

**ENBRIDGE ENERGY COMPANY, INC.  
ENBRIDGE ENERGY MANAGEMENT, L.L.C.  
AND  
ENBRIDGE ENERGY MANAGEMENT, L.L.C, IN ITS CAPACITY AS  
DELEGATE OF THE GENERAL PARTNER OF  
ENBRIDGE ENERGY PARTNERS, L.P.  
  
CORPORATE GOVERNANCE GUIDELINES**

**I. INTRODUCTION**

Enbridge Energy Partners, L.P. (the “Partnership”) is a Delaware limited partnership whose Class A Common Units are registered under Section 12 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), and are listed on the New York Stock Exchange (“NYSE”). Prior to 2002, the business and affairs of the Partnership were managed by its general partner, Enbridge Energy Company, Inc. (“EECI”), a Delaware corporation. Pursuant to a Delegation of Control Agreement (the “Delegation Agreement”), and subject to the limitations contained in both the Delegation Agreement and the Partnership Agreement defined below, EECI delegated its control and management over the business and affairs of the Partnership to Enbridge Energy Management, L.L.C., a Delaware limited liability company (“EEM”). Through the operation of the Delegation Agreement and the Third Amended and Restated Agreement of Limited Partnership of the Partnership (the “Partnership Agreement”), the board of directors of EEM and its standing committees, rather than the board of directors of EECI and its standing committees, perform most of the functions of a board of directors and standing committees of the Partnership. The listed shares of EEM are also registered under Section 12 of the Exchange Act and listed on the NYSE.

These guidelines shall serve as Corporate Governance Guidelines (the “Guidelines”) for the boards of directors of EECI, as general partner of the Partnership, and EEM, on its own behalf and in its capacity as the delegate of the general partner of the Partnership. Accordingly, references to the term “Company” shall be deemed to include EECI and EEM and references to the term “Board” shall include the board of directors of EECI and the board of directors of EEM, acting in the aforementioned capacities. These Guidelines are intended as guidelines only and should be read in conjunction with the Delegation Agreement, the Partnership Agreement, EEM’s Limited Liability Company Agreement and the other constating documents of EECI, EEM and the Partnership (collectively the “Charter Documents”).

These Guidelines set forth the expectations as to how the Board should function and will be posted on the websites of EECI, EEM and the Partnership in order to

communicate clearly to stakeholders<sup>1</sup> the Board's position with respect to key corporate governance issues. These Guidelines will be amended from time to time to ensure consistency with developments in legislative and regulatory requirements.

## **II. GUIDELINES**

### **A. Role of Board and Management**

The primary responsibility of the Board is to oversee the performance of EECI and EEM of their duties under the applicable Charter Documents in a manner consistent with the Board's duties under the applicable Charter Documents and applicable law. Those duties may be summarized generally as the management of the businesses and affairs of the Partnership and the Company in good faith and in a manner it reasonably believes to be in or not opposed to the best interests of the Company and the Partnership. While the interests of Enbridge Inc., the Company and the Partnership generally are aligned, the Charter Documents provide detailed and specific guidance with respect to the conduct of the business of the Company and the Partnership and the resolution of any potential conflicts of interest that may arise from time to time.

While the Board is called upon to "manage" the business by law, this is accomplished through the President and senior management to whom the Board delegates the responsibilities of the day-to-day leadership and operations of the Company.

These Guidelines, along with charters of the Audit, Finance & Risk Committee and any other committee established by the Board, are reviewed and approved by the Board.

### **B. Responsibilities of the Board**

The Board will act in accordance with the Charter Documents, as well as with all applicable legal and regulatory duties and requirements. The Board has four regularly scheduled meetings a year in which it reviews and discusses reports by the President and senior management on the performance of the Company and its strategic plans and prospects. The Board holds such other meetings as necessary in its discretion. From time to time, with respect to urgent matters, Board meetings may be held by teleconference in accordance with the governing documents of the Company. The Chair of the Board and the President, in conjunction with the Corporate Secretary, establish the agenda for each Board meeting. The Board of Directors meets regularly on an "in camera" basis (*i.e.*, without officers of the Company present) to ensure that the Board may function independently of management.

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<sup>1</sup> Stakeholders include public holders of partnership units or of securities of related, affiliated issuers, employees, sponsoring companies, customers, suppliers, regulators, governments, and the communities in which the Company operates.

Directors will receive materials sufficiently in advance of meetings so that the Board is appropriately informed of proposed business items to be acted upon. The Notice of Meeting will describe significant matters to be dealt with at each meeting. Senior management will be accessible to directors at Board and Committee meetings. Presentations on specific subjects at Board meetings will reference the materials previously sent to directors so that discussion can be focused on questions and decisions.

The Board recognizes that there are administrative, operational and financial activities where coordination of the activities of the Partnership and the Company with those of Enbridge Inc. creates efficiencies that benefit each of those entities. The Board will manage its affairs so as to coordinate those activities with the board and management of Enbridge Inc. When an activity is to be so coordinated, Enbridge Inc. will be responsible for initiating the activity in a timely manner by presenting proposals, recommendations and relevant supporting information to the Board, which in turn will be responsible for their consideration and decision.

The Partnership, EECI and EEM have no employees. Services are provided to these entities pursuant to the Management Agreements. The entities providing services through these agreements are responsible for their employees and employee-related matters. Therefore, the appropriate role of the Board with respect to the Management Agreements is oversight, including a periodic review of their terms and the quality and cost of the services provided. Should any controversy arise under the Management Agreements, the resolution of the conflict may involve a conflict of interest that might appropriately be managed and resolved by a special committee of independent directors of the Board.

### **C. Executive Sessions of Non-Management Directors**

The Board will have an executive session for the directors other than Company officers at each regularly scheduled Board meeting without management present. A majority of the non-officer directors will select a presiding director for those executive sessions. Persons wishing to communicate with the non-officer directors may do so by a writing addressed to a particular director or to the non-officer directors as a group, in each case in care of the Chair of the Board or the Corporate Secretary.

### **D. Qualifications and Composition of the Board**

Enbridge Inc., as the sole voting member of EEM and the sole shareholder of EECI, elects directors to the Board. Under the current NYSE Listing Standards, EEM, as a “controlled company” and the Partnership, as a limited partnership, are not required to have a majority of independent directors.

Members of the Board should possess the highest personal and professional ethics, integrity and values and be committed to representing the long-term interest of the Partnership’s unitholders and other stakeholders of the Company. The composition of the

Board should reflect a broad range of skills, expertise, industry knowledge, diversity of opinion and contacts relevant to the Company's business. The size of the Board shall be set in accordance with the Charter Documents and should be such as to facilitate substantive discussions of the whole Board in which each director can participate meaningfully.

The Board does not believe that arbitrary term limits on directors' service are appropriate and the Board's self-evaluation process will be considered in determining Board tenure. Notwithstanding the previous sentence, (i) a director whose place or type of employment or responsibility changes after election to the Board will have his or her Board membership status reviewed at that time and (ii) unless otherwise recommended by the Board, a director who would be age 70 or older at the time of the next meeting of the Board shall retire at that meeting.

No director shall serve on the Board of more than three other public company boards. Directors should advise the Chairman of the Board in advance of accepting an invitation to serve on another public company board.

#### **E. Board Access to Management and Independent Advisors**

In performing its functions, the Board is entitled to rely on the advice, reports and opinions of management, counsel, accountants, auditors and other expert advisors. The Board shall have the authority to retain advisors at the Company's expense, and to approve the fees and retention terms of its outside advisors.

Directors shall have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the President or the Corporate Secretary upon request by the director or directly by the director.

#### **F. Director Compensation**

Employees of the Company that are also directors will not receive additional compensation for their services as director. With respect to non-employee directors, the Board, in coordination with Enbridge Inc., should conduct a review at least once every three years of the components and amount of Board compensation in relation to that paid to directors at other companies comparable to the Company. The Board should consider that a director's independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director.

Non-employee directors are expected to hold a personal investment in either or both of Enbridge Energy Partners, L.P. or Enbridge Energy Management, L.L.C., of at least two

times the annual Board retainer. Directors are expected to achieve the foregoing level of share ownership, measured at the later of January 1, 2011 or five years from the date they become a Director

#### **G. Director Orientation and Continuing Education**

Management, working with the Board, will provide an orientation process for new directors, including background material on the Company, its business plan and risk profile, its Code of Business Conduct, the Charter Documents, these Guidelines and meetings with senior management. Periodically, management will prepare additional educational sessions for directors to update Directors concerning changes to information provided in the initial orientation.

#### **H. Management Succession**

At least annually, and in coordination with Enbridge Inc., the Board shall review and oversee a succession plan, addressing the policies and principles for selecting a successor to the President, both in an emergency situation and in the ordinary course of business. The succession plan should include an assessment of the experience, performance, skills and planned career paths for possible successors to the President. The responsibility for the succession plan of the President and other senior executives of the Company is coordinated with Enbridge Inc., as sole shareholder of EECI and sole voting member of EEM.

The Board supports the concept of the separation and independence of the role of the Chair of the Board from that of the President. The role of the Chair of the Board is to effectively manage the Board and provide leadership to the Board. The Board, in coordination with Enbridge Inc., is free to select its Chair and to elect the Company's President in the manner it considers to be in the best interests of the Company.

#### **I. Performance Evaluation of the Board and Committees**

The Board, in coordination with Enbridge Inc., shall conduct a self-evaluation at least annually to determine whether it is functioning effectively. The Board should periodically consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

The Audit, Finance and Risk Committee, and when appropriate any Ad Hoc Independent Committee (the "Independent Committee") that may be constituted from time to time, the Independent Committee, in coordination with Enbridge Inc., should conduct a self-evaluation at least annually and report the results to the Board. Each Committee's evaluation must compare the performance of the Committee with the requirements of its written charter.

## **J. The Committees of the Board**

The Company shall have at least the committees required by the applicable rules of the NYSE, the SEC, the Charter Documents or other applicable law. Under the current NYSE listing standards, EEM, as a “controlled company” and the Partnership, as a limited partnership, are not required to have a Nominating/Corporate Governance Committee or a Compensation Committee. Currently, the Company has an Audit, Finance & Risk Committee (the “Audit Committee”), as well as a Independent Committee constituted from time to time as necessary or appropriate. The Audit Committee has a written charter satisfying the applicable rules of the SEC and the NYSE and other applicable law. The Independent Committee, and any other committee the Board deems it advisable to establish, will have its powers and duties established by resolution of the Board, unless a written charter is deemed necessary or advisable by the Board or is required under applicable law.

All directors, whether members of a committee or not, are invited to make suggestions to a Committee Chair for additions to the agenda of his or her committee or to request that an item from a committee agenda be considered by the Board. A Committee Chair will give a report of his or her Committee's activities to the Board at the next following meeting of the Board.

Each of the Independent Committee, as constituted from time to time, and the Audit Committee shall be composed of at least three directors who the Board has determined have no material relationship with the Company and who are otherwise "independent" under the applicable rules of the SEC and the NYSE, including applicable exemptions and exceptions, each as amended from time to time. The required qualifications for the members of the Audit Committee are set out in its charter. A director may serve on more than one committee for which he or she qualifies.

*Amended: February 16, 2006*