



UPDATE ON OHIO H.B. 6 - JUNE 8, 2021

AEP participates in the legislative and regulatory processes ethically and in compliance with the laws of the states where we operate. After we learned of the criminal allegations against the former Ohio House Speaker and others relating to H.B. 6, the company, with assistance from outside advisors, conducted a review of the circumstances surrounding the passage of the bill. As we have previously stated, we continue to have no reason to believe that AEP was involved in any wrongful conduct.

As part of our commitment to continuous improvement, we also reviewed our processes, practices and policies governing political engagement in 2020 to identify any opportunities to strengthen our governance. We have revised our Political Engagement Policy and adopted a new Anti-Corruption Policy that reinforce expectations previously reflected in our Principles of Business Conduct. Beginning with contributions made in 2020, we've expanded our disclosures to include contributions of \$5,000 or greater to 501(c)(4) social welfare organizations.

AEP recently received a subpoena from the Securities and Exchange Commission, Division of Enforcement (SEC) seeking various documents, including documents relating to the benefits to the company from the passage of H.B. 6 and documents relating to our financial processes and controls. AEP is cooperating fully with the SEC's subpoena. Although we cannot predict the outcome of the SEC's inquiry, we do not believe the results of this inquiry will have a material impact on our financial condition, results of operations, or cash flows.

AEP continues to believe that our participation in the H.B. 6 process was at all times lawful and ethical.