

West Texas Gas

And Affiliated Companies

CODE OF BUSINESS ETHICS

October 1, 2012

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INTRODUCTION

About the Code

The Code of Business Ethics of West Texas Gas, Inc., and certain subsidiaries and affiliates (collectively referred to as “WTG” and identified in Appendix A), describes ethical risks for employees, provides guidance to help recognize and deal with ethical issues, and explains how to report unethical conduct and help foster a culture of integrity and accountability. This Code applies to all WTG employees, officers and directors. Contractors, suppliers and vendors are expected to support effective compliance programs within their own organizations. Some sections and topics may be more relevant to certain functions or departments than to others. However, because even one instance of a person failing to act with integrity can damage WTG’s hard-earned reputation and compromise the public’s trust, EVERY COMPANY EMPLOYEE IS RESPONSIBLE FOR BEING FAMILIAR WITH THE ENTIRE CODE. The Code represents a commitment to promote an organizational culture that encourages ethical conduct and compliance with the law, reducing to more formal writing, the beliefs and conduct promoted in the past.

WTG employees should be aware that:

- This Code cannot anticipate every possible situation or cover every topic in detail. If a situation is unclear, employees should ask for guidance before taking action.
- Many of the topics covered in this Code can be explained in greater detail by WTG’s written policies.
- From time to time WTG may establish training programs to address specific areas of risk or concern.
- Reading this Code is not a substitute for completing training and complying with specific policies and procedures or our established value system.
- This Code does not necessarily take into account all applicable legal requirements. More restrictive laws or requirements take precedence. Where applicable legal requirements conflict with the standards in this Code, employees should ask for guidance before taking any action.
- The existence and provisions of this Code do not by themselves create any contractual rights to continued employment. However, to the extent a contractual right to continued employment is provided by applicable law, this Code is part of and is incorporated into any existing employment contract between WTG and its employees.

WTG employees will be asked periodically to certify compliance with this Code.

How Our Values Relate to the Code and Our Policies and Procedures

WTG’s values and behaviors apply to a wide variety of situations, and this Code focuses on what to do when specific ethical issues arise. Put another way, the values point us in the right direction, and this Code guides our actions in specific situations.

REPORTING COMPLIANCE ISSUES

WTG employees have a responsibility to report violations of this Code, applicable laws or governmental regulations or any threat to human health, safety, the environment or WTG's assets as the result of conduct in the workplace.

To report a violation:

- Talk to your supervisor, your human resources representative, or the Ethics Office Compliance Director.
- If your supervisor is the subject of the report, if you are not comfortable talking to your supervisor, or if you have talked with your supervisor and have not received a satisfactory response, then you may talk to your supervisor's manager to report a suspected violation.
- If that the above actions do not work, or if you feel more comfortable reporting anonymously, use the EthicsLine (800-461-9330).

Independent Auditors review concerns regarding questionable accounting, internal financial controls (including internal accounting controls) and auditing matters. Employees should report these types of concerns to the CFO or by calling the EthicsLine, which allows anonymous reporting. The CFO will be informed of reported concerns/complaints and the CFO will inform WTG's Board of Directors for the affected company of significant violations of this Code.

The Ethics Line

There are two ways to report:

- Toll-free call to 800-461-9330
- www.MySafeWorkplace.com

The EthicsLine is a reporting system through which employees can:

- Anonymously report suspected unethical, criminal conduct, or environmental, health and safety concerns.
- Ask questions to resolve ethical dilemmas within the organization without fear of retribution.

Through the EthicsLine you may address issues such as:

- Violation of WTG's policy
- Employee misconduct
- Harassment in the workplace
- Environmental, health or safety concerns
- Fraud
- Questionable accounting, internal controls or auditing matters
- Conflicts of interest
- Misuse of WTG assets
- Theft of goods or services
- Aiding and Abetting theft of goods or services
- Regulatory violations
- Any behavior you believe damages WTG's reputation or causes problems in the workplace

Should you choose to identify yourself, your identity will be kept confidential to the extent permissible by law and feasible to permit an investigation.

The service is available to you 24 hours a day, 7 days a week. You may make a toll-free call to 800-461-9330 anytime, day or night, or use www.MySafeWorkplace.com.

The EthicsLine is staffed by an independent third party that WTG has retained to take employee calls. When you call the EthicsLine, you can give your name or choose to remain anonymous. You can expect to:

- Be asked to provide detailed information regarding your questions or concerns to facilitate a complete review.
- Be assigned a unique case number.
- Have an investigation conducted about the suspected violation.
- Have the opportunity to call back to find out the status or outcome of the investigation, or provide contact information to allow WTG to contact you for additional information.

The Website, www.MySafeWorkplace.com, is operated by the same independent third party that operates the EthicsLine.

Additional Resources

For more information or to report a violation of this Code, you may e-mail WTG's Ethics Office at ethicsoffice@westtexasgas.com.

Ethics and Compliance Contacts for WTG

Vice President and CFO	Richard Hatchett	rhatchett@westtexasgas.com	432-682-6311
Environmental Manager	Elena Hofmann	elena.hofmann@eosolutions.com	713-983-0112
Safety Director	Bobby Roach	broach@aztecgas.com	432-563-1247
Human Resources	Nancy Chandler Davis	nchandler@westtexasgas.com	432-682-6311
IT Manager	Brendon Cole	bcole@westtexasgas.com	432-682-6311
Ethics Compliance Director	Richard Hatchett	rhatchett@westtexasgas.com	432-682-6311

Retaliation is Prohibited

WTG values clear and open communications, and respects the contributions of all employees. It will not retaliate against any employee who in good faith reports suspected unethical conduct, violations of laws, regulations, or WTG'S policies. WTG will not terminate, demote, transfer to an undesirable assignment or otherwise discriminate against an employee for calling attention to suspected illegal or unethical acts, including providing information related to an investigation. However, WTG reserves the right to discipline any employee who knowingly makes a false accusation or provides false information to WTG or others.

OUR RESPONSIBILITIES AS WTG EMPLOYEES

All WTG employees have a responsibility to understand and follow this Code in their business dealings.

WTG's employees must:

- Follow the law, this Code and related policies. **This responsibility cannot be delegated or assumed by WTG or any supervisor.**
- When unclear about a situation, stop and ask for guidance before taking action.
- Follow the reporting process if a suspected violation of this Code occurs.
- Complete required training on this Code.
- Use the EthicsLine if uncomfortable with an employee contact. There are two ways to use the EthicsLine:
 - Call 1-800-461-9330
 - Visit www.MvSafeWorkplace.com

Additional Leadership Responsibilities

WTG employees in a leadership position (supervisors, managers, senior leaders, and officers) and WTG's directors have additional responsibilities regarding this Code.

WTG leaders must:

- Set the tone "at the top," by modeling exemplary ethical business conduct
- Provide required training for employees.
- Answer employee questions about this Code and WTG's values, policies and procedures.
- Promptly respond to employee reports of violations of this Code or WTG's policies.
- Foster an environment of clear and open communication where employees feel comfortable bringing issues forward.

Consequences of Violating the Standards in the Code

Failure to obey laws and regulations violates this Code and may expose both you and WTG to criminal prosecution or civil penalties. Any violation of this Code or WTG's compliance programs may result in corrective action up to and including discharge. WTG may seek civil remedies from an employee and refer criminal misconduct to law enforcement agencies.

Waivers of the Code

All employees are expected to follow the standards set forth in this Code. Any waiver from any part of this Code requires the written approval of WTG's Board of Directors.

ACCURACY OF BOOKS AND RECORDS AND REPORTING OF INFORMATION

WTG demonstrates accountability in all accounting (including time and expense reporting) and financial reporting practices. All employees must accept responsibility for the accuracy of written records and public statements, so that WTG can maintain the trust of our stakeholders.

WTG's internal controls over financial reporting are consistent with the application of generally accepted accounting principles (GAAP). They help protect our financial accountability by:

- Assuring management's authorization of financial transactions
- Ensuring that financial transactions are properly recorded and posted
- Satisfying government and other regulatory requirements
- Providing reasonable assurance that we are in compliance with GAAP and applicable tax laws

Responsibility in Reporting

WTG's results of operations and financial condition are recorded using GAAP and in compliance with applicable laws and regulations. We provide independent analysis and reporting to the appropriate WTG officers, among other things:

- Non-financial data (examples include data related to environmental responsibility, key strategic initiatives and community involvement)
- Current and future opportunities, threats, strategic plans and critical success factors
- Revenue recognition
- Market risks associated with commodity prices, credit exposure and interest rates
- Corporate and management commitment to our values

It is critical to WTG's reputation that information provided to management is accurate, fair, complete, objective, understandable, timely and relevant. This applies to both financial and non-financial data, and includes information in public communications as well as in documents filed with regulators. Misstating information can carry serious criminal and civil fines and penalties for WTG and personal criminal liability for employees.

WTG applies high ethical standards in its financial (GAAP) and non-financial reporting.

Employees should speak with management immediately if they are pressured, threatened or aware of instances such as:

- Use of questionable accounting techniques
- Fraud or theft
- Management of earnings and assets.
- Improper payment of invoices, statements, producer, royalty or interest owner, or joint owner.

Our Responsibilities

WTG's employees are expected to be truthful and accurate in their accounting and time and expense reporting practices. Financial professionals are expected to stay up-to-date with all financial reporting regulations related to their job functions, and to report income in a manner consistent with applicable laws and GAAP. All WTG employees involved in financial, environmental, and state and

federal and other governmental reporting are expected to produce disclosures that are full, fair, accurate and timely.

WTG employees must:

- Maintain books, accounts and records according to GAAP, using sufficient detail to reflect WTG's transactions accurately and fairly
- Record transactions in a timely manner
- Report to their supervisor, the CFO or the appropriate WTG officer if financial statements are believed to be misstated or manipulated.

Employees must not:

- Manipulate financial accounts, records or reports of any nature.
- Maintain off-the-book accounts to facilitate questionable or illegal payments
- Take any action, or cause anyone else to take any action, to influence, coerce, manipulate or mislead auditors for the purpose of making financial statements or any reports of any nature misleading.

AFFILIATE RULES

WTG's value is maximized by the complementary capabilities of its affiliates.

Some of WTG assets and subsidiaries may be subject to regulation by the U.S. Federal Energy Regulatory Commission (FERC) and by certain state commissions. These commissions have specific codes and standards of conduct (Affiliate Rules) that address matters such as undue discrimination and preferential treatment between regulated companies and their affiliates.

The purpose of these Affiliate Rules is to prevent the regulated businesses from subsidizing the activities of their affiliates, and to prevent the affiliates from gaining an unfair advantage because of their relationship with the regulated businesses.

Generally the Affiliate Rules include:

- Physical and organizational separation requirements between the regulated entity and certain affiliates, or a FERC-approved employee sharing plan
- Restrictions on sharing directors, officers, and employees
- Prohibitions on the sharing of pipeline transportation or market information
- Restrictions on the disclosure of customer information
- Requirements for equal access to regulated service and prohibition against undue discrimination in providing regulated service
- Restrictions on transactions between regulated entities and affiliates, such as transfer pricing provisions, prohibitions on certain financial transactions, and regulatory approval and reporting requirements
- Terms for sharing certain services and resources
- Restrictions on certain financial transactions between regulated entities and affiliates
- Restrictions on making referrals to or endorsements of affiliates.

Compliance with both the letter and spirit of the Affiliate Rules demonstrates integrity.

Our Responsibilities

WTG employees who work for or with any entity that generates, gathers, transmits, distributes or markets energy are expected to understand, and comply with the Affiliate Rules.

WTG employees must also adhere to the Affiliate Rules when doing business for or with a regulated entity, especially when such business involves:

- Transferring goods or services
- Sharing customer, market or transportation information
- Providing regulated/tariffed services to an affiliate
- Marketing activities, including referrals or endorsements
- Sharing employees, services, or resources

As appropriate, WTG will provide training to the employees affected by the Affiliate Rule to make them aware of their compliance responsibilities. This will generally include any WTG employees who perform work on behalf of a WTG regulated entity or who work with any regulated entity owned by one of WTG's affiliates.

Affiliate Rules Currently in Effect

Natural Gas

- **FERC Standards of Conduct – Energy Affiliate Rules** governing the relationship between WTG's FERC-regulated pipelines and their energy affiliates
- **Texas Gas Gathering & Transportation Code of Conduct** governing the relationship between intrastate pipelines and their marketing affiliates

Approval of Business Transactions, Contract Authorization, Delegation of Authority and Purchasing Controls

WTG's contractual agreements govern our business relationships and ensure that WTG's intellectual property, business agreements and confidential information are protected.

Because the laws governing contracts are numerous and complicated, policies and procedures are in place to ensure that any contract entered into on behalf of WTG has the appropriate level of review and approval.

Our Responsibilities

WTG employees who enter into contracts on WTG' behalf must have proper authorization, including legal review where applicable, prior to the execution of any such contract.

WTG employees must:

- Know what types of contracts they are authorized to execute on behalf of WTG, if any.
- Comply with WTG policies and procedures for entering into contracts.
- Where required by policy, make sure that a contract agent reviews and approves any contract.

Employees must not:

- Enter into any contract on behalf of WTG without proper review and authorization.

BRAND MANAGEMENT AND INTELLECTUAL PROPERTY

The brand identities and intellectual property rights of WTG are valuable assets. The loss of such assets could have a serious financial impact on WTG. Violation of the intellectual property rights of others breaches our value of integrity, and may subject the employee and WTG to substantial liability, including criminal penalties. WTG and its employees must protect the brands of WTG.

WTG employees demonstrate accountability by consistently and appropriately protecting the intellectual property rights of WTG and honoring the intellectual property rights of third parties (e.g., copyrights, trademarks, service marks and patents).

WTG employees must also be accurate and truthful in communicating information about WTG products and services. This practice protects WTG and shows respect for our customers and third party owners in some of WTG's assets.

Our Responsibilities

WTG employees are expected to protect the intellectual property rights of WTG, including names, logos, taglines, trade secrets, confidential business and financial information, customer lists and prospects, inventions, processes and innovations; and to respect those of all third parties.

WTG employees must:

- Submit requests for new uses of WTG's name, service marks or trademarks, to WTG Officers.
- Understand that any intellectual property created by a WTG employee in the performance of his or her job responsibilities belongs to WTG and that innovations must be shared with supervisors to ensure adequate protection.
- Report any unauthorized use of WTG's intellectual property to a direct supervisor.
- Respect all intellectual property that WTG has received from third parties under confidentiality or license agreements.
- Obtain permission to use a third party's trademark, service mark or other intellectual property.
- Use inventions patented by third parties only within the terms of a license agreement.
- Be accurate and truthful in communication of information about WTG's products and services.
- Adhere to established standards when producing any materials, including advertising, publications, on-line materials and other items using any WTG company names or logos.

Employees must not:

- Make copies of copyright-protected materials until WTG has obtained permission from the copyright holder or determined that limited copying is legally permitted.
- Copy or distribute software or related documentation without first ensuring that the licensing agreement permits it.

- Use WTG letterhead, WTG e-mail or reference to our business address or title when expressing a personal view in a public forum.

BRIBERY KICKBACKS AND OTHER IMPROPER PAYMENTS

WTG maintains the highest level of integrity when dealing with government officials and members of the private sector. Giving anything of value to such entities may raise questions about WTG's integrity. We demonstrate accountability by refusing to give gifts or make payments that are intended to influence, or could appear to influence, business decisions.

Bribery Laws prohibit companies from directly or indirectly promising, offering or making payment of money or anything of value to anyone (including a government official, an agent or employee of a political party, labor organization or business entity, or a political candidate) with the intent to induce favorable business treatment or to improperly affect business or government decisions.

Decisions about gift giving must be carefully evaluated. In general, WTG does not consider ordinary and reasonable business entertainment, or gifts of nominal value that are customary and legal in the local market, to be improper. We recognize that in certain cultures, gifts of a more substantial nature may be customary and expected.

However, we also recognize that the giving of improper gifts or payments can undermine customer relationships, damage our reputation and put WTG in legal jeopardy. Employees must refrain from giving gifts or making payments that are intended to influence, or could appear to influence, business decisions.

Note: These laws and regulations are complex and can vary from state to state or other political entity. This Code does not necessarily take into account all local or other legal requirements and you should be aware that more restrictive local laws take precedence over this Code.

Our Responsibilities

WTG employees are expected to be extremely careful when giving anything of value to third parties to avoid giving the impression that we are trying to influence another person's business decision.

WTG employees must:

- Ensure that business entertainment provided to third parties is reasonable and customary.
- Offer only gifts that are considered customary, reasonable, legal and of nominal value in the local market.
- Obtain prior approval from management before making a decision about whether or not to offer a gift that is of more than nominal value in the local market.
- Comply with local laws and regulations governing gifts and meals given to public officials and employees of governmental agencies.
- Understand that it is generally not acceptable to give gifts or gratuities to any federal, state or local government employees.

Employees must not:

- Give gifts that are intended to influence, or appear to influence, business decisions.
- Agree to provide any payment or other kickback in return for favorable treatment for either **the employee or WTG.**

CONFIDENTIAL, PROPRIETARY AND PERSONALLY IDENTIFIABLE INFORMATION

WTG uses confidential, proprietary and personally identifiable information (“sensitive information”) in the course of doing business. This includes WTG’s sensitive information, as well as that of third parties.

Employees who have access to health information covered by HIPAA (The Health Insurance Portability and Accountability Act) privacy rules must comply with such rules. Generally, these rules require that health information be used solely for the administration of health or other benefit plans.

WTG complies with laws protecting sensitive information from unlawful disclosure. Failure to comply with these laws and standards can cause irreparable damage to WTG and can result in legal penalties, adverse regulatory actions and restrictions.

Our Responsibilities

WTG employees are expected to protect WTG and third-party sensitive information from unlawful disclosure, and to ensure that such information is handled properly throughout the organization.

WTG employees must:

- Use sensitive information for business purposes only.
- Share sensitive information only with appropriate parties both within and outside of WTG.
- Make sure that use of sensitive information is consistent with our policies, affiliate rules, contractual obligations and applicable laws.

Employees must not:

- Disclose sensitive information to individuals (including other employees) who do not have a business need to know the information.
- Help a third party gain access to sensitive information without authorization.

CONFLICTS OF INTEREST

WTG depends on its employees to act in WTG’s best interests. Sometimes, however, there are situations where an employee might be tempted to act otherwise or find oneself in a situation where a conflict of interest may arise.

A conflict of interest exists any time an employee faces a choice between what is in his or her personal interest (financial or otherwise) and the interests of WTG. When a conflict of interest arises, others may question our integrity. Therefore, employees are accountable for acting in WTG’s best interests and carefully avoiding even the appearance of acting inappropriately. If you find yourself in a position where your objectivity may be questioned because of individual interests or family or personal relationships, notify your supervisor immediately.

Conflicts of interest may arise when:

- You or someone with a close relationship to you has an interest in an entity with which WTG does business.
- You or someone with a close relationship to you receives improper personal benefits as a result of your position with WTG.
- Other employment (including self-employment) or serving as an officer, director, partner or consultant for another organization interferes with your ability to act in the best interests of WTG, requires you to use or disclose sensitive information about WTG, is conducted during or conflicts with an employee's normal work times, or creates the appearance of impropriety.
- You or someone with a close relationship to you receives a loan or other extension of credit or credit support (such as a guaranty) from WTG.

Our Responsibilities

WTG employees owe a duty of loyalty to WTG and are expected to act in WTG's best interests and avoid conflicts of interest and/or the appearance of a conflict of interest.

WTG employees must:

- Be able to identify potential conflicts of interest when they arise.
- Notify your supervisor immediately when you are in a position where your objectivity may be questioned.
- Make certain that any second jobs, financial interests, or management interests in another entity do not cause a conflict of interest or have a negative impact on the confidence the public has in WTG.
- Get approval from the appropriate WTG officer when a company in which you or a family member owns or acquires an interest that is greater than 5 percent, or in which a family member is employed, seeks to do business with WTG and:
 - The company makes sales of goods or services to WTG exceeding \$1,000 annually,
 - You help make WTG purchasing decisions for those goods or services, or
 - You have a role in making sure the entity gets paid by WTG for the goods and services it provides.
- Get approval from the appropriate WTG officer to:
 - Perform work or services for any person or organization that competes with or seeks to do business with WTG
- Always keep WTG's interests uppermost even if the above criteria do not apply to a situation.

Employees must not:

- Take for personal gain an opportunity available to WTG that is discovered through the use of WTG assets, information or position.
- Interface with WTG's contractors, vendors, suppliers, customers or others in a manner which creates even the appearance of a conflict of interest. When in doubt, check with your supervisor.

ENVIRONMENT, HEALTH AND SAFETY

Protecting and responsibly managing natural resources demonstrates stewardship and is critical to the quality of life in the communities we serve, the environment and WTG's long-term business success. Promoting the health and safety of co-workers, contractors, customers and communities is the responsibility of all WTG employees.

WTG accepts its responsibility in these areas by systematically managing risks, setting goals, measuring and reporting performance, and conducting assessments to evaluate and improve:

- Compliance with environmental, health and safety laws, regulations and other requirements such as permits.
- Systematic implementation of WTG environmental, health and safety (EHS) tools.

Our Responsibilities

WTG employees are expected to abide by all WTG policies and procedures in the areas of environment, health and safety.

WTG employees must:

- Be aware of and comply with all environmental, health and safety laws, regulations and other requirements, relevant to your work, such as those dealing with:
 - Employee and public safety and health
 - Contractor EHS management
 - Work conditions
 - Pollution control and management
 - Waste management
 - Infrastructure safety
- Follow work instructions and procedures on environmental, health and safety laws, regulations and risk management, and apply training to protect others, the environment and yourself.
- Promptly report to your supervisor or other appropriate people all environmental, health and safety incidents, including significant near misses.
- Report to work fit to perform your duties and be free of the effects of alcohol or drugs at work.
- Demonstrate a personal commitment to continuous safety improvement and look out for the safety of others.
- Understand and incorporate EHS responsibilities into daily work activities
- Report accurate environmental data to the appropriate person in the organization.

Employees must not:

- Threaten or injure other people.
- Possess or use weapons while on WTG premises, vehicles, aircraft, boats or ATV's or while engaged in WTG business, unless authorized to do so.
- Use, possess, sell or transfer illegal drugs, illegal narcotics at any time or alcohol on the job.
- Knowingly violate permit conditions or other restrictions on operating equipment.
- Manipulate environmental reporting data or mislead a regulator.
- Manipulate environmental data or mislead environmental regulators about environmental performance.

EQUAL EMPLOYMENT OPPORTUNITY

WTG will encourage and value diversity. The dignity of each person is respected, and everyone's contributions are recognized. We expect WTG employees to act with mutual respect and cooperation toward one another. We do not tolerate discrimination in the workplace.

We comply with laws concerning discrimination and equal opportunity that specifically prohibit discrimination on the basis of certain differences. We will recruit, select, train and compensate based on merit, experience and other work-related criteria.

Our Responsibilities

WTG employees are expected to treat others with respect on the job and comply with equal employment opportunity laws, including those related to discrimination and harassment.

WTG employees must:

- Comply with all applicable employment laws, regulations and other requirements.
- Treat all employees and contractors with dignity and respect.

WTG employees must not:

- Use any differences protected by law as a factor in hiring, firing or promotion decisions.
- Use any differences protected by law when determining terms or conditions of employment, such as work assignments, employee development opportunities, vacation or overtime.
- Retaliate against a person who makes a complaint of discrimination in good faith; reports suspected unethical conduct, violations of laws, regulations, or WTG policies; or participates in an investigation.

ANTITRUST POLICY AND GUIDELINES FOR WTG EMPLOYEES

The antitrust laws of the United States and the State of Texas forbid agreements or understandings between personnel of WTG and competitors for the purpose, and with the effect, of fixing or affecting prices and other terms and conditions of sale, dividing up customers or sales territories, boycotting suppliers, competitors or potential competitors or customers, production, products, market entry, or product introductions.

An agreement under the antitrust laws does not mean the same thing as the typical business contract. It need not be in writing. Courts can infer an agreement from a course of dealing, parallel practices and statements, and testimony. Conversations may be recalled years later by persons called to testify before a grand jury looking into practices in your industry. The Government and private plaintiffs will thoroughly explore any meetings, conversations and correspondence with competitors to determine if parallel conduct among competitors was, in fact, agreed upon.

Our Responsibilities

You must understand clearly that under the U.S. antitrust laws, if you are a party to such agreements and understandings, you personally could be subject to criminal prosecution.

The purpose of WTG's antitrust compliance policy is to assure full compliance with these laws and to have our personnel conduct themselves in such a way as to avoid antitrust litigation. Most important,

you must avoid any conduct that would suggest you are involved in unlawful concerted action with your competitors. Here are some specific pointers for your guidance.

WTG employees must:

- Avoid talking about prices. In part, this means don't talk about prices, price multipliers, price leadership, or other terms and conditions of sales, with anyone outside of WTG except your customers. But this isn't all it means. It also means don't discuss profits or costs, even in general, or sales levels or other competitively sensitive information with a competitor. Nor should you attempt to verify a competitor's price directly with such competitor.
- There may be times when you're unavoidably with a group of competitors, such as at a trade show, a trade association or professional society meeting, or a seminar conducted by a supplier. Stay away from "shop talk" in these circumstances. If necessary, get away from the group. What you're talking about may sound harmless, but when everyone in an industry knows what everybody else is doing, all may wind up doing the same thing. And where you've talked about it in advance, the antitrust enforcement authorities may suspect that you have agreed unlawfully to do the same thing.
- Never give our price lists to a competitor; never accept a price list from a competitor. When a price list from a competitor is in our files, or when our price lists are in a competitor's files, it looks as if we have talked about prices with a competitor. If you get a competitor price list from a customer (or from another source other than the competitor itself), make a record of how and from whom the price list was obtained. Never exchange prices orally with a competitor, regardless of the reason. There is no justification for talking prices.
- Report contacts with competitors to the appropriate WTG officer or supervisor. Managers, supervisors, material purchasing agents and contracting agents should understand we succeed in a competitive environment by supplying our customers with superior service and competitive pricing and by following this policy, you and WTG will avoid antitrust violations. Failure to follow them may result in serious disciplinary action, including dismissal. All outside inquiries regarding WTG's practices under the antitrust laws should be promptly referred to the appropriate WTG officer. These include oral or written requests for information from the United States Department of Justice, the Federal Trade Commission, or the Attorney General of Texas.

WTG employees must not:

- Ever give our price lists to a competitor; never accept a price list from a competitor. When a price list from a competitor is in our files, or when our price lists are in a competitor's files, it looks as if we have talked about prices with a competitor. If you get a competitor price list from a customer (or from another source other than the competitor itself), make a record of how and from whom the price list was obtained. Never exchange prices orally with a competitor, regardless of the reason. There is no justification for talking prices.
- Talk to competitors about customers or suppliers. Your accounts are your own business. Similarly, do not discuss sales territories with competitors. Similarly, don't talk to competitors about problems you (or they) are having with suppliers. If both we and one or more competitors stop doing business with a supplier and there is a history of discussion among us about the supplier, it may appear that we have agreed with our competitors to stop doing business with the supplier. We have to make our own decisions about whom we do business with, independently of what others outside of WTG may do.
- Talk to competitors about bids. If you tell someone what price or terms you're going to bid, or have bid, they may make the same bid. When bids are the same, the antitrust

enforcement authorities may suspect that you've agreed unlawfully to submit the same bid. On the other hand, if they make a high bid, or do not bid, the antitrust enforcement authorities may suspect that you have an unlawful agreement to rotate the business.

- Make telephone calls to competitors. Lists of phone calls are kept by the telephone companies and frequently diaries and other records reflect such calls. By being able to prove the fact of a telephone call, antitrust enforcement authorities may infer that you talked about conduct under investigation which conduct would violate the antitrust laws if agreed upon. Occasionally, you may need to make or receive telephone calls to or from a competitor in connection with safety matters, bona fide trade association activities, technical problems, professional societies, purchases, sales or exchanges in the ordinary course of business, emergency situations, etc. Exercise great caution to limit the conversation to these lawful matters.
- Refuse to deal without clearance from a supervisor. Let the individual to whom you report know if you plan to turn down business or disqualify a supplier for some reason other than bona fide objections to credit standing, terms of sale or payment, specifications, quality and the like. If you refuse potential supply or business, antitrust enforcement authorities may think you're part of an unlawful conspiracy to boycott someone.
- Refuse anyone's business, discriminate in price or offer any benefit, as a means to fix or affect the resale prices of any customer. Don't use threats to prevent your customers from buying from, or your suppliers from selling to, a competitor. Finally, don't cooperate with some customers to bring other customers into line.

FRAUD

Fraud, or the potential of fraud, compromises the integrity of our financial reporting system and the safety of our assets, both physical and intellectual.

Fraud is the act of intentionally misrepresenting or concealing facts that cause another party to act or not act in reliance on the misrepresentation or concealment. Fraud may be committed by one person or by two or more (collusion) and may be committed by internal and/or external parties (vendors, customers, etc.).

Our Responsibilities

All employees must understand what constitutes fraud and refrain from engaging in fraudulent activity including making agreements to avoid detection. Moreover, employees are responsible for reporting all instances of potential fraud.

If you become aware of fraud, suspect fraud or become aware of allegations of fraud, you should promptly report this to any of the following:

- Your supervisor
- The HR Department
- An Officer of WTG
- The Ethics Line

WTG employees must:

- Understand what constitutes fraud and refrain from engaging in fraudulent activity.

- Report all instances of potential fraud.

Employees must not:

- Engage in fraudulent activity including making agreements to avoid detection.
- Override existing controls, rendering the controls ineffective
- Falsify personal credentials
- Tamper with documents

MARKET MANIPULATION

Actions or transactions that have no legitimate business purpose and are intended to or could manipulate market prices, market conditions or market rules, including such actions as:

- Collusion with another party to manipulate market prices, market conditions or market rules
- Earnings Manipulation: Transactions made in violation of accounting rules (GAAP) in order to beneficially represent the firm's financial performance, usually through the artificial inflation of revenues or deflation of expenses
- False Reporting: Knowingly submitting false or misleading information, or omitting material information, to Index Price Publishers or governing regulators.

GIFTS AND ENTERTAINMENT

The giving and receiving of gifts or entertainment can be important and appropriate ways of building and maintaining proper business relationships. However, in order to maintain trust and integrity with our business partners, it is important to be prudent when accepting gifts.

Our Responsibilities

WTG employees are expected to act with integrity when deciding whether to accept a business gift or entertainment. Employees who are buyers, who influence buying, or who are involved in procurement transactions in any way (e.g., determining specifications, evaluating bids, choosing vendors or suppliers) must be especially careful when making these types of decisions.

WTG employees must:

- Accept only personal gifts that would be considered common business courtesies and for which you would reasonably expect to give something similar in return in the normal course of business.
- Comply with WTG's Gift Policy, including maintaining a written report of items or courtesies received.
- Obtain prior supervisory approval before accepting anything of significant or unique value.
- Report gifts received from representatives of foreign countries to your manager.
- Report rebates, cash or equivalent form supporting company purchases.

Employees must not:

- Accept or request any gift, meal, service or entertainment that might be intended to influence, or appears to influence, a business decision.

HARASSMENT IN THE WORKPLACE

WTG is committed to maintaining a positive work environment where all employees are treated with dignity and respect. Harassment of any kind in the workplace is not tolerated.

Harassment generally means offensive conduct that is severe and pervasive and singles out an employee to the detriment or objection of that employee because of a difference protected by law or by WTG policy including but not limited to race, gender, sexual orientation, religion, national origin, age or disability. Harassment covers a wide range of conduct, from direct requests of a sexual nature to situations where offensive behavior (e.g., insults, offensive jokes or slurs, offensive material or language in the workplace) results in a hostile work environment.

We respect the dignity of every person and respect our differences. It is important that employees speak up if they witness harassment. All reports of harassment will be promptly and thoroughly investigated in a confidential manner. WTG will take immediate and appropriate action if harassment is determined to have occurred.

Our Responsibilities

WTG employees at all levels are expected to do their part to ensure a safe and secure workplace in which employees can perform their duties without fear of harassment.

WTG employees must:

- Treat all people with respect.
- Report all incidents of harassment.
- Follow WTG's non-harassment policy

Employees must not:

- Engage in behavior that makes other employees uncomfortable based upon their race, gender, orientation, religion, national origin, age or disability.

INFORMATION AND INFORMATION RESOURCES

WTG's information systems support internal and external business activities. Since these resources connect us with the outside world, there is a risk of attack or exploitation. WTG is committed to protecting these resources from such intrusions.

All WTG employees are responsible for information security. We must be aware of information security processes and policies, and take steps to reduce the risk of security breaches.

Our Responsibilities

WTG expects employees to manage and use information and information systems appropriately.

WTG employees must:

- Follow all policies and procedures related to the protection of information and information resources, including network access and appropriate use of the Internet and e-mail.
- Report any unusual activities to the IT Manager as quickly as possible.

Employees must not:

- Let or permit the personal use of information system technologies to interfere with WTG business activities or incur unnecessary cost.
- Let or permit the business or non-business use of information and information resources to violate WTG's policies or legal requirements.

Note that WTG randomly monitors information technologies it provides, including the Internet and e-mail, for misuse or abuse, except where prohibited by law.

LAWS, RULES AND REGULATIONS

WTG is subject to various external laws, rules and regulations. Violations of these rules expose WTG and its employees to potential monetary penalties, loss of the ability to execute in the marketplace, reputation damage, loss of stakeholder value, and civil and criminal charges.

Our Responsibilities

WTG's employees are required to comply with the letter and intent of all applicable laws, rules and regulations, and to act with integrity and in a principled and ethical manner.

WTG employees must:

- Be aware of the laws, rules and regulations that affect your daily job responsibilities and understand how they apply to your work.
- Receive training on applicable laws, rules and regulations.
- Ask questions and gain clarification on the impact of applicable rules prior to acting.
- Communicate any compliance concerns to your supervisor, other management, human resources, or the Ethics Office Compliance Director. If you desire anonymity, call the EthicsLine at 1-800-461-9330 or use www.MySafeWorkplace.com.

Additional responsibilities for leadership personnel:

- Research questions and issues on applicable laws and regulations and provide guidance to employees.
- Educate employees on the meaning of the applicable laws and regulations and their effect on work activities.
- Monitor work activities for ongoing compliance.
- Report any potential acts of non-compliance.

- Review the organization’s compliance risk and the effectiveness of procedures in place to mitigate that risk.
- Provide the proper incentives to ensure ongoing compliance.

Employees must not:

- Knowingly violate applicable laws, rules and regulations.
- Engage in behavior that may put themselves or the company at risk for violating laws, rules and regulations.
- Fail to seek guidance on issues in which the employee does not fully understand the nature of the issue or the impacts of a decision.

MEDIA AND PUBLIC RELEASES OF INFORMATION

Because it is a closely held private company, WTG does not routinely make public statements.

Our Responsibilities

Unauthorized and inappropriate releases of information to the public can result in damage to WTG’s competitive position, brand, and reputation. Only authorized personnel should provide information to the media or public about WTG.

There are also very specific rules regarding the reporting of information to government agencies or elected officials. Only authorized personnel should handle requests for information from public agencies or individuals. However, all employees are expected to cooperate fully and truthfully with regulatory and governmental investigations and proceedings, and not obstruct other employees from doing so.

Additionally, employees planning to provide information about WTG to public audiences through speeches, presentations, interviews, panel discussions, articles, papers, surveys and the like should obtain prior management approval.

WTG employees must:

- Immediately forward requests for information to the appropriate department listed below, if communicating outside of WTG is not part of your assigned responsibilities:

Source	Refer to
News or trade media	The appropriate Manager or Supervisor
Regulatory agencies	The appropriate Manager or Supervisor
Elected officials	WTG President, Vice President, or CFO
Person seeking information about a current or former Employees	Human Resources

- Inform your supervisor immediately about any request from a government agency or individual that falls outside of your routine job responsibilities.
- Report to your supervisor any violations of law or this Code that may warrant disclosure to appropriate government authorities.

- If your personal cooperation has been requested (such as by subpoena), cooperate fully and truthfully with regulatory and governmental investigations. Failure to cooperate will result in corrective action up to and including discharge.

POLITICAL PROCESS

WTG strongly supports individual participation in the political process in our communities, including involvement with political parties and candidates or issues. Such activities demonstrate stewardship by showing that we care about the communities in which we live and work.

However, since laws and regulations governing political activities and contributions are complex and diverse, employees must not undertake such activities on behalf of WTG or on WTG time without the prior approval of a WTG Officer.

WTG provides information on its political activities and shares its viewpoint with employees and customers. We respect anyone's right to disagree with the official WTG positions regarding political preferences.

Our Responsibilities

WTG's employees are expected to follow these guidelines to avoid violating laws and regulations concerning political activities and contributions.

WTG employees must:

- Make clear that political statements you make are your individual, personal views and not those of WTG.
- Get approval from an Officer before performing political activities on WTG time or using WTG resources, including photocopy machines, computers, telephones and other forms of WTG property.
- Notify your supervisor when making plans to campaign for or serve in public office or receive payment for such service.
- Avoid conflicts of interest when serving in public office by excusing yourself from any political matters involving WTG.

RECORDS MANAGEMENT

WTG creates, delivers and exchanges information in many ways. Employees manage a variety of business records in many forms, including but not limited to:

- Recorded conversations
- Notations of telephone calls and conversations
- Presentations
- Audio conferences
- E-mail
- Paper documents
- Engineering drawings
- Video
- Databases
- Instant Messaging

Information integrity, information privacy, information standard setting and information security issues require ongoing attention.

WTG's records must be retained and disposed of in accordance with the WTG Records Retention Schedule which includes applicable laws and regulations.

WTG's integrity can be seriously questioned if records are not managed appropriately, retained for the appropriate length of time or are not disposed of properly. Failure to appropriately manage records places us at risk for possible penalties, fines and other sanctions. It could also put WTG at a serious disadvantage in any litigation. We must demonstrate accountability by handling records properly.

Our Responsibilities

WTG employees must:

- Manage our business records in accordance with appropriate records management practices, regardless of medium or characteristics.

WTG Employees must not:

- Knowingly destroy, alter or falsify records in order to impede any pending or potential internal, civil, criminal or governmental investigation or proceeding.

SAFEGUARDING WTG RESOURCES

WTG invests in and uses certain assets to advance its business strategy and objectives. These assets include, but are not limited to books, office supplies, fax machines, copy machines, computers, phones and work time.

Limited personal use of these assets on WTG time is allowed. However, since excessive personal use can be costly and impact profitability, employees are expected to use good judgment and to report any excessive use by others.

The personal use of vehicles, equipment, tools and machinery is not allowed, except where specific business unit policy allows for such use and advance permission is granted.

Our Responsibilities

WTG employees are expected to use WTG assets and resources responsibly and for legitimate business purposes.

WTG employees must:

- Talk to a supervisor when it's unclear if the use of a WTG asset in a given situation is appropriate.

Employees must not:

- Reproduce protected materials for personal use.
- Make personal use of any WTG asset (including computers and other office resources, equipment, tools and machinery) that creates any additional costs for WTG, interferes with work duties, or violates any WTG policies.
- Use or allow WTG property to be used for illegal activities.

- Use WTG property or information for personal gain.

ETHICS AND COMPLIANCE PROGRAM RESPONSIBILITIES

- As part of WTG's commitment to conducting its business ethically, we have an organization to help employees follow this Code of Business Ethics and to meet legal or regulatory requirements related to WTG's business.
- WTG's Officers will exercise oversight with respect to the implementation and effectiveness of the program.
- WTG's Officers will promote an organizational culture that encourages ethical conduct and a commitment to compliance with all applicable laws, rules and regulations.

APPENDIX “A”

West Texas Gas, Inc.
Davis Gas Processing
Belvan Corporation
Belvan Partners, L.P.
Big Lake Gas Plant, L.P.
Cedar Hill Gas Plant, L.P.
DGP Luling Pipeline, LLC
DGP Taurus Field Services, L.P.
DGP Taurus GP Holding, LLC
Reagan County Gas Gathering GP, Inc.
Western Gas Interstate Co.
WTG Exploration, Inc.
WTG Services, LLC
WTG Fuels, Inc.
GasCard Partners, L.P.
WTG Gas Marketing, Inc.
WTG Gas Transmission Company
WTG Hugoton, L.P.
WTGKS GP, LLC
Basin Aviation, Inc.
WTG NGL Pipeline, LLC
J.L. Davis Gas Consulting
Wadley Duplexes
Davis Land & Cattle Co. LP
Davis Farm & Cattle Co. LP
GTown Holdings, LLC
WTG Gas Processing, L.P.
Benedum Gas Partners, L.P.
WTG Benedum Joint Venture
LEDCO, LLC
Louisiana State Gas, LLC
LEDCO Gas Gathering, LLC
WTG Jameson, L.P.
WTG NGL Marketing, LLC
WTG Sonora Gas Plant, LLC
JLD Holding Company, LLC
DMH Holding, Inc.
Garza County Gas Gathering GP, Inc.
Upton Gas GP, Inc.
Vealmoor GP, Inc.
WTG Jameson Gas Plant, LLC
Aztec Gas, Inc.
Whiskey Tango, LLC