



# Our Code of Business Conduct

December 15, 2021



# A Message from Christopher P. Kalnin, CEO

We have built our business on the fundamental tenets of integrity, passion, honesty, and commitment. We are dedicated to integrity and transparency in all our interactions. We choose what is right. We persevere. We are a force for good.

We believe that the production of low impact, sustainable energy isn't simply a good idea; it's good business, and our tradition of success will only continue so long as we remain focused on making the right decisions. No cutting corners. No ethical compromises. Work hard. Do the right thing.

We expect the best from those who work for and with us and these high standards permeate the BKV culture. There's nothing better than working for a company where ethical conduct is expected and protected. All of us want to go to work each day knowing that we are asked to do what is lawful, reputable, and safe. We call that "the BKV way."

We must always comply with the laws that govern our activities and take appropriate action if something needs to be corrected. Often, the right course of action will be apparent to you. If not, this Code of Business Conduct can guide you in making the right choices.

Every BKV employee, director, and officer has an obligation to read this Code, understand it, and follow it every day, without exception. Everyone who works at or with BKV should feel confident about our high ethical standards, our honesty, and our integrity. That starts and ends with each of us. The Code of Business Conduct is a living document. The example you set each day brings it to life. I trust we will all continue to let these core values guide us.

Because that is who we are.

We are BKV.

-- Chris Kalnin



# Contents

**1. Introduction to Our Code of Business Conduct**

- *About Our Code of Business Conduct*
- Asking for Guidance and Raising Concerns
- Anti-Retaliation

**2. Our Workplace Environment**

- Diversity. Teamwork. Respect.
- Anti-Harassment
- Safety and Physical Security
- Protection of Systems and Resources
- Privacy and Personal Information

**3. Our Business Practices**

- Confidential and Proprietary Information
- Conflicts of Interest
- Gifts and Entertainment
- Accurate Records
- Public Communications and Social Media

**4. Being a Responsible Corporate Citizen**

- Social Responsibility
- Anti-Corruption and Bribery
- Insider Trading
- Political Activity

# 1

## Introduction to Our Code of Business Conduct

# About *Our Code of Business Conduct*

- At BKV,<sup>1</sup> doing the right thing is a standard we set and deliver upon without exception. Yet, we recognize that situations involving ethics can be complicated, and sometimes it is difficult to know what to do. We want you to have the resources you need to make good choices on the job every day. *Our Code of Business Conduct* was designed to help you with those difficult decisions and point you to people and resources that can help you.
- *Our Code of Business Conduct* cannot address every situation that might arise at work. *Our Code of Business Conduct* must be read together with the BKV Employee Handbook, as well as other company policies and procedures.<sup>2</sup> In the event of a conflict between *Our Code of Business Conduct* and the Employee Handbook, the Employee Handbook shall control.
- If, after reviewing these materials, you are still unsure about what to do, you have support. Please reach out to someone who can help – that may be your manager, supervisor, or any of the resources identified in *Our Code of Business Conduct*.
- *Our Code of Business Conduct* applies to every BKV team member. We each have a responsibility to maintain our reputation for high ethical standards. To meet this responsibility, we expect every team member to:
  - Always be professional, honest and ethical in everything you do on behalf of BKV.
  - Know *Our Code of Business Conduct*. Please read the standards carefully.
  - Ask questions if you aren't sure about the right action. Refer to the "Asking for Guidance and Voicing Concerns" section of *Our Code of Business Conduct*.
  - Report concerns.
  - Cooperate fully and honestly when responding to an investigation or audit.
  - Own it. Be accountable for your actions.

<sup>1</sup> For purposes of *Our Code of Business Conduct*, "BKV" refers to BKV Corporation, including its subsidiaries and affiliates.

<sup>2</sup> BKV may change, revoke, or supplement *Our Code of Business Conduct*, the Employee Handbook, or company policies and procedures at any time without notice. BKV will determine the effective date of any changes and every effort will be made to notify you in advance. However, failure to give advance notice will not void any policy's application in the workplace.

# Asking for Guidance and Raising Concerns

- BKV requires compliance with the law, as well as ethical conduct. We understand the importance of speaking up, asking questions, and raising concerns – and we encourage everyone to be bold and speak up if you have a question or need to report a possible violation of *Our Code of Business Conduct*, our policies, or the law. When you speak up, we have the opportunity to address and resolve issues before they become more serious.
- If you feel our standards have not been met, or have any questions, please ask for guidance or voice your concern by contacting any of the following resources:
  - Talk to your manager, human resources, the legal department, or an executive team member
  - Use the BKV EthicsPoint Hotline or web reporting system, where you can report anonymously.
    - Our EthicsPoint Hotline is a free phone number, available 24/7. To reach a representative and file a report, please dial 1-844-733-0072. You can also submit a report online by visiting [www.bkvcorp.ethicspoint.com](http://www.bkvcorp.ethicspoint.com). These are tools that serve as another way for team members to ask for guidance or voice concerns.
- Any report made will be kept confidential to the fullest extent possible, consistent with the law and best business practice. You may report anonymously unless prohibited by law.
- When reporting potential violations, it is essential to do so honestly and ethically. You should never file a dishonest report. Knowingly filing a dishonest report, or a report for an improper purpose, is itself a violation of *Our Code of Business Conduct*.

# Anti-Retaliation

- BKV prohibits retaliation in the workplace. All employees should feel secure when reporting, in good faith, claims to management for workplace harassment, discrimination, bullying or unethical actions or behaviors. Employees have a responsibility to report harmful and unethical actions and behaviors. Likewise, BKV has a duty to keep the workplace a safe environment for all employees.
- Retaliation can take many forms. We take all claims of retaliation seriously, investigating each one and taking appropriate action as set forth in the Employee Handbook.
- Retaliation towards an employee who reports a claim or participates in an investigation is against the law and will not be tolerated. Retaliation will lead to disciplinary action up to and including termination of employment.
- Please refer to the Employee Handbook for additional information.



# 2

## Our Workplace Environment



# Diversity. Teamwork. Respect.

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- At BKV, we acknowledge and appreciate the differences each team member brings to our organization. We actively create and promote an environment that is inclusive of all people and their unique abilities and strengths. When our teams include people with diverse backgrounds, talents, and ideas, we are more dynamic and successful. That is why we value each and every employee as an important contributor to one BKV team.
- BKV provides equal employment opportunities to all employees and applicants in all company facilities. In addition, BKV is committed to making every reasonable effort to accommodate an employee's disability. Please refer to the Employee Handbook for additional information about BKV as an equal opportunity employer and how to request a reasonable accommodation.
- At BKV we:
  - Appreciate the uniqueness of each team member.
  - Treat others with respect and dignity.
  - Listen generously and act collaboratively.
  - Keep an open mind to new ideas and points of view.

# Anti-Harassment and Anti-Bullying

- BKV is committed to a work environment in which all individuals are treated with respect and dignity and are free from all forms of harassment, bullying or abusive conduct, and discrimination.
- Harassment, bullying, and discrimination can take many forms and be experienced differently from one person to another. A few examples include:
  - Unwelcome remarks, gestures or physical contact
  - The display or circulation of offensive, derogatory or sexually explicit pictures or other materials, including by email and on the Internet
  - Offensive or derogatory jokes or comments (explicit or by innuendo)
  - Abusive and offensive language, insults, or teasing
  - Spreading rumor and innuendo
  - Practical jokes or name calling
  - Threats of physical harm or other type of retribution
- At BKV, we have zero tolerance for any form of harassment or bullying.
- Please refer to the Employee Handbook for detailed information on BKV's Anti-Harassment and Anti-Bullying policies, including our procedures for the filing and investigation of complaints.

# Workplace Safety, Health, and Security

- BKV is committed to protecting the safety, health and well-being of all employees, customers, clients, and vendors in our workplace. “Workplace” includes company property, any company-sponsored activity, virtual workstation, or any other site where you are performing work or representing the company.
- All company premises are tobacco-free, unless clearly marked otherwise. In addition, all employees are expected to contribute to maintaining a drug-free workplace. Please refer to the Employee Handbook and the BKV Drug and Alcohol Policy for detailed information about our tobacco- and drug-free workplace.
- BKV has zero tolerance for violent acts or threats of violence. BKV will take disciplinary action against any employee who commits or threatens to commit a violent act against any person while on company premises or while engaged in company business off the premises.
- Our employees are our most valuable resource, and their safety is important to us. When working, always be alert to health, safety, and security risks that may jeopardize BKV’s operations, safety, or reputation. You are expected to report all job-related injuries or illnesses to your supervisor immediately, regardless of severity.
  - Promptly report all accidents, injuries, and unsafe practices or conditions.
  - Promptly report any threats, intimidation, or acts of violence.
  - As always, in the event of an emergency, please dial 911.
- Please refer to the Employee Handbook for detailed information about BKV’s policies regarding violence in the workplace, weapons, and employee safety and health.

# Protection of Systems and Resources

- We trust that our team members will use our company assets appropriately and protect them from loss, damage, theft, waste, and improper use. These resources are intended to advance the success of the company and include facilities, property and equipment, computers and information systems, confidential and proprietary information, corporate opportunities, and company funds.
  - Protect company resources from loss or harm
  - Don't use, borrow or loan company assets without permission
  - Be aware that our property, including computer equipment, email, and internet access, are for business purposes
  - Keep computer equipment safe and secure at all times, and protect your user IDs and passwords
  - Keep confidential and proprietary information safe and secure
  - Look after our intellectual property and respect the intellectual property rights of others
- Any equipment that is malfunctioning should be reported immediately to your supervisor. Upon separation from BKV, you are expected to return any company property issued to you. You will be responsible for any lost or damaged items.
- When incurring expenses and using assets, employees are expected to exercise restraint and good judgment. Please refer to the Employee Handbook and the BKV Driving and Vehicle Management Policy for additional information related to use of company property, business and travel expenses, and company vehicles.

# Privacy and Personal Information

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- Always respect the privacy of others and the confidentiality of personal information. Keep personal information safe and secure.
- Use care when sharing personal information with anyone inside or outside the company, and limit access and the amount of information only to those who need to access that information in order to perform their duties.

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## Our Business Practices

# Confidential and Proprietary Information

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- At BKV, we must always adhere to our responsibility to keep personal and confidential information of our company, as well as the confidential information of others, safe and secure.
  - Be careful when communicating or using confidential information. Do not share confidential outside the organization. Share it only with those who are authorized and have a need to know.
  - Be sure to comply with confidentiality and non-disclosure provisions of all applicable agreements, including the agreement you signed when offered employment.



# Conflicts of Interest

- In all situations, you are expected to conduct your activities with integrity, ethically and in accordance with applicable laws and regulations. An actual or potential conflict of interest occurs when an employee is in a position to influence a decision that may result in a personal gain for that employee or for a relative.
- Employees should not engage in any work activity, practice or conduct that is or appears to be a conflict of interest for the company or any person doing or seeking to do business with BKV. You are to act in the best interests of the company, regardless of personal preference, and must not create the perception of personal advantage.
- The best approach is to avoid potential conflicts whenever possible. However, if you have any influence on transactions involving purchase, contracts or leases, you must disclose the existence of the relationship to your supervisor as soon as possible. Please refer to the Employee Handbook for further guidance.
- Be aware of the different ways conflicts of interest can arise. For example:
  - Outside jobs and affiliations, especially with competitors, clients, or business partners.
  - Serving as a board member of another organization.
  - Investments that might influence – or appear to influence – your judgment.

# Gifts and Entertainment

- In the right circumstances, a modest gift may be a thoughtful “thank you,” or a meal might help strengthen a business relationship. However, if not handled carefully, the exchange of gifts and entertainment can damage BKV’s reputation, especially if happens frequently or if the value is large enough that someone could think it is influencing a business decision.
- Employees should not solicit or accept a promise of future employment based on any gift, loan, gratuity, reward or anything else of monetary value that might appear to influence your judgment or create a conflict in the performance of your job.
- You may accept occasional unsolicited courtesy gifts or favors (such as business lunches, tickets to sporting events or cultural events, holiday baskets, flowers, etc.) so long as the gifts or favors have a market value under \$100, are customary in the industry, and do not influence or appear to influence your judgment or conduct. Contact your supervisor for guidance as needed prior to the acceptance of any gift or favor.

# Accurate Records

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- Accurate records are essential for us to make good business decisions. In addition, others, including business partners and government officials, rely on our disclosures and business records.
- All of us can contribute to the process of maintaining accurate records:
  - Be accurate and complete with our business records.
  - Understand and follow applicable laws and our policies when creating, retaining, or destroying documents.
  - Never destroy documents in response to or in anticipation of an investigation or audit.
- Everyone needs to be aware of the importance of being honest, forthright, and objective in all of our company records.
- Please refer to our Data Retention Policy and Records Retention Policy for further information.

# Public Communications and Social Media

- We need a clear, consistent voice when providing information to the public about BKV, our operations, and our goals. For this reason, requests for information about BKV from any member of the media should be referred to our Director of Corporate Communications.
- When you participate in social networks, the following are some guidelines to follow:
  - Never share the confidential or proprietary information of BKV, our business partners, or our potential business partners.
  - Identify yourself. If you are commenting or publishing on topics related to your job, identify yourself as an employee of BKV.
  - Before providing a recommendation for a colleague or business partner (current or past), seek guidance from human resources.
  - Think before you hit the “send” button – online communications live forever.
- If you see comments or posts on social media that you believe are inaccurate or unfairly represent BKV, do not respond. Instead, report the information to the Director of Corporate Communications or the legal department who will help you determine the best course of action.
- Please refer to the Employee Handbook for further information.

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## Being a Responsible Corporate Citizen

# Social Responsibility

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- We are proud of the role we place in shaping the global movement toward greater corporate integrity and social responsibility. We also understand that social responsibility has a local component, which means being a good neighbor in the communities in which we operate.
- While each of us is encouraged to become involved in the life of our local communities by supporting causes and events, it is important to remember that we should not pressure others to contribute to or participate in our preferred charitable organizations.

# Anti-Corruption and Bribery

- BKV is committed to doing the right thing in every aspect of our business operations. We will not offer, pay, or accept bribes or kickbacks at any time for any reason, nor will we offer facilitation or “grease” payments or accept or offer any other kind of improper payment.
- We will not tolerate the offer or acceptance of any form of bribe – such acts will be treated as a serious disciplinary matter.
  - Exercise caution when selecting third parties who work on our behalf and monitor their compliance with contractual obligations and with our standards.
  - Keep accurate books and records to ensure that payments are not inadvertently used for unlawful purposes.
  - If you are offered or asked for a bribe, no matter how small, you must refuse it and clearly state that it is against BKV’s policy to never engage in bribery or corruption. You should then immediately report the incident to the general counsel.
- Q: One of my vendors asked me if there might be a position in my department for his daughter. He said he would be very appreciative of anything I could do to help and patted his wallet. What should I do?
- A: Patting his wallet is a gesture that suggests something is improper. Talk to your manager or other company resource about the conversation. You can provide your vendor with information about any available job openings and allow his daughter to apply as any other candidate. But anything beyond that would be inappropriate.



# Insider Trading

- While BKV is a privately held company, we conduct business with many publicly traded companies who trust us with their protected information. In the course of business, you may become aware of information about business partners or other companies that is not publicly available to ordinary investors.
- Know the kinds of information considered inside information. Examples include nonpublic information about mergers and acquisitions, potential reductions in workforce, sales or earnings results, financial forecasts, changes to the executive team, pending lawsuits or major wins or losses. Using this “inside information” for personal gain or sharing it with others is not only illegal, it is contrary to our values.
  - Never buy or sell securities of any company if you have inside information, nor should you ever provide “tips” or encourage others to trade based on inside information.
  - Remember that this rule applies even when you are no longer a BKV employee.
- If you have questions or believe that insider information has been disclosed, contact the general counsel.

# Political Activity

- BKV supports lawful political contributions and involvement by its employees, but these activities must be conducted in strict compliance with all applicable laws. You always have the right to voluntarily participate in the political process, including making personal political contributions. However, make it clear that your personal views and actions are not those of BKV.
  - Do not use company funds, equipment, or facilities to support the political process or a specific candidate or party or to engage in any lobbying activities.
  - Since political activities can sometimes create a conflict of interest, discuss any potential conflict with your manager, human resources, or the legal department if you plan to accept or seek a public office.
  - Regardless of the role you hold, take care not to exert pressure on others to accept or support your political point of view.