

Code of Business Conduct and Ethics

Our Vision:

**Delivering energy to improve lives
and create a better world.**



Integrity

Accountability

Safety

Excellence

Kinder Morgan Code of Business Conduct and Ethics

Dear colleagues,

At Kinder Morgan, we are committed to doing business the right way, every day. To meet this commitment, our employees and representatives must act with integrity, honesty and respect for people in fulfilling their responsibilities to Kinder Morgan. Integrity, coupled with Accountability, Safety and Excellence, as well as the other values expressed in our Code, are the foundation of our Company. Remember: people first, safety always.

The Office of The Chairman and the Board of Directors of Kinder Morgan, Inc. (or KMI) adopted and approved Kinder Morgan's Code of Business Conduct and Ethics (or Code). Our Company's Code of Business Conduct and Ethics provides guidance as to how we conduct our business and identifies resources that are available to help you ensure your actions are consistent with our values. The Code also provides information on Kinder Morgan's Ethics Hotline, including how to reach the hotline and the additional steps in the reporting process.

Each of us is required to comply with this Code, Company policies and all applicable laws and regulations. At Kinder Morgan, compliance is not optional – it is every employee's responsibility. We believe acting according to our values is the best way to conduct our business. No one should ever compromise those values to meet financial goals or any other objective.

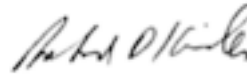
There may come a time when a situation you face is not covered in the Code, or you have a compliance or ethics question or concern. Our goal is to create a work environment where each employee is comfortable speaking up. We expect and encourage you to ask questions, seek advice, and raise issues and concerns. Our leaders are required to foster this type of environment, but everyone plays a role in making it happen. The Ethics Hotline is available if you are not comfortable speaking up in person, wish to remain anonymous or believe your concern has not been properly addressed. There will be no retaliation against anyone who, in good faith, reports a compliance or ethics concern.

As you continue in your everyday duties, please remember that maintaining our reputation as a good corporate citizen is paramount. We are judged by how we act and what we do. Success can only be attained, and maintained, if each of us is dedicated to upholding our values and the highest possible standards of business conduct.

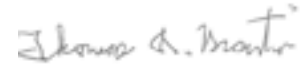
Sincerely,



Kimberly A. Dang
CEO



Richard D. Kinder
Executive Chairman



Tom Martin
President



Table of Contents

» Our Values and Code	
Driven By Our Values	6
Purpose of Our Code of Conduct and Ethics	7
– Doing Your Part	7
Speaking Up	8
Using the Ethics Hotline	9
Investigating Reports	10
Zero Tolerance for Retaliation.	11
» Employees and the Workplace	
Equal Employment Opportunity	13
– Harassment-Free Environment.	13
Substance Abuse.	15
Social Media.	16
Protecting and Using our Assets	17
Conflicts of Interest	20
– Related Party Transactions	20
– Employment of Family Members	21
– Gifts.	23
– Outside Employment.	24
– Membership on Outside Boards of Directors	24
– Personal Investments.	25
– Business Opportunities	25
» Business Integrity	
Confidential Information.	27
– What is Confidential Information?.	27
– Protecting Confidential Information	28
– Permissible Disclosures	29
Information Governance	30
– What is a Record?	30
– Records Retention and Destruction.	31
– Governmental Inquiries and Investigations.	31
Accuracy of Records and Reporting	32
Insider Trading	34
Anti-Corruption	36
Trade Controls and Sanctions.	38
Fair Competition and Antitrust Laws	39
Energy Industry Regulatory Compliance.	40
Government Contracts	41
» Neighbors and Communities	
Operational Excellence.	43
– Operations Management System	44
– Environment, Health and Safety	45
External Communications	47
Political and Community Activities	48
» Interpretations and Waivers	
Interpretations and Waivers.	50

OUR VALUES AND CODE

Driven By Our Values	6
Purpose of Our Code of Conduct and Ethics	7
– Doing Your Part.....	7
Speaking Up	8
Using the Ethics Hotline	9
Investigating Reports.....	10
Zero Tolerance for Retaliation	11

Integrity

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Driven By Our Values

At Kinder Morgan, we expect all of our employees to act with integrity, do the right thing and treat everyone with respect every day. Our core values of Integrity, Accountability, Safety and Excellence, coupled with the other values and principles discussed in this Code, drive every aspect of our business. They are the foundation that helps us achieve sustained success and create lasting benefits for all our stakeholders: investors and other security holders, customers, employees, business partners, regulators and the communities in which we live and work.

We act with Integrity by:

- » being honest, trustworthy, ethical, respectful and professional
- » honoring commitments, helping others, taking responsibility for our actions
- » complying with our Code, Company policies and laws and regulations

We require Accountability by:

- » promoting transparency with all of our stakeholders
- » engaging in structured reviews of our operations and performance
- » creating and rigorously tracking clear goals and detailed budgets

We focus on Safety by:

- » integrating safety into all aspects of our operations
- » challenging ourselves to beat industry and company incident averages
- » driving risk reduction and continuous performance improvements

We strive for Excellence by:

- » aspiring to be a best-in-class operator and employer
- » working to protect people and the environment
- » aligning our interests with the interests of our investors
- » fostering teamwork, diversity and pride in our work

Purpose of Our Code of Conduct and Ethics

This Code refers to KMI as Kinder Morgan or the Company. The Code outlines how our values translate into everyday behavior, establishes high standards of ethical conduct and keeps us working toward a common goal – to be a company driven by its values. The Code also incorporates Company policies and the laws and regulations we must follow. We comply not just because it is required, but because it is the responsible thing to do.

The Code cannot address every issue you will face, but your actions should always be consistent with our Company’s values and expectations. This is essential to maintaining Kinder Morgan’s reputation and yours as well. You should be generally familiar with the entire Code, even though some sections may be more relevant to your job than others. The Company provides numerous resources to help you determine the appropriate course of action. Always seek guidance when in doubt about compliance or laws and regulations.

In certain sections, you will see a “To Learn More” box with links to additional Company policies on the identified topic. These links are for Kinder Morgan employees and will not work for outside parties.

Doing Your Part

This Code applies to Kinder Morgan, its controlled subsidiaries and each entity that they manage, operate or control from time to time, as well as their directors, officers and employees. We expect our consultants, contractors, suppliers, vendors and business partners to adhere to standards of conduct consistent with our Code when conducting company-related business activities.

You are expected to understand the Code and company policies, and comply with the obligations and responsibilities that apply to you. We are a highly regulated company and your actions in certain instances could expose you to civil and even criminal penalties, including imprisonment. Your compliance efforts can directly affect your performance evaluation and compensation. In addition to the obligation to comply with this Code and promptly report suspected violations, employees may be required to certify periodically that they have read and complied with this Code.

Your Responsibilities:

- » Know and comply with our Code and Company policies that apply to your job.
- » Conduct yourself in an ethical manner and comply fully with all applicable laws and regulations.
- » Report any concerns or issues promptly, and seek guidance when you are not sure what to do.

Leaders’ Responsibilities:

- » Create a workplace where employees feel comfortable asking questions and raising concerns or issues.
- » Exemplify ethical conduct in all of your actions and proactively promote a culture of compliance.
- » Ensure that no employee is subject to retaliation because of a good faith report of a concern or issue.

Speaking Up

Our values require an environment where every employee feels comfortable seeking guidance and reporting concerns or issues. In this environment, our employees bring questions, issues and concerns to the attention of their supervisors, management and other Company departments on a timely basis. Talk to someone if you need guidance on what to do, or if you have a concern or issue that relates to our business.

- » In most instances, the best person to talk to will be your supervisor or your Human Resources representative. However, there may be instances where you will not feel comfortable speaking to your supervisor, or where it makes more sense to go directly to another Kinder Morgan resource, for example the Legal Department, Internal Audit or our Ethics Hotline.
- » Some Code topics deal with complicated laws or regulations (for example, Insider Trading, Fair Competition, Antitrust, Anti-Corruption, Trade Controls and Sanctions). For these areas, it is especially important that you contact the Legal Department.
- » No matter how or to whom you report your concern, it will be evaluated and investigated as appropriate.

Supervisors must take steps to appropriately respond to an employee seeking guidance or reporting a concern or issue. Make sure you understand the question, concern or issue and contact the appropriate department to help you respond promptly.

Remember:

It is always better to seek guidance on the appropriate course of action before doing something that could have serious negative repercussions for you as well as for the Company.

When you have a good faith concern or issue, you must raise it as soon as possible and be prepared to disclose everything you know about it. There will be no retaliation for a good faith report of a concern or issue.

Good faith means that the individual providing the information believes that it is true and complete. It does not mean that the individual's understanding of the facts must be correct.

Q&A

Q: If I see a safety issue, but it is not in my area, should I still report it?

A: Yes, if you have a good faith reason to believe that one or more of the following has occurred or is occurring, then you are required to promptly report:

- » any violation of this Code, Company policy or any applicable laws and regulations
- » any threat to human health, safety or the environment
- » any hazards, potential hazards, incidents or near misses
- » any fraud or any wrongdoing related to our financial books, records, or internal or external reporting

Using the Ethics Hotline

If you are not comfortable speaking up in person, wish to remain anonymous, or believe you received an inadequate response, you can ask questions or report your concern or issue using the Kinder Morgan Ethics Hotline (Ethics Hotline).

- » The Ethics Hotline is confidential and available 24 hours a day, 7 days a week at (866) 293-2402, or online through the [Ethics Hotline](#) links on the Kinder Morgan websites.
- » The Ethics Hotline is maintained by a third party who will report the information you provide to the appropriate people at Kinder Morgan. Whether you report your concern by calling the hotline or going online, you can remain anonymous and still have your matter submitted for review. If you call the Ethics Hotline, tell the operator you want to remain anonymous and do not provide your name. If you file a report online, choose the anonymous option and do not disclose your name.

Nothing in our Code or our Company's policies restricts you from reporting potential violations of laws or regulations to relevant government authorities.

When you contact the Ethics Hotline:

- » File a report, without providing your name if you want to remain anonymous.
- » Provide as much information as possible when reporting your concern or issue.
- » You will be given a code number that will allow you to check the status of your matter, ask further questions or respond to questions that are asked of you.
- » Write your code number down. The code number is important because the Company may need additional information to properly investigate the claim. Please call or log in from time-to-time to see whether there is new information from the Company or if more information is needed from you.
- » Your issue will be communicated to select members of senior management or the Board of Directors as appropriate.
- » Your issue will be evaluated and timely investigated.
- » Your issue will be monitored and formally closed when the investigation is complete.

Q&A

Q: If I contact the Ethics Hotline, will they be able to identify me through caller ID, my computer's IP address or any other identifying factor?

A: No, the Company has taken steps to protect your identity.

Q: Is there anything else I need to do after I make a report?

A: After you make a report, it is essential that you keep your code number and periodically check back by calling the Ethics Hotline or accessing it online. This is particularly important when you have made an anonymous claim. It is the only way the Company can contact you to get additional information, and it will permit you to check the status of the report.

Investigating Reports

The Company will promptly initiate an appropriate investigation into any reported allegation or suspicion of a violation of this Code, Company policy or a law or regulation. One or more individuals, who are knowledgeable and experienced in investigations, and with no conflicting interests, will be assigned to conduct the investigation.

If the investigation finds a violation, the Company will take appropriate action. Employees who violate our Code, Company policies or any laws and regulations will be subject to discipline, which could result in termination, even for a first offense.

If asked, you must cooperate with a Company investigation. Failure to fully and honestly cooperate with an investigation is grounds for discipline, up to and including termination of employment.

[Ethics Hotline: 866-293-2402](tel:866-293-2402)

Q&A

Q: If I think Kinder Morgan is incorrectly reporting certain revenues, but my co-worker disagrees with me, should I report the issue?

A: Yes, if you have a good faith belief that a potential accounting error is occurring, you should report it through one of the avenues listed in the Code.

Q: If I file a report and the investigation finds a violation, will the Company tell me what discipline is taken against the violators?

A: Generally not. The Company does not usually publicize disciplinary actions.

Zero Tolerance for Retaliation

You should never hesitate to raise a concern about matters related to a legal or compliance issue or ethical business conduct. No employee will be disciplined, lose their job or otherwise be subject to retaliation because he or she made a good faith complaint or report to our Company or any appropriate governmental body about a suspected violation of this Code, accounting issues, other Company policies or laws and regulations. Good faith means that the individual providing the information believes that it is true and complete. It does not mean that the individual's understanding of the facts must be correct.

If you believe you or someone else has experienced retaliation, you should contact your Human Resources representative, the Legal Department or the Ethics Hotline immediately. Anyone who engages in retaliation against an employee who raises a concern or issue will be subject to disciplinary action.

Q&A

Q: Can I get into trouble if I make a good faith complaint to the Ethics Hotline that turns out not to be a violation?

A: No, retaliation will not be tolerated against an employee who makes a good faith report.

Q: Can I get into trouble if I support somebody else's complaint of wrongdoing?

A: No, retaliation will not be tolerated whether it is for your own complaint or because you supported another person's complaint. All you need to do is act in good faith.

EMPLOYEES AND THE WORKPLACE

Equal Employment Opportunity	13
– Harassment-Free Environment	13
Substance Abuse	15
Social Media	16
Protecting and Using our Assets	17
Conflicts of Interest	20
– Related Party Transactions	20
– Employment of Family Members	21
– Gifts	23
– Outside Employment	24
– Membership on Outside Boards of Directors	24
– Personal Investments	25
– Business Opportunities	25

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Equal Employment Opportunity

We believe everyone deserves to work in a safe environment and to be treated with dignity and fairness. We are committed to bringing out the full potential in each of us, which in turn, contributes directly to the Company's business success. Accordingly, we make all employment-related decisions based on a person's abilities, achievements, experience and performance. In addition, Kinder Morgan seeks and values diversity. We will provide a workplace free of discrimination or harassment based on:

- Race
- Color
- Religion
- Gender
- Sexual orientation
- Pregnancy
- Family status
- Gender identification and expression
- National origin
- Ancestry
- Citizenship status
- Age
- Physical or mental disability
- Medical condition
- Marital status
- Military or veteran status
- Genetic information
- Status as an individual authorized to work in the U.S. or Mexico
- Any other status protected by law

Harassment-Free Environment

You are expected to be courteous, polite, respectful and professional to all of your fellow employees, as well as our customers, partners, vendors and suppliers. We will not tolerate abusive, threatening, offensive or intimidating conduct that harms a person's ability to do his or her work or otherwise affects the terms and conditions of his or her employment. Similarly, we have a zero tolerance policy regarding threats or actual acts of violence.

Any employee who feels threatened, harassed or discriminated against, or who witnesses threatening, harassing or discriminatory conduct, must report the incident to his or her supervisor, Human Resources representative or the Ethics Hotline. Kinder Morgan will not retaliate against a person who makes a good faith complaint of discrimination or harassment.

Q&A

Q: I think my supervisor is harassing me. What should I do?

A: You should immediately talk with your Human Resources representative or a Human Resources Vice President. If you don't feel comfortable speaking with one of these individuals, contact the Ethics Hotline.

Q: One of my co-workers talks about sex a lot and asks me questions about my private life. I don't want to get my co-worker into trouble, but it makes me uncomfortable and I just want it to stop. Should I report it?

A: Kinder Morgan expects employees to be respectful and professional in all their communications. If you feel comfortable doing so, you can ask the co-worker to stop or ask your supervisor for assistance. If you do not feel comfortable, or if you do ask and the behavior doesn't stop, you should talk to your Human Resources representative or contact the Ethics Hotline. The important thing to know is that you are entitled to a workplace free from behavior that violates our harassment policy, and the Company will take action to stop such behavior.

To Learn More:

- » [Human Resources Policy Manual](#) *
- » [Discrimination and Harassment Policy](#) *
- » [Human Rights Statement](#)

* Non-public link for Kinder Morgan personnel

Equal Employment Opportunity

Both employees and supervisors have important obligations regarding harassment or discrimination in the workplace.

Employee Obligations:

- » TREAT each person with respect without regard to their race, gender, age, national origin, religion, gender preference, sexual orientation or other protected class.
- » REFRAIN from engaging in threatening, abusive, harassing or discriminatory conduct in violation of this Code or any Company policy.
- » REPORT any policy or Code violation and COOPERATE with any Company investigation.
- » NEVER retaliate against a person who makes a complaint, objects to an action or participates in an investigation.

Supervisor Responsibilities:

- » Be AWARE of and proactively ADDRESS issues or potential issues in the workplace, with the help of Human Resources.
- » TIMELY respond to concerns or issues raised by employees and report them to Human Resources.
- » ENSURE that complaints are investigated in a fair, complete and impartial manner and that any necessary follow-up action is taken promptly.
- » GUARD against retaliation by management or co-workers toward any person who raises a complaint, objects to an action or participates in an investigation.

Substance Abuse

We promote a positive work environment where all employees can perform their duties in a safe and productive manner, free from the harmful effects of drugs or alcohol. Therefore, we have zero tolerance with respect to the use, possession or sale of illegal or unauthorized drugs or alcohol in the workplace. If an employee tests positive for drugs or alcohol, as defined in our policies, the employee will be terminated, except where prohibited by law.

Employees must report to their supervisor any legal prescription or over-the-counter drug use that may impact their work performance. Employees may not work while taking drugs that may cause safety or performance problems. Please refer to the drug and alcohol policy referenced in the "To Learn More" box. The policy also contains information about our Employee Assistance Program.

An employee may voluntarily seek counseling or rehabilitation for a drug or alcohol problem and may be given leave, if necessary, for treatment. However, all active employees are subject to being tested for drugs or alcohol, and positive results will result in discipline without regard to any rehabilitation program.

Q&A

Q: My doctor prescribed a drug that may cause drowsiness and cautioned against operating machinery while taking the drug. My job requires me to drive a Company vehicle. Should I tell someone at Kinder Morgan about the medication?

A: Yes, you must discuss the situation with your supervisor before operating the vehicle. You may be restricted from driving or even working until we understand the effect the medication will have on you. You do not, however, need to provide specific diagnosis or other medical information related to the prescription to your supervisor.

Q: What are illegal or unauthorized drugs?

A: Illegal or unauthorized drugs include all forms of depressants, hallucinogens, narcotics, stimulants, inhalants and other drugs whose possession, transfer or use is restricted or prohibited by law.

Q: Can an employee avoid a drug test if he or she self-identifies a substance abuse problem?

A: No, if the employee is in the workforce, that employee is subject to testing under the drug and alcohol testing policy.

To Learn More:

» [Drug and Alcohol Policy](#) *

* Non-public link for Kinder Morgan personnel

Social Media

We know that many employees use social media. When you are identified on social media as a Kinder Morgan employee, we expect you to uphold the Company's values. It is important for you to understand that your on-line posts are not anonymous and may affect the Company's reputation. In certain instances, your social media posts may be subject to the Code and Company policies.

For example:

- » You may not use social media to harass, threaten or discriminate against co-workers in violation of our discrimination and harassment policies.
- » You may not defame the Company, customers, competitors, elected officials or regulators.
- » You may not share the confidential information of the Company, our business partners, vendors or customers.

Q&A

Q: What do we consider social media?

A: The definition of social media is very broad and ever-changing. Typically, it is any web-based communications tool (website or app) that enables people to interact with each other by sharing and consuming information. Some examples of social media tools are Facebook, Twitter, Instagram, LinkedIn, Snapchat, Flickr, Google+, GroupMe, YouTube, Reddit, Wikis, Pinterest, Tumblr or WordPress (or any other blog tool).

Q: I saw a Facebook post by a Kinder Morgan employee that contained a customer's non-public contract pricing information. Isn't this a violation of the Company's social media policy?

A: Yes, it is. It also violates the Company's confidential information policy. This type of information is confidential, and must not be shared, on public media sites or otherwise.

To Learn More:

- » [Human Resources Policy Manual](#) *
- » [Discrimination and Harassment Policy](#) *
- » [Disclosure Policy](#) *

*Non-public link for Kinder Morgan personnel

Protecting and Using Our Assets

Every employee is personally responsible for protecting Company assets and ensuring those assets are used efficiently. Carelessness, misuse or theft of any of our assets has a direct impact on our profitability and will not be tolerated. Theft, misappropriating Company funds or property or falsifying records is grounds for immediate termination. Such cases may also be referred to applicable law enforcement agencies for investigation, prosecution and recovery of funds or property.

Kinder Morgan's information systems and equipment, and the information they contain, are important Company assets. Protecting those assets takes the combined effort and vigilance of every user, and every user is expected to use these assets in an efficient, ethical and lawful manner.

Our systems and equipment, which include computers, printers, telephones, email and voicemail, are issued to assist us in performing our jobs and should be used primarily for business purposes. You may not use these systems in a manner that violates or is inconsistent with our Code or any Company Policy, including our Information Security User Policy.

Remember that you are the Company's first line of defense against spam and malware, and your vigilance is the best antivirus protection. If you are not sure about an email, delete it. Don't be tricked into opening a suspicious email attachment or link to see what you have been sent. It could be a virus. If you have a question or believe your computer has been infected, contact the Kinder Morgan Helpdesk.

PHISHING:

Phishing emails are intended to trick you into providing confidential information or installing software. Suspicious emails commonly include:

- » unfamiliar sender names or email addresses
- » display names that don't match the company names
- » grammar and spelling errors
- » odd or vague attachment names
- » misspelled domain names
- » links to webpages hosted by someone other than the company sending the email
- » emails that play on your emotions to get you to act without thinking

To Learn More:

» [Information Security User Policy](#) *

* Non-public link for Kinder Morgan personnel

Protecting and Using Our Assets

INSIDER RISK:

An insider risk is the potential for an “insider” to use their access or special understanding in a way that harms Kinder Morgan through malicious, complacent or unintentional acts. An employee who responds to a phishing email is just one example of an insider risk. In this context, an insider is any person who has or had authorized access to, or knowledge of, Kinder Morgan resources, including:

- » personnel
- » facilities
- » information
- » equipment
- » network and systems

If you are aware of an insider risk involving an employee or contractor, please contact Human Resources and provide the following information:

- » Who did you see?
- » What did you see?
- » When did you see it?
- » Where did you see it?
- » Why is this suspicious or unusual?

There are other things that can damage our information systems, such as connecting peripheral devices to the Company’s IT network like outside computers, wireless access points, routers, smartphones, CDs and flash drives. In addition, granting access to third parties or installing software, shareware or freeware on your computer requires permission from the IT Department. Check the Human Resources Policy Manual or consult the IT Department for more information.

Your use of Company assets is always subject to monitoring by the Company, and you should have no expectation of privacy in anything you create, send or receive on our information systems, including your phone. Nor should you have any expectation of privacy in work areas or Company equipment, including vehicles, desks and lockers.

Protecting and Using Our Assets

When using our information systems and equipment, you are acting as a representative of Kinder Morgan, and your communications should always be professional and appropriate.

Q&A

Q: Can I send a personal email from my work computer while on my lunch hour?

A: Yes, the occasional personal email or phone call during non-working time is acceptable; however, excessive personal calls or emails are a misuse of our assets.

Q: How can I help protect our information systems?

A: There are several things you can do:

- » Create strong passwords and user IDs and protect them from discovery.
- » For mobile devices, including laptops, tablets and smartphones, follow sound security precautions and report losses promptly.
- » Contact the Kinder Morgan Helpdesk before allowing visitors or vendors to connect their computers or peripherals to the Company's systems. The Helpdesk can also provide assistance with guest Wi-Fi access.

Q: May I borrow some power hand tools from my facility for a weekend project?

A: No, you may not use Company equipment for personal reasons without getting permission from management.

Q: Am I allowed to attach a wireless router or wireless access point to the Kinder Morgan network?

A: No, you may not connect a wireless router or access point to the Kinder Morgan network without approval from IT management. Please contact the Kinder Morgan Help Desk for assistance.

Q: My smart phone will allow a computer to connect to its' signal and access the Internet. While at work, can I use this feature to access the Internet from my work computer?

A: No, using the smart phone feature to connect a Company computer to the Internet would bypass Kinder Morgan security controls and put Company assets at risk.

Q: My job requires that I carry a laptop when I travel. Are there any prohibitions or recommendations for using non-Kinder Morgan wireless networks?

A: Use caution when using non-Kinder Morgan wireless networks. It is important to remember that non-Kinder Morgan wireless networks do not have Kinder Morgan security controls in place to protect your Company laptop from harmful viruses.

Conflicts of Interest

In making decisions on behalf of Kinder Morgan, you must consider the needs and best interest of our Company. If you are making a business decision that also involves your personal interests, your ability to make the best decision could be compromised.

A “conflict of interest” arises when a person’s outside or personal interests conflict (or appear to conflict) with Kinder Morgan’s interest. You must avoid actual or perceived conflicts of interest when acting on the Company’s behalf.

There are many types of conflicts of interest. Examples of conflict of interest include self-dealing, related party transactions, employing family members, gifts and outside employment. Avoiding conflicts of interest in our business decisions is vital to our values.

Any potential or actual material conflict of interest involving an executive officer or director must be reviewed by a committee of KMI’s Board of Directors.

Before you proceed with any conduct or transaction that could involve an actual or perceived conflict of interest, you must disclose all of the circumstances to your supervisor. You must also comply with any conditions imposed by management to protect Kinder Morgan’s interests. Sometimes it is not possible to disclose a potential conflict of interest before it comes up. For example, if you inherit an interest that might create a conflict—you must disclose it as soon as you know about it.

You have a duty to:

- » Adhere to the highest ethical standards
- » Exercise sound judgment
- » Disclose any conflicts
- » Seek guidance when appropriate

Related Party Transactions

A “Related Party” is you, a family member of yours or any other person you are close enough to that your relationship might influence or appear to influence your judgment.

A Related Party Transaction is when you or another Related Party has a direct or indirect interest in, or may receive a personal benefit from a transaction or business relationship with the Company.

Before entering into a Related Party Transaction, you must complete a Related Party Authorization Form and obtain the required approval. Even if you (or your family member or other relationship) are not the Related Party, you must complete this form when entering into a business relationship on behalf of the Company with someone you know is (or think may be) a Related Party.

If you become aware of a Related Party Transaction after the fact, you must report it right away.

Conflicts of Interest

If a Related Party Transaction is approved, you must comply with the procedures designed to resolve potential conflicts of interest. These procedures could include limiting your ability to authorize work or payments or otherwise manage the relationship between Kinder Morgan and the other person or entity. If the nature of the Related Party relationship, or the type of business being conducted changes, you must immediately update the Related Party Authorization Form and resubmit it for approval. The Internal Audit Department facilitates the review and re-approval of all previously reported Related Party Transactions annually.

Q&A

Q: If my girlfriend owns a company that is going to sell pipe to a Kinder Morgan-affiliated company, do I need to tell anybody at Kinder Morgan about this relationship?

A: Yes, you must complete the Related Party Authorization Form and obtain the required management approval.

To Learn More:

- » [Related Party Transactions Policy](#) *
- » [Related Party Authorization Form](#) *

*Non-public link for Kinder Morgan personnel

Employment of Family Members

Company policy allows the hiring of family members. However, hiring family members can result in a variety of conflicts of interest. Therefore, before an offer is extended to the family member of a current employee, the individual and the relationship must be disclosed to your supervisor and approved by senior management and Human Resources. The employment of family members policy defines “family member” and explains the approval procedure.

Supervisors and other employees in positions of responsibility may not supervise or give work direction to family members.

For executive officers and directors of Kinder Morgan, employment of a Related Party in any position at the Company may require approval by a committee of KMI’s Board of Directors; therefore, the relationship must be disclosed to the General Counsel of KMI before the Company extends an offer.

Conflicts of Interest

Q&A

Q: I have an opening in my department, and my niece has applied for the position. The position will not report to me directly, but it will report to a manager who reports to me. Am I required to notify someone?

A: Yes, you must notify your supervisor. It is Kinder Morgan's practice to always select the most qualified person for a job. In this case, however, even if your niece is the most qualified candidate, there may be conflict of interest considerations that make her inappropriate for this position.

- » If your niece is selected as the most qualified individual, your relationship must be disclosed and approved by the reviewing supervisor, senior management and Human Resources before a job offer can be extended.
- » The situation will be carefully reviewed and steps taken to prevent potential conflicts of interest from arising. If the risk of a conflict of interest is significant and cannot be resolved, then the hiring may not be approved.

Q: My son is marrying a woman who also works at Kinder Morgan. Do I have to disclose this new family relationship to Kinder Morgan?

A: Yes, any new life event that meets the definition of family member in the employment of family members policy needs to be disclosed to both parties' supervisors and Human Resources. The working relationship between the new family members will also need to be approved, just like a pre-employment review of an existing family relationship.

Remember:

If your relationship might affect your decision making or you have any questions about the situation, you should raise the issue with your supervisor or Human Resources representative.

To Learn More:

- » [Employment of Family Members Policy](#) *
- » [Human Resources Policy Manual](#) *

* Non-public link for Kinder Morgan personnel

Conflicts of Interest

Gifts

Business gifts may be exchanged to build goodwill or to express esteem or thanks. However, employees and directors may not give or receive gifts that might influence their business judgment. Gifts may include meals, entertainment, outings, travel and traditional holiday gifts such as food, flowers, wine and gift baskets.

Expensive or elaborate gifts, or cash in any amount, given or received, may cause a conflict of interest or perceived conflict of interest because it could make or appear to make the recipient feel obligated to the giver. You should check the Company's gift policy to get direction on what gifts are appropriate and to familiarize yourself with the approval process.

No employee should offer, give or accept a gift that:

- » is cash, gift cards, stock or bonds
- » could be construed as a bribe, payoff or kickback
- » is excessive in value
- » violates anti-corruption laws

Q&A

Q: A vendor that does a lot of work for me has invited me to a local professional sporting event. Can I accept?

A: No, you should not accept this invitation without discussing it with your supervisor and getting any approvals required by the gift policy.

Q: A vendor has sent me a holiday greeting card with a \$25.00 gift card to my favorite restaurant inside. May I keep it?

A: No, despite the nominal value, the Company gift policy specifically prevents you from accepting cash gifts, and a gift card is the same as cash. You must return the card.

Q: Is it acceptable for a supervisor to give employees gift cards as a personal gift on occasions such as holidays or Administrative Professionals Day?

A: Yes, it is acceptable for a supervisor to use his or her own money to purchase a gift card of reasonable value for an employee as a personal gift. The Company will not reimburse the supervisor for these gifts.

Q: May I give a small gift to another employee who provides support to me in order to show appreciation for the work he does for me?

A: Yes, as long as it is of reasonable value and will not create a sense of obligation or a need to give preference. If you have any questions on what would be reasonable, contact your Human Resource representative.

To Learn More:

- » [Human Resources Policy Manual](#) *
- » [Gifts and Entertainment Policy](#) *

* Non-public link for Kinder Morgan personnel

Conflicts of Interest

Outside Employment

You may not directly or indirectly work for a competitor, customer or supplier of ours while you are employed by the Company.

You may not take a second job that interferes with your Kinder Morgan responsibilities. You should consult with your supervisor if you have any concerns regarding a second job.

Q&A

Q: I have an opportunity to teach a course in the evenings at a technical college in my community. I get off work in plenty of time to make it to the college for the class. However, if I am asked to work overtime, I will need to refuse the overtime. May I take the teaching position?

A: You must discuss this situation with your supervisor. If it will interfere with your Kinder Morgan job responsibilities, you may need to turn down the teaching position.

Membership on Outside Boards of Directors

If you want to serve on the board of a for-profit, charitable or governmental entity, you should discuss the matter with your supervisor and obtain the required management approvals. If the appointment is approved, you are responsible for avoiding situations that may interfere with your job performance or negatively impact Kinder Morgan. You must also avoid any actual or apparent conflicts of interest with your Kinder Morgan responsibilities.

Members of KMI's Board of Directors should advise KMI's General Counsel prior to joining the board or advisory board of directors of any other enterprise, including charities. This is required so that the Company can comply with disclosure requirements and address any potential conflicts of interest.

Q&A

Q: I am not a director of KMI. I have been asked to serve on the board of a large charity in my area. Do I need the General Counsel's approval?

A: No, only members of the Boards of Directors need General Counsel approval. However, you should discuss it with your supervisor and obtain the appropriate management approval.

Conflicts of Interest

Personal Investments

You must not make personal investments that might affect or appear to affect your ability to make unbiased decisions on behalf of Kinder Morgan. Investments subject to this prohibition include investments in a public or private company that is a vendor, customer or competitor of ours, or who otherwise does business with us.

For publicly traded companies, this policy does not apply if your investment is less than one percent of the outstanding shares or debt securities of the company, or if you purchase mutual funds that hold the stocks of many different companies. An investment of this kind may have other compliance requirements, so be sure to refer to our policies regarding confidential information and securities trading.

For privately held companies, if you have a financial interest (for example, as a partner, owner or lender) or are contemplating a financial interest in a company that has a business relationship with or is a competitor of Kinder Morgan, you must disclose this business relationship to your supervisor. The Company will determine whether there is an actual or perceived conflict of interest.

Q&A

Q: I own a thousand units of a publicly traded pipeline company that competes with Kinder Morgan. Do I need to report my ownership of these units to the Company?

A: No, as long as the thousand units represent less than one percent of the outstanding equity of the other company, you do not need to report this investment to Kinder Morgan or sell the units. But you do need to understand and comply with securities law and our policies regarding confidential information and securities trading.

Business Opportunities

You may not take advantage of business opportunities that you discover through your position with us or otherwise use your position for personal gain at the expense of the Company.

Q&A

Q: I worked on a potential business acquisition that the Company decided not to pursue. I think the acquisition target could be a profitable business. Can I set up my own company to buy the acquisition target?

A: This question raises several policy issues, including your use of confidential information, conflicts of interest and misappropriation of business opportunities. You must consult with the Legal Department and your department's management before taking any action to buy the target or invest in it in any other way.

BUSINESS INTEGRITY

Confidential Information.....	27
– What is Confidential Information?	27
– Protecting Confidential Information	28
– Permissible Disclosures.....	29
Information Governance.....	30
– What is a Record?	30
– Records Retention and Destruction.....	31
– Governmental Inquiries and Investigations	31
Accuracy of Records and Reporting	32
Insider Trading	34
Anti-Corruption	36
Trade Controls and Sanctions	38
Fair Competition and Antitrust Laws	39
Energy Industry Regulatory Compliance.....	40
Government Contracts	41

Integrity

Accountability

Safety

Excellence

Confidential Information

What is Confidential Information?

We use non-public, confidential, proprietary and personal information in conducting our business. This includes information about Kinder Morgan, as well as information entrusted to us by third parties, some of which is highly confidential and of considerable value. We consider all of these types of information “confidential information.”

The Company, supervisors and certain designated employees have access to personal information because of their position. This information may include social security numbers or health information, among other things. This information is to be treated confidentially and used only for its intended business purpose.

Confidential information also includes intellectual property. Intellectual property refers to creations of the mind, such as discoveries and inventions; literary and artistic works; designs and symbols; and names and images. You must respect and defend Kinder Morgan’s intellectual property rights. You must also protect the intellectual property rights of others who have entrusted us with trade secrets or other proprietary information.

Q&A

Q: Does information have to be marked “confidential” in order to be considered confidential?

A: No, the determination of whether it’s confidential is based on the type of communication and its content. You need to ask questions if you are not sure how to handle information.

Q: What are some examples of confidential information?

A:

- » information about ongoing negotiations
- » pricing information and other contract terms
- » marketing strategies and customer lists
- » operations and maintenance schedules
- » unannounced projects, purchases or sales of assets or other transactions
- » unannounced changes in senior management
- » financial and accounting data

Q: The Company pays for my subscription to an industry publication. Is it okay if I make copies to distribute to our group?

A: Probably not. Copyright law generally prohibits copying and distribution of publications (on paper and electronically) without a license. If you want to distribute information to others, contact the Legal Department to find out what is permissible in your situation.

Confidential Information

Protecting Confidential Information

As an essential part of your responsibilities, you must protect confidential information that you have access to through your position with Kinder Morgan. Also, you must ensure that you use such information only for appropriate purposes and handle it carefully to avoid disclosing it unintentionally.

Confidential information must not be:

- » shared with your relatives or business and social acquaintances
- » shared or discussed with other employees unless you have a business purpose for doing so
- » discussed in places where it may be overheard, particularly in public places like conference phone banks, elevators, restaurants, buses, airplanes and taxis
- » left in the open where it can be viewed by unauthorized individuals
- » disposed of improperly

The Company may have legal or contractual obligations that strictly prohibit the unauthorized disclosure of certain information. These types of agreements and legal obligations may also restrict the use and handling of information and may include penalties for violating those restrictions. If you are unsure whether information in your possession is subject to such obligations or restrictions, please contact your supervisor or a member of the Legal Department.

Every employee is responsible for protecting confidential information in our possession. You are required to preserve the confidentiality of information even after you are no longer employed by our Company. Equally important, you must not use such information for your personal benefit.

If you become aware of any unauthorized use or disclosure of confidential information, even one that is accidental, you must immediately contact your supervisor or the Legal Department.

Confidential Information

Permissible Disclosures

There are some instances where confidential information may have to be disclosed. For example, the Company may have an obligation to provide otherwise confidential information to a regulatory agency or in connection with a lawsuit. In these cases, contact the Legal Department for guidance before disclosing any confidential information.

Employees also have rights under certain employment and whistleblower laws to discuss the terms and conditions of their employment, engage in concerted activity for mutual aid and protection or report suspected violations of law to governmental agencies. "Terms and conditions of employment" includes working hours and compensation, benefits, union representation, safety concerns, personnel policies and discipline. The definition of confidential information does not include this type of information and is not intended to restrict concerted activity or limit discussion of the terms or conditions of employees' employment. Nothing in this Code or any Company policy will be interpreted or applied in a way that restricts or violates those legal rights.

Q&A

Q: What if I need to discuss confidential information for purposes of company business?

A: Discussions with customers, suppliers, and others may involve legitimate exchanges of confidential information. Before you begin business discussions that could involve confidential information, consider whether a confidentiality agreement or other protection is applicable and make sure you understand what information is OK to disclose.

Q: What can I do to protect the confidential information in my possession?

A: Protecting such information is everyone's responsibility. Some things to keep in mind when handling this information:

- » store all confidential information securely – password-protect or lock away sensitive documents and files.
- » only share information as may be needed for your business purpose.
- » if there is no requirement to preserve the information, shred or use other secure document destruction methods.
- » encrypt or password protect sensitive documents, especially documents containing banking or financial information, social security numbers, health information or similar highly confidential information.

To Learn More:

» [Human Resources Policy Manual](#) *

* Non-public link for Kinder Morgan personnel

Information Governance

What is a Record?

Records are the evidence of what our Company does. They capture its business activities and transactions. Records include contracts, engineering designs, permits, personnel files, expense reports and financial statements, just to name a few.

- » Records are valuable Company assets and must be properly managed. They exist in many formats, including information in databases, paper-based files, electronic communications (for example, email, text messages, voicemail and instant messaging), electronic documents, web-based records and other media, no matter where the records are kept.
- » We create and maintain our records in compliance with laws and regulations, our Company policies and good business practices.

Q&A

Q: I don't have any records. Everything I do is electronic. Does this apply to me?

A: Yes, electronic and paper records are treated equally. Records and information governance policies apply to all Company records no matter what format those records take or where they are stored.

Q: Is my expense report a Company record?

A: Yes, an expense report tracks our costs and reimbursements. This type of information impacts the Company's expenses and ultimately the Company's profits and losses.

To Learn More:

- » [Records and Information Governance Policy](#)*

* Non-public link for Kinder Morgan personnel

Information Governance

Records Retention and Destruction

Our Records Retention Schedule defines how long records must be maintained before being destroyed. When the retention period is over, all copies of a record should be destroyed, including duplicates and convenience copies in any format or media.

Sometimes litigation or an investigation requires records to be placed on a Records Hold and retained past their normal retention period. This requires that you don't destroy or discard the records. A Record Hold includes preserving relevant emails and texts stored on an employee's personal device when used for Company business. Records Holds will be communicated as they occur. A notice will be issued once the Records Hold is lifted.

Your job is to be familiar with and follow our Company's records and information governance policies.

Q&A

Q: I was in the process of clearing out old, unused records and papers from a file room when I received a Records Hold. I hate to stop in the middle of cleaning up. Do I really need to keep all this old stuff?

A: Yes, a Records Hold notice requires that you immediately stop destroying or discarding all records or any other documents, information or material identified in the Records Hold.

Governmental Inquiries and Investigations

You must promptly notify the Legal Department if you receive notice of any non-routine governmental inquiry, audit or investigation of our Company. This includes notices related to our business activities or financial affairs.

Once we get notice, the Company will take prompt action to preserve relevant documents. It is a serious policy violation and may be a crime to conceal, alter or destroy evidence responsive to an investigation.

The duty to notify the Legal Department does not extend to an employee's personal communications with regulatory agencies that are otherwise protected by whistleblower laws.

To Learn More:

» [Records Retention Schedule](#) *

* Non-public link for Kinder Morgan personnel

Accuracy of Records and Reporting

Many people within and outside our Company rely on the accuracy of our records, including the statements we make to investors, government agencies, customers, suppliers and in statements to the public in general. We are committed to full, fair, accurate, timely and understandable disclosure in our reports filed with securities regulators and other regulatory agencies.

It is up to you to create records that properly document our business transactions. We each have a responsibility to ensure that Company information is complete, accurate, reliable and protected.

Our financial records and accounts must be maintained in reasonable detail, while fairly and accurately reflecting all Company transactions. Internal controls are in place to provide reasonable assurance of our compliance with established policies, practices and procedures.

Fraud starts with knowingly providing false or misleading information, and includes concealing important information. We do not conceal or incompletely or incorrectly record any fund, asset, liability, revenue or expense.

Misconduct, dishonesty and fraud may include:

- » altering or forging financial or other documents
- » improperly handling or reporting money or financial transactions
- » misappropriating money, supplies, equipment or other assets
- » inappropriately taking, using, or destroying records
- » profiting from inside knowledge of Company activities

In addition to violating this Code, there may be criminal penalties associated with engaging in fraudulent acts, especially those that are intended to influence, impede or obstruct an audit, investigation, lawsuit or matter under the jurisdiction of a federal, state or local department or agency of the U.S., Mexico or any other country where we do business.

We each have a responsibility to not only avoid participating in fraudulent activity, but also to help detect, prevent and report it. You should review the policy regarding fraud, misconduct and dishonesty to be sure you understand your responsibilities.

Remember:

When you work with the Company's accountants, internal and outside auditors, or any regulatory agency, you are required to cooperate fully, be truthful and transparent, comply with applicable Company policies, and avoid any actions that could be viewed as manipulative or misleading.

Accuracy of Records and Reporting

Accurate records allow us to:

- » maintain trustworthy evidence of all our business activities
- » adapt to changing business environments
- » chart our future by referring to the past
- » defend our actions in the context of audits, regulatory requirements, investigations or litigation

Q&A

Q: What should I do if I get a request from an outside auditor representing a regulatory agency?

A: You should immediately contact your supervisor or the Legal Department.

Q: Is it fraud only if I say something that isn't true?

A: No, fraud also includes concealing a material fact. Other examples of fraud include knowingly altering or signing documents without the proper authority and making a false accounting entry or hiding the true nature of an entry.

Q: Can it be considered fraud if I delete emails or throw away old records?

A: Yes, if the intent is to mislead others or conceal information, destroying records in any medium is fraud.

To Learn More:

- » [Fraud, Misconduct and Dishonesty](#) *

* Non-public link for Kinder Morgan personnel

Insider Trading

In your role with Kinder Morgan, you may learn information about us or another company that is not available to the public. Securities laws make it illegal for a person with material, non-public information about a company to buy or sell that company's securities. This act is known as "insider trading." Insider trading is a crime, as well as a violation of our Code. Violating securities laws has serious consequences.

Insider trading laws were established to protect the integrity of trading markets and the interests of all market participants, and we are committed to ensuring that our employees and directors abide by these laws. In addition to exposing the Company, our Boards of Directors and management to liability, insider trading could subject you personally to:

- » substantial criminal fines (no matter how small your original profit)
- » significant prison time
- » civil liability in private lawsuits

Insider trading can happen in a variety of ways, and the rules are complicated. The most important things to know are that you must not:

- » Buy or sell securities while you have material non-public information (about Kinder Morgan or another company) that you gained as a result of your employment or relationship with us.
- » Disclose material non-public information about Kinder Morgan or another company outside the necessary course of business or to any person who might use the information to trade in securities (a practice referred to as "tipping"). Remember that tipping is also a serious breach of the obligation to protect confidential information.

Remember, you must not:

- » buy or sell securities while you have material non-public information
- » "TIP" - disclose material non-public information outside the necessary course of business or to anyone who might use the information to trade in securities

Insider Trading

It can be difficult to know what information is “material, non-public information.” Generally:

- » Information is “material” if a reasonable investor would consider it important in deciding whether to buy or sell a security. Information does not need to be certain to be material. Information that something may happen, is likely to happen or is being considered, may be material.
- » “Non-public” information is any information that is not widely available to the public. Remember that it may take time after information is released through public channels (for example, a press release or an SEC filing) for it to become widely available.

Directors and executive officers of public companies are subject to additional rules under the securities laws with respect to trading and reporting their company securities. Individuals with those responsibilities should carefully review the Legal Department’s guidelines on this topic.

Anyone with a question about any contemplated securities transaction or the interpretation of our policy should contact KMI’s General Counsel.

Q&A

Q: What is “material non-public information”?

A: Generally, material non-public information is information that is not widely available to the public and that a reasonable investor would consider important in determining whether to buy or sell a security.

Q: If I hear about a possible non-public merger being presented for discussion at an upcoming meeting of our Board of Directors, is it okay for me to tell a family member about the merger so they can decide whether to buy our Company’s stock?

A: No, that would be “tipping,” which is illegal.

Q: Does it matter that the transaction might not happen?

A: No, it does not matter. Information does not have to be certain to be material. In some cases, just the fact that something is being considered could be material.

To Learn More:

» [Securities Trading Policy](#) *

* Non-public link for Kinder Morgan personnel

Anti-Corruption

Kinder Morgan does not allow corrupt practices in any form or in any place. We do not allow our employees, directors, agents, contractors, business partners or third-party representatives to give or accept bribes, kick-backs or other improper payments in conjunction with any Company business.

- » Anti-corruption laws and regulations generally prohibit a company from directly or indirectly promising, offering or giving money or anything of value to a government or foreign official (as broadly defined) for the purpose of improperly influencing the official to take an action that would permit the company to obtain or retain business, obtain favorable treatment or secure an advantage.

If you are conducting any international business, you must comply with:

- » the Company's anti-corruption policy
- » the laws and regulations of the country where you are doing business
- » the Foreign Corrupt Practices Act (FCPA)

The FCPA contains a narrow exception that allows for small-dollar facilitation (or grease) payments to be made to a foreign official in order to expedite routine governmental actions that are non-discretionary in nature. These actions are the types of ministerial or clerical acts that a party is otherwise entitled by law to receive. The anti-corruption laws in many countries prohibit these types of payments. The Company does not allow you to make facilitation payments. If you are asked to make one of these types of payments or any type of improper payment, please contact the Legal Department immediately.

Our internal accounting controls require that all transactions be accurately reflected in our general ledger. These controls help us prevent and detect corruption, and also ensure that transactions are supported by the appropriate descriptions, documentation and approvals. Maintaining proper books and records is the responsibility of everyone involved in a transaction.

Gifts and entertainment can also lead to potential corruption issues. You must follow the Company's gift policy.

To Learn More:

- » [Anti-Corruption Compliance Policy](#) *
- » [Gifts and Entertainment Policy](#) *

* Non-public link for Kinder Morgan personnel

Anti-Corruption

Remember:

You can be held individually responsible for violating both foreign and domestic anti-corruption laws. The penalties can include:

- » civil and criminal fines and even imprisonment

Violating our Company's policies may also result in:

- » disciplinary action being taken against you, up to and including termination of employment

Q&A

Q: Do anti-corruption laws and regulations only apply to bribing government officials?

A: No, while there are anti-corruption laws and regulations that only apply to government officials, there are also ones in the U.S. and other countries that prohibit bribing agents or employees who work for public or privately-owned companies. Typically, the definition of a government or foreign official is very broad and can include government employees, political candidates, and agents or employees of a political party or labor organization. It includes employees of a state-owned or controlled business (For example, a state-owned oil and gas company).

Q: I have been working with a foreign official who will be deciding whether Kinder Morgan gets a government contract. He has strongly "suggested" that Kinder Morgan will get the business if I buy the airline tickets for his family's vacation.

Should I provide this gift or purchase?

A: No, this gift would be a bribe because it is meant to induce the foreign official to misuse his public office to help the Company gain an improper advantage. If you receive a request like this from a government official, or anyone in the course of doing business for the Company, please contact the Legal Department immediately.

Q: Are there any actions I need to take before hiring a consultant to help me obtain or conduct international business?

A: Yes, you need to review the anti-corruption policy and notify the Legal Department. Hiring third parties for our international business can present compliance risks to the Company. We could be held responsible for the conduct of third parties even if we don't approve or direct their actions. These risks need to be properly evaluated by the Company before the third party is hired or does any work on behalf of the Company.

Trade Controls and Sanctions

If you are planning to conduct any international export or import business, you need to be familiar with all the laws and regulations related to your activities. International export and import activities may have licensing, reporting, customs or tax requirements. The U.S., Canada, Mexico and other countries each have trade restrictions, including import/export controls and sanctions.

- » For national security, foreign policy, and human rights reasons, export control laws regulate the export, re-export, and in-country transfer of commodities, products or articles, technology, technical data, software, and services to various prohibited countries, end users, and end uses.
- » Sanctions are based on foreign policy and national security goals against targeted foreign countries and regimes, terrorists, international narcotics traffickers, those engaged in activities related to the proliferation of weapons of mass destruction (WMD), and other threats to the national security, foreign policy or the economy of the U.S. or other countries.
- » Customs, or import, laws require careful determination of information declared on merchandise imported into the customs territory, including its tariff classification, valuation, and eligibility for free trade benefits, and they require security in the supply chain to help prevent faulty, unhealthy, or dangerous products from entering the country.
- » U.S. anti-boycott laws prohibit our participation in foreign boycotts not approved by the U.S. government and require us to report boycott requests we may receive. Their purpose is to prevent U.S. companies from being used to implement foreign policies of other countries that run counter to U.S. policy, such as the Arab League Boycott of Israel. If you receive a bid invitation requiring an agreement to refuse to do business with certain country or company, you should contact the Legal Department for guidance on how to proceed.

Q&A

Q: I am planning to transport a small piece of equipment across the U.S.-Mexico border to lend to one of our contractors for our project in Mexico. Are there any customs or other requirements?

A: Yes, this is still considered an export from the U.S. and an import into Mexico and the U.S. and Mexico regulations still apply even though the equipment is being hand-carried and even though it will only be in Mexico temporarily. Hand-carrying commercial items without declaring them place the individual at risk in addition to their company. Contact the Legal Department for guidance on how to proceed.

Q: What government entity administers and enforces economic and trade sanctions in the U.S.?

A: The Office of Foreign Assets Control (OFAC), a division of the U.S. Department of the Treasury, administers and enforces sanctions against certain targeted foreign countries, regimes and individuals, based on U.S. foreign policy and national security goals.

Fair Competition and Antitrust Laws

Antitrust laws and trade regulations place restrictions on business conduct and encourage fair competition. These laws prevent us from entering into any agreement with our competitors that denies customers the benefits of fair competition.

To Learn More:

» [Antitrust Policy](#) *

* Non-public link for Kinder Morgan personnel

Competitive, transparent and efficient markets should be free from fraud, manipulation and distortion. We compete fairly and honestly in all phases of our business. We do not engage, or help others engage, in improper conduct that is intended to exclude competition, eliminate a competitor or control prices or services in a market.

We conduct our operations in strict compliance with all applicable federal, state and foreign antitrust laws. The antitrust laws are also known as monopoly, fair trade, competition or cartel laws. These laws are designed to ensure a fair and competitive market system and prohibit business activities that unreasonably restrain trade.

To ensure that we are complying with antitrust laws, we will not formally or informally agree with a competitor to engage in:

- » price or wage fixing agreements (“price” also includes any terms of sale, including output or capacity)
- » bid rigging
- » colluding to allocate customers or markets
- » boycotting suppliers or customers

Under certain circumstances, just exchanging information with a competitor may create the appearance of an informal understanding or agreement. Employees should not send or receive any price information to or from a competitor. Employees should also be particularly cautious in any interactions with competitors at trade association meetings.

Sometimes a company can be both a competitor and a Kinder Morgan customer or supplier. In such a case, you are permitted to discuss and agree on prices for products or services purchased from or sold to the competitor.

Violating antitrust, fair competition or market manipulation laws may lead to substantial fines and lawsuits, loss of business, damage to our reputation and even imprisonment. If you are concerned that any conversation, agreement or other arrangement could have antitrust, fair competition or market manipulation implications, seek advice from the Legal Department immediately.

Q&A

Q: I often attend trade association meetings and discuss industry trends with competitors. Is this inappropriate?

A: You should use caution in these situations and not discuss customer prices or contract terms with competitors. Additionally, you should not discuss any information Kinder Morgan considers confidential or proprietary.

Energy Industry Regulatory Compliance

There are laws and regulations that specifically govern the purchase, sale and transportation of oil, natural gas, refined products and other energy products. They include provisions that are designed to promote fair competition and prohibit anti-competitive, manipulative or fraudulent practices in these markets.

We comply fully with all applicable laws and regulations. We also comply with and enforce all pipeline tariff provisions in a consistent manner.

Remember, we do not:

- » engage in transactions that could be seen as manipulating a market
- » participate in transactions that do not have a legitimate business purpose
- » submit false or misleading price and volume information
- » provide an undue preference to any shipper, including an affiliate shipper
- » share, whether directly or through someone else, non-public information about a shipper unless the shipper has provided its written consent to do so
- » make untrue or misleading statements or take actions that would defraud a party

Q&A

Q: Can Kinder Morgan Interstate Natural Gas Pipelines provide an undue preference or advantage to a marketing affiliate?

A: No, the FERC Standards of Conduct are designed to prevent Transmission Providers (our interstate natural gas pipelines and storage companies) from providing marketing affiliates or any other shipper with preferential access to the Transmission Providers' services or operations or information that could give them an undue advantage in the marketplace.

Government Contracts

Federal, state or provincial, and local governments impose unique duties on companies with which they do business. We observe the laws and regulations governing the purchase of goods and services by governments.

Violations of these duties can result in large penalties, loss of future contracts and even criminal prosecution. Certain government contract requirements may also apply to our subcontracts with private parties. In other words, government contract requirements flow down and must be included in the related contracts with our vendors, suppliers, subcontractors, consultants, agents and representatives.

Contact the Legal Department if you have questions about a particular situation.

If we find out that a Kinder Morgan employee, agent or subcontractor has violated the False Claims Act or federal criminal laws, we will promptly notify the federal contracting officer and the appropriate official at the agency's Office of the Inspector General. We will also comply with similar notification requirements imposed by other governments.

Q&A

Q: Isn't doing business with the government just like doing business with any other customer?

A: No, the federal government requires several unique duties of its contractors and other governments impose similar requirements. If you're working on a government contract, you need to be familiar with these requirements and contact the Legal Department with any questions.

NEIGHBORS AND COMMUNITIES

Operational Excellence	43
– Operations Management System	44
– Environment, Health and Safety	45
External Communications	47
Political and Community Activities	48

Integrity

Accountability

Safety

Excellence

Operational Excellence

We are committed to operating our assets in a safe, compliant, efficient and environmentally sound manner. We expect every employee to fully support this commitment. Our operational and compliance performance can affect your compensation. It is taken into account when determining your individual bonus and the overall Kinder Morgan bonus pool.

Operational Goals:

- » Risk reduction
- » Quality assurance and control
- » Efficiency and productivity
- » Effective expansion and integration
- » Culture of excellence

Operational Objectives:

- » Safe, reliable, secure and environmentally sound operations
- » Beating industry incident averages and our three year averages
- » Having no high consequence incidents
- » Managing costs responsibly
- » Reviewing and updating policies and procedures to identify improvements and incorporate lessons learned

Operational Excellence

Operations Management System

Our Operations Management System (OMS) allows us to direct and control our operations. It provides a framework for us to meet our goals and objectives in an intentional and continual manner.

Our OMS captures the important operational expectations into a single management system. This includes expectations for safety, physical operations, compliance, asset integrity, efficiency, quality and project management.

Every employee should be familiar with the OMS. Our day-to-day operations are governed by the individual business unit's policies and procedures and site-specific procedures. These policies and procedures are designed to help you meet Kinder Morgan's OMS expectations and objectives.

The OMS sets our operational goals, describes how we will accomplish them, documents each person's responsibilities and implements a process for continually improving the system.

Q&A

Q: What are the main components of the OMS?

A: They are:

- » operational goals, objectives, and policies
- » approach to sound operations
- » processes to be followed to achieve our operations goals
- » roles and responsibilities of employees, contractors and management
- » environmental, health and safety requirements
- » mechanisms to assess and improve compliance with the OMS

To Learn More:

- » [Operations Management System](#) *
- » [Policies and Procedures](#) *

* Non-public link for Kinder Morgan personnel

Operational Excellence

Environment, Health and Safety

Every employee is expected to share our commitment to the goals of:

- » keeping people safe
- » protecting the environment
- » using material and energy efficiently
- » promoting best practices

It's good to have goals and processes, but in the end, it comes down to individuals taking responsibility for what they do. We are expected to help meet our Company's goals and expectations. This means:

- » following Company and business unit policies and procedures
- » complying with laws and regulations
- » operating our assets safely
- » identifying and mitigating risks to people and the environment

There are laws and regulations that apply to the design, construction, operation and abandonment of Kinder Morgan facilities. These laws and regulations are designed to protect the environment and to support the safety and security of the public and Kinder Morgan's employees and contractors. It is our policy to comply with all environmental, health and safety (EHS), and security laws. We do this not only because it is legally required, but also because we believe it is the responsible way to conduct our business.

We strive to be a good neighbor and contribute to sustainable development through our systematic approach to EHS management. This approach allows us to:

- » comply with laws and regulations
- » train employees to be aware of and meet their responsibilities for protection of the environment, health, and safety
- » achieve continual performance improvement.

Our contractors and joint ventures under our operational control are also expected to adhere to this policy. If you need more information, please see your business unit's policies and procedures and our Contractor Environmental/Safety Manual.

To Learn More:

- » [EHS Policy Statement](#)
- » [Policies and Procedures](#) *
- » [Contractor Environmental/Safety Manual](#)

* Non-public link for Kinder Morgan personnel

Operational Excellence

We report our EHS performance to the public. Our reports track our performance on employee and contractor safety, reportable releases and incidents. We compare our most recent 12 months of performance data to our peers and our own previous three years of performance. These reports are published on the Kinder Morgan website.

Our employees are required to report injuries and illnesses that occur at work. The business unit Operations and Maintenance procedures and the incident reporting policy explain how to report a work-related injury or illness. Contact your supervisor or your safety representative if you have questions or concerns about reporting an injury or illness that occurs at work. Employees have the right to report an injury or illness that occurs at work without fear of retaliation.

Our procedures cover product quality and safety. Federal laws require that we report suspected chemical hazards and/or defects in consumer products to the proper authorities. Failure to report can result in substantial civil and criminal penalties for us and for individuals aware of the hazard.

Q&A

Q: Do we comply with EHS requirements just because it's the law?

A: No, Kinder Morgan strives to comply with EHS requirements, because we believe it is the responsible way to conduct our business.

To Learn More:

- » [EHS Performance Reports](#)
- » [Incident Reporting Policy](#) *
- » [Policies and Procedures](#) *

* Non-public link for Kinder Morgan personnel

External Communications

All communications with the media are handled by our Corporate Communications and Public Affairs Department (Corporate Communications). Our media relations policy ensures that consistent messages are presented to the public through the media. If you are ever contacted or confronted by a reporter with questions about the Company, we suggest that you politely decline to answer and refer them to Corporate Communications. At no time can you speak for Kinder Morgan unless you have been authorized to do so by Corporate Communications.

There are times when you may be asked to speak to the media, for example at public meetings or in response to an incident involving the Company. Before agreeing to speak, you must contact Corporate Communications.

Employees may not communicate with securities professionals or the holders of securities of any Kinder Morgan company unless specifically authorized as provided in the disclosure policy.

Confidential information about Kinder Morgan, one of its subsidiaries or an entity operated by us must be kept within that entity on a “need-to-know” basis.

Q&A

Q: I just received a call from a local newspaper seeking official information about a proposed pipeline we plan to build. Do I need to get permission before I speak with them?

A: Yes, you must contact Corporate Communications and get their guidance before talking to a reporter.

Q: Sometimes I speak at public meetings on behalf of Kinder Morgan. Am I allowed to answer questions from media representatives who attend the meeting?

A: Yes, if you are speaking on behalf of the Company at a public meeting and media is present, they will expect you to talk to them. Work with Corporate Communications prior to the meeting to develop appropriate messages for the media.

To Learn More:

- » [Disclosure Policy](#) *
- » [Media Relations Policy](#) *

* Non-public link for Kinder Morgan personnel

Political and Community Activities

Kinder Morgan does not contribute to political parties or candidates for public office. We do participate in public debate about issues within our areas of expertise and interest. We have a responsibility to make our position known on any matter that affects our stakeholders.

Lobbying activities are subject to regulation. You may not act as a lobbyist on Kinder Morgan's behalf without specific approval from the Legal Department.

We encourage employees, contractors and others affiliated with Kinder Morgan to vote and keep informed on political matters and to support, with their own funds and on their own time, the candidates or parties of their choice. It is important, however, that employees make clear that they are doing so as private individuals, and not as representatives of our Company.

If an employee wishes to run for public office, he or she may do so if it does not hinder their job performance. Employees should notify their supervisor and Human Resources representative before making plans to campaign for, or serve in, public office.

We encourage and support employees that take a role in community affairs. Community outreach and donations on behalf of our Company are handled through Corporate Communications.

Q&A

Q: If I get approval to run for public office, may I use Kinder Morgan phones, email and letterhead to promote my candidacy?

A: No, Company property cannot be used to support political campaigns of any kind. For additional guidance on what you can and cannot do, contact your Human Resources representative.

INTERPRETATIONS AND WAIVERS

Interpretations and Waivers.....50

Integrity

Accountability

Safety

Excellence

Interpretations and Waivers

This Code is a statement of the fundamental principles and Company policies that govern our business. It does not modify your employment or other relationship with Kinder Morgan. It also does not create any employment or other contract with you or provide any assurance of continued employment. This Code creates no rights in any employee, director, supplier, customer, competitor, investor or other person or entity.

The Company reserves the sole discretion to interpret and apply the Code. The Company also reserves the sole discretion to determine appropriate discipline for violations of the Code and any incorporated policies and procedures. It is the Company's intent to comply with all laws and regulations. Therefore, this sole discretion is limited only by the Company's compliance with all laws and regulations.

The Boards of Directors of KMI is responsible for the final interpretation of the Code with respect to the company and its officers, directors and employees. We reserve the right to amend the Code or its provisions without advance notice. Only the Board of Directors of KMI may issue waivers for an executive officer or director.

Amendments to and waivers of this Code will be disclosed as required by applicable law and stock exchange rules.

Kinder Morgan Code of Business Conduct and Ethics | [Ethics Hotline](#): 866-293-2402

Integrity

Accountability

Safety

Excellence