



**MASTER LIMITED PARTNERSHIP ASSOCIATION  
COMMUNICATIONS POLICY & PROCEDURES  
Adopted April 19, 2016; Amended October 5, 2016**

**PUBLIC STATEMENT POLICY**

Communications and information from the Master Limited Partnership Association (“MLPA”) disseminated to the public and the general membership of MLPA must be true, accurate, factual and not misleading. MLPA’s relationship with the public should be one of mutual confidence, understanding and respect by conducting business in an open, honest and forthright manner. Through this practice, credibility with the public, which includes government officials, media, the financial community, and the general public with which MLPA interacts, will increase.

The Executive Committee of the MLPA Board of Directors (“Executive Committee”) shall name and authorize the designated spokesperson(s) to communicate on behalf of MLPA. Only the Executive Committee shall authorize additional or remove designated spokesperson(s). Only an MLPA designated spokesperson may respond to media inquiries, speak or make presentations on behalf of MLPA. Upon the adoption of this Communications Policy & Procedures, and until the Executive Committee determines otherwise, the designated spokespersons are the Executive Director and the Federal Affairs Director of MLPA.

The overall development, production, coordination and approval of communications with government officials, the media, the financial community, the general public, and the general membership of MLPA is the responsibility of the Executive Director under the oversight of the Executive Committee and with the support of MLPA’s outside public affairs consultants, as well as with the Public Relations/Investor Relations (“PR/IR”) Committee, the chairs of the Federal Affairs and Regulatory Committees, and the Federal Affairs Director.

Government officials, media, the financial community, the general public, and the general membership of MLPA rely upon statements made by MLPA related to issues that impact MLPA’s member partnerships and associate members. A single responsible source for public statements by MLPA will help it achieve the goal of providing true and accurate information that is in the best interest of MLPA and its members. Compliance with this Policy is not intended to interfere with nor in any way impede day-to-day interaction of the designated spokesperson(s) for MLPA, communications during crisis situations, or the filing of required immediate notifications and routine communications with government agencies. The main purpose of this Policy is to ensure that the positions and policies represented by MLPA, and information provided by designated spokespersons representing MLPA, are consistent and factually correct and represent the position of the MLPA Board of Directors. This is particularly important for issues involving pending legislative and regulatory matters, litigation,

financial matters, and written or oral public statements with respect to material matters involving MLPA and its members.

## **COMMUNICATIONS PROCEDURES**

Public communications from the designated spokesperson(s) should position MLPA as a reliable, trusted source with key stakeholders, build brand and educate diverse audiences. The involvement of designated spokesperson(s) is integral to the plan's success. These spokespersons may be asked to:

- Provide subject matter expertise
- Respond to specific inquiries from government officials, media or the financial community
- Appear or give presentations at conferences, meetings or events

Listed below are communications procedures to be followed by the designated spokesperson(s).

### **Press Releases, Public Statements and Certain Member Communications from MLPA**

- Draft press releases, public statements, including those for phone interviews, and certain communications to the general membership of MLPA that are not routine or administrative in subject matter from the MLPA shall be reviewed by the PR/IR Committee, Chairs of the Federal Affairs and Regulatory Committees, and approved by the Executive Committee before issuance.
  - A spokesperson should never speculate for a comment or written statement, but always be prepared through research or due diligence if necessary before responding,
  - Notwithstanding the foregoing, communications to the general membership of MLPA that include summarizations, interpretations, or opinions with respect to government regulations or legislation (proposed or final) shall be reviewed and approved by the appropriate committee chair and the Executive Committee.
- A public statement that is material in nature, as determined by either the Executive Director or Executive Committee should be approved by a majority of the Board instead of the Executive Committee.
- A copy of final press releases and public statements deemed to be material in nature should be sent to the Board before issuance to the public.

### **Presentations**

- Prior to MLPA accepting invitations to participate in conferences, the participation must be approved by the Executive Committee. MLPA presentation materials shall be reviewed and approved by the PR/IR Committee, Federal Affairs Committee, and Executive Committee before public use.
- Should include appropriate disclaimers as developed by legal counsel for MLPA, such as the use of forward-looking statements which should include the fact that the association can give no assurance that such forward-looking statements will prove to be correct.

- Approved presentations should be posted on the MLPA website before they are presented or contemporaneously with the presentation and should remain posted for sixty (60) days.
- Copies may be given to the audience upon request.

### **Media - Ads, Editorials or Articles**

- The Executive Committee shall review and approve the placement of any ads, editorials, primers or articles for the media before the designated spokesperson(s) can commit MLPA to develop or place the material.
- Upon approval by the Executive Committee to move forward with placement, all ads, editorials or articles must be reviewed and approved by the PR/IR Committee, the Chair of the Federal Affairs Committee and the Executive Committee for review and approval.
- In addition, should the ad, editorial or article and the content thereof be deemed material, as determined by the Executive Director or the Executive Committee, such communication shall be reviewed and approved by a majority of the Board before issuance.

### **General**

- The spokesperson(s) should advise the PR/IR Committee, Federal Affairs Committee and Executive Committee in advance of any public speaking engagement in which they are requested to present or attend as a representative of MLPA.
- A summary of known upcoming approved public and investor relations events/activities and unapproved opportunities should be distributed monthly in a report to the PR/IR Committee and the Executive Committee.
- When possible, the PR/IR Committee, the Chairs of the Federal Affairs and Regulatory Committees and Executive Committee should have a minimum three days' notice for review and approval of any press releases, presentations, ads, editorials or any other long-lead items. Statements to be issued to the media, whether written or oral need to be reviewed and approved as soon as reasonably possible.

In summary, the designated spokesperson(s) shall work closely with the PR/IR Committee and the Chairs of the Federal Affairs and Regulatory Committees to develop and execute sound advocacy and communication strategies to further MLPA's goals. In this regard, the designated spokesperson(s) shall communicate with the PR/IR Committee and the Chairs of the Federal Affairs and Regulatory Committees and receive approval from the Executive Committee, or the Board for material items, before taking any communication initiative.