



DTE Energy Policy

GV5 Officer Code of Business Conduct and Ethics

Revision 2
March 8, 2007

1. Applicability

This policy applies to all Officers of DTE Energy Company and its subsidiaries (the Company). Officers include the Company's Chief Executive Officer, President, Chief Financial Officer, Corporate Secretary, Assistant Corporate Secretaries, Treasurer, Assistant Treasurers, Controller, General Auditor, General Counsel, and any Vice President, or other individuals appointed or elected as Officers by the Board of Directors.

2. Policy

A. General

1. The Company has a standard of conduct, The DTE Energy Way, applicable to all employees of the Company. No code or policy can anticipate every situation that may arise. Accordingly, this Code of Business Conduct and Ethics (the Code) for Officers of the Company is intended to serve as a supplement to that standard of conduct.
2. Questions or issues regarding this Code may be brought to the attention of the General Counsel or the Company's Board of Directors.

B. Conflicts of Interest

1. A conflict of interest may arise when an individual's private interest interferes in any way, or even appears to interfere, with the interests of the Company as a whole. A conflict situation may arise when an Officer takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Private interests may include, but are not limited to, outside activities, financial or other business interests, personal or charitable relationships or political interests or offices. Conflicts of interest may also arise if an Officer, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position with the Company, including loans or guarantees of obligations. The Company expects Officers to adhere to honest and ethical conduct, including ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

2. An Officer may not be involved in a business transaction in which the Officer has a conflict of interest with the Company. Anything that could present a conflict of interest for an Officer may also present a conflict of interest if it is related to a member of his or her immediate family. Because potential conflicts of interest may not always be clear cut, any material transaction or relationship that involves, or may involve, a conflict of interest or potential conflict of interest with the Company should be disclosed promptly to the General Counsel or to the Company's Board of Directors

C. Corporate Opportunities

Officers may not: take a business opportunity (or direct a business opportunity to a third party) that is discovered through the use of Company property, information or position; use Company property, information or position for personal gain; or compete with the Company. When using Company assets, Officers are expected to use those assets for legitimate Company business only.

D. Interlock Pre-Approval

Officers must obtain approval from the Office of General Counsel prior to accepting a position as an officer or director of any entity not affiliated with DTE Energy Company that engages in for-profit businesses or activities. This is to ensure that DTE Energy Company and its Officers are in full compliance with applicable Federal Energy Regulatory Commission requirements.

E. Confidentiality

Officers should maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized or legally mandated.

F. Fair Dealing

To the extent applicable to the performance of their duties, Officers should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. Officers should not take unfair advantage of anyone in connection with the Company's business and affairs through manipulation, concealment, abuse of privileged information, or misrepresentation of material facts, and Officers should not engage in any unlawful unfair-dealing practice.

G. Compliance with Laws, Rules and Regulations

Officers are expected to comply with all laws and governmental rules and regulations applicable to the performance of their duties, including securities laws and Company policies governing trading of securities.

H. Ethical Behavior by Employees, Reporting Illegal or Unethical Behavior

1. The Company expects employees and Officers to adhere to a high standard of ethical conduct. Unethical actions, or the appearance of unethical actions, are not acceptable to the Company.
2. All employees are encouraged to report violations of laws, rules, regulations or any of the Company's codes of business conduct to appropriate personnel. Individuals making such reports made in good faith will not be retaliated against. Officers should promptly communicate any concerns relating to, or suspected violations of, this Code or The DTE Energy Way to the General Counsel or the Company's Board of Directors.
3. The Chief Executive Officer (CEO) and each Senior Financial Officer (the Chief Financial Officer, Controller(s), Assistant Controller(s), Treasurer(s), and Assistant Treasurer(s) (collectively, Senior Financial Officers)) shall promptly bring to the attention of the General Counsel and the Audit Committee any information they may have concerning:
 - a. Any violation of this Code or The DTE Energy Way, including any actual or apparent conflicts of interest between personal and professional relationships involving any member of management or other employee who has a significant role in the Company's financial reporting, disclosure or internal controls.
 - b. Evidence of a material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of the Company's business by employees or agents.
4. Violations of this Code shall be determined and acted upon in conformance with the "Violations and Discipline" section of The DTE Energy Way, with notice provided to the General Counsel.

I. Disclosure Reporting

1. The CEO and Senior Financial Officers are responsible for full, fair, accurate, timely and understandable disclosure in the reports and documents the Company files with the Securities and Exchange Commission and in other public communications made, and will disclose to the Audit Committee any information they may have concerning:
 - a. Significant deficiencies and material weaknesses (as those terms are defined by the Public Company Accounting Oversight Board (PCAOB) and the Sarbanes Oxley Act) in the design or operation of internal controls over financial reporting that are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial data.

- b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

J. No Rights Created

This Code is not intended to and does not constitute an employment contract or assurance of continued employment, and does not create any rights to any employee, client, supplier, competitor, shareholder or any other person or entity.

K. Amendments and Waivers

1. This Code may be amended only by the Board of Directors.
2. A waiver of this Code for the CEO or any Senior Financial Officer may be made only by the Board of Directors or the Audit Committee.
3. A waiver of this Code for any Officer not identified in Section 2.K.2., may be made only by the Board of Directors or, as appropriate, the Audit Committee or another Board Committee identified by the Board of Directors.
4. Waivers for the CEO, Senior Financial Officers and Executive Officers will be promptly disclosed as required under applicable law and regulation. The term "Executive Officer" means an officer designated by the Board of Directors to be an "Officer" of the Company within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended.

3. Sources

- A. DTE Energy Way: Authority

<http://quest.deco.com/policies/dteWay/index.html>

4. Implementation Plan

- A. Accountable Officer: Senior Vice President and General Counsel.
- B. Effective Date: March 8, 2007
- C. Rationale for Re-Issuance: Added a new section 2.D. regarding Interlock Pre-Approval to facilitate our compliance with FERC's "interlocking directorate" rule. Also added Chief Financial officer as well as Assistant Corporate Secretaries and Assistant Treasurers to section 1.

- D. Communication Plan: A LeaderNote and DTE Daily will be issued identifying that the policy has been updated.
- E. Training Plan: Not needed.
- F. Sustainability: This policy will be reviewed and re-affirmed annually unless other requirements deem review sooner, in which case, the policy will be reviewed on an as needed basis.