



“Efficiently providing you with the most reliable source of energy”



I. POLICY STATEMENT

Consistent with the key mandates of the Board of Directors of King Energy Generation Inc. ("**KEGI**") or the "**Company**"), the Company hereby formalizes the Code of Business Conduct and Ethics ("Code").

This is also in compliance with the Securities and Exchange Commission's (SEC) Memorandum Circular No. 24, Series of 2019, in its mandate for the Board of Directors to apply high ethical standards, taking into account the interests of all stakeholders.

II. CODE OF BUSINESS CONDUCT AND ETHICS

Rationale

The Board recognizes SEC's directive that there is a need to provide standards for professional ethical behavior as well as articulate acceptable and unacceptable conduct and practices in the internal and external dealings of board members.

Thus, the Board, in its recognition of its primary duty to make sure that internal controls are in place to ensure each board member's compliance with the Code of Business Conduct and Ethics, efficient communication channels will be created to aid and encourage employees, customers, suppliers, and creditors to raise concerns on potential unethical/ unlawful behavior of board members without fear of retribution.

The Code shall be properly disseminated to all the members of the Board. It should also be disclosed and made available to the public through the Company's website.

1. Fair Dealing, Selection, and Compliance with Applicable Laws and Regulations

- a. Directors, Officers, and Employees of the Company are duty-bound to discharge their respective functions with the utmost diligence, honesty, integrity, and competence.
- b. Directors, Officers, and Employees of the Company and at all times observe and follow the Code of Business Conduct and Ethics as well as all applicable laws, rules, and regulations.
- c. In dealing with its customers, suppliers, and trade partners, the Company's Directors, Officers, and Employees shall abide by the Fair Dealing Policy found in this Code. The best interest of the Company should be prioritized, thus, manipulation, abuse of privileged information, and dishonesty in the representation of facts, among other unfair dealing practices, shall not be tolerated by the Company and shall be dealt with accordingly.