbox"/> No</p> <p>Confirm that your department is not creating any arrangement with an</p>

Type of Transaction	Required Information
	<p>Affiliate or Affiliate-Related Entity that is so unique that no competitor could be Similarly Situated to benefit from the discount, rebate, fee waiver, or alternative tariff terms and conditions:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>If providing a waiver or amendment of contract terms and conditions regarding wholesale power transactions to an Affiliate or Affiliate-Related Entity, please provide the following information:</p>	<p>A description of the waiver, amendment, or suspension:</p> <p>Any conditions or requirements applicable to the benefit provided:</p> <p>Does your area have documentation of any cost differential underlying the benefit?</p> <p><input type="checkbox"/> Yes (please attach to this Request Form) <input type="checkbox"/> No</p>
<p>If conducting Resource Procurement from an Affiliate or Affiliate-Related Entity, please provide the following information:</p>	<p>Is the Resource Procurement pursuant to a standard tariff filed with the PUC?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><u>If "No":</u></p> <p>Confirm whether your department is following the PUC's Competitive Bidding Framework:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "No" please explain why not:</p>
<p>If making a Product or Service available to an Affiliate or Affiliate-Related Entity (excluding standard tariff interconnection), please provide the following information:</p>	<p>Is this a PUC-approved Corporate Support Service?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does the product or service concern:</p> <p><input type="checkbox"/> Wholesale power transactions <input type="checkbox"/> Retail Electricity-Related Services <input type="checkbox"/> Neither</p> <p>Is the face value of the product or service:</p> <p><input type="checkbox"/> Less than \$300,000 <input type="checkbox"/> \$300,000 or more</p> <p>Are there any known entities that the Companies have actively negotiated with in the past six (6) months for the same product or service?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>

Type of Transaction	Required Information
	<p>If "Yes" please list:</p> <p>Are there any known entities that have expressed written interest for the same product or service in the past six (6) months?</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "Yes" please list:</p> <p>Confirm whether this product or service is being sold to the Affiliate or Affiliate-Related Entity at cost or the prevailing market value, whichever is greater:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "No" please explain why not:</p> <p>Confirm whether your department is willing to make this product or service available in the same manner to non-Affiliates:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "No" please explain why not:</p> <p>Confirm that your department will apply its tariffs, prices, terms and conditions, and discounts for the product or service in the same manner to all Similarly Situated non-Affiliates, and that your department will process all requests for a product or service on a non-discriminatory basis:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "No" please explain why not:</p> <p>Confirm that your department is not using customer-specific contracts to circumvent the ATRs Code of Conduct or the ATRs, nor creating a product or service arrangement with an Affiliate or an Affiliate-Related Entity that is so unique that no competitor could be Similarly Situated to utilize the product or service:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If "No" please explain why not:</p>

Please send the completed form along with a copy of any draft agreement to ATR@hawaiianelectric.com

ATTACHMENT “H”
HAWAIIAN ELECTRIC COMPANIES’
DRAFT COST ALLOCATION MANUAL
DATED JANUARY 31, 2023

Please see attached.



AFFILIATE TRANSACTION REQUIREMENTS

COST ALLOCATION MANUAL

FOR

HAWAIIAN ELECTRIC COMPANY, INC.

MAUI ELECTRIC COMPANY, LIMITED

HAWAI'I ELECTRIC LIGHT COMPANY, INC.

Dated: January 31, 2023

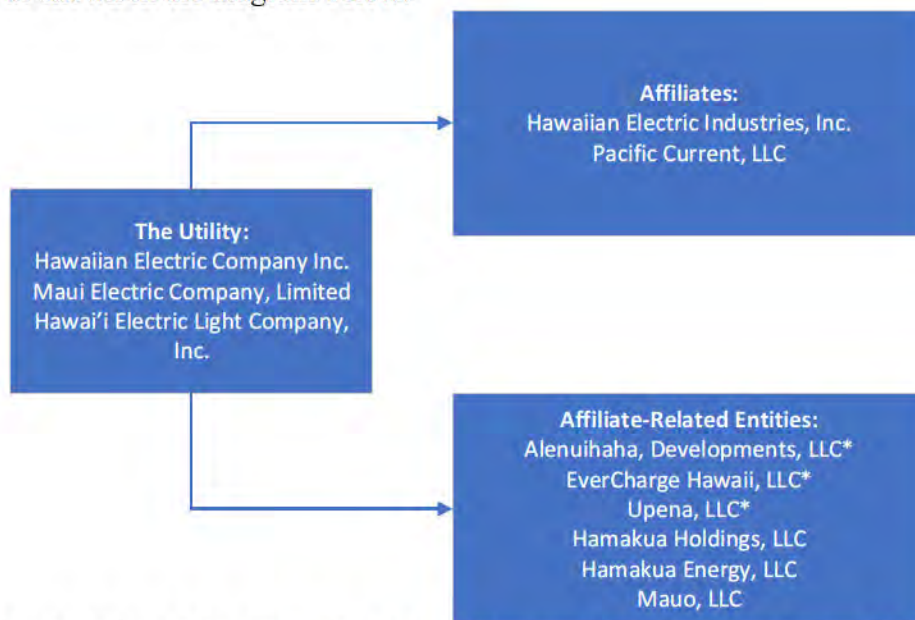
1. INTRODUCTION

This Cost Allocation Manual documents cost allocation policies and practices, and provides guidelines to employees of the Hawaiian Electric Companies¹ regarding the application of those policies for transactions with an Affiliate or an Affiliate-Related Entity (“ARE”) to protect against cross-subsidization.

The overriding principle of this process is that utility resources used for an Affiliate or an ARE should be charged to the Affiliate or ARE. The Hawaiian Electric Companies’ resources shared between the Utilities and Affiliates/AREs cannot result in the subsidization by the regulated entity on behalf of its unregulated business and its non-regulated affiliates.

When Affiliates or AREs request services from the Utilities, the Utilities’ employees should direct charge for services benefitting said Affiliate or ARE. This manual describes the process to direct charge those costs, as well as the allocation processes used when direct charging is not practical.

Costs flow as shown in the diagram below:



* Costs for these AREs are invoiced to Pacific Current, LLC, then Pacific Current, LLC, invoices these AREs for the costs. Note: Affiliate and ARE listing are subject to change.

¹ Hawaiian Electric Company, Inc., Hawai'i Electric Light Company, Inc., and Maui Electric Company, Limited are collectively referred to as the “Hawaiian Electric Companies,” or “Utilities.”

2. COST ACCOUNTING CONCEPTS

Costs are apportioned to Affiliates and AREs based on two cost characteristics:

- Direct – Costs of resources used for the provision of services that are readily identifiable to an activity. An example of an inter-company direct cost would be the fully loaded salary of the Human Resources (“HR”) person working on the recruitment for an employee for Hawaiian Electric Industries, Inc. (“HEI”).
- Allocated – Costs of resources used jointly in the provision of both Utility and Affiliate/ARE activities that are apportioned using direct measures of cost causation. The consultant costs for benefit plans shared by HEI and the Utilities would be an example of allocated costs.

All services provided to Affiliates/AREs, either direct or allocated, are billed at actual cost using fully loaded rates. Loadings may include payroll taxes, non-productive wages overhead, supervision, employee benefits, corporate administration, etc. Non-labor costs incurred in performing the services are billed at actual costs, and any applicable overheads.

3. BILLINGS TO AFFILIATES/AREs FOR SERVICES PROVIDED BY UTILITIES

The Utilities may support Affiliates and AREs through direct activities and shared services. Direct activities are charged to Affiliates/AREs through specific internal orders.

Shared support functions are apportioned via an allocation basis, and the allocated portion is charged to specific internal orders. At this time, the following shared support functions are allocated to HEI:

<u>Shared Service Utility Organization</u>	<u>Services Billed to Affiliate</u>	<u>Basis for Charge</u>
Executive Management	General Management Services	Based on estimated time to service HEI relationship
Community Relations	HEI Charitable Foundation services	Based on work performed
Risk Management	Insurance Premiums	Based on the risk exposure and insurer’s determination (by line of coverage)
Risk Management	Risk Management Services	Based on the work performed
Cash Management	Rating Agency Fees	Based on commercial paper balances or long- term debt balances, depending on the type of fee

<u>Shared Service Utility Organization</u>	<u>Services Billed to Affiliate</u>	<u>Basis for Charge</u>
Payroll	Payroll processing	Headcount by Company ²
HR – Benefits	Labor and Outside services related to Benefits	Headcount by Company
HR – Compensation	HR services	Headcount by Company
HR – Service Center	HR services	Based on work performed
HR – Talent Management and Organizational Development	Talent system costs	Headcount by Company
Corporate Compliance	Code of Conduct compliance training	Headcount by Company
HR Client Services	HR services	Based on work performed
Legal	Legal services	Based on work performed
Workers' Compensation	Labor related to compensation claims administration and management, claims system maintenance	Headcount by Company
Facilities	Shared facilities space	By square footage
Information Services – Infrastructure and Operations	Cyber Security Operations, Policy and Threat Analysis, Network/IT Infrastructure, Desktop Services, Service Desk, Records Management, Printing Services, Mailing Services	Headcount by Company
Information Services – Software Application Service	Enterprise Application products and support; Quality Assurance and Database Services	Headcount by Company
Information Services – Enterprise Architecture and Planning Services	Technical Architecture Services, Finance, Vendor and License Management, Project and Program Management, Business Process and Continuous Improvement Services	Headcount by Company

² For costs that are allocated by headcount, the Controller of Hawaiian Electric Company, Inc. or their designee will communicate on an annual basis the percentage that should be allocated to HEI for each department. Please refer to the Time Allocation Verification communication provided to establish department default time allocations.

4. SUPPORTING INFORMATION FOR ALLOCATION

Information for allocation basis must be maintained by the organization providing the services that are allocated. Support for the charges should be maintained for a period of five (5) years. Where applicable, information for allocation should be maintained with the journal entry or payment support. On the Finance Intranet page there is a form that assists organizations in documenting the allocation method used and ensure support for allocated costs.

5. ACCOUNTING AND BILLING

- The Federal Energy Regulatory Commission (FERC) Uniform System of Accounts (USOA), used by the Utilities, indicates inter-company transactions are to be recorded in FERC Account 146 – Accounts Receivable from Associated Companies.
- The Utilities will record the charges to Affiliates and AREs as incurred to Internal Orders that settle to Account 146 – for each Affiliate/ARE.
- At the end of each month, charges in each Account 146 for each Affiliate/ARE are billed to the respective Affiliate/ARE by Hawaiian Electric’s Corporate Accounting Department. Payment is due within 30 days of receipt of the invoice.

6. QUESTIONS

Questions on cost allocation to non-Utility Affiliates and AREs should be directed to Controller, Hawaiian Electric Company.

From: puc@hawaii.gov
Sent: Tuesday, January 31, 2023 3:55 PM
To: Nakahara, Kyle
Subject: Hawaii PUC eFiling Confirmation of Filing

[This email is coming from an EXTERNAL source. Please use caution when opening attachments or links in suspicious email.]

Your eFile document has been filed with the Hawaii Public Utilities commission on 2023 Jan 31 PM 15:50. The mere fact of filing shall not waive any failure to comply with Hawaii Administrative Rules Chapter 6-61, Rules of Practice and Procedure Before the Public Utilities Commission, or any other application requirements. Your confirmation number is KYLE23155010937. If you have received this email in error please notify the Hawaii Public Utilities Commission by phone at 808 586-2020 or email at hawaii.puc@hawaii.gov.