



CODE OF CONDUCT & BUSINESS CONTINUITY

POLICY

The Board of Director (the “Board”) of **GODEC VENTURES ENERGY LIMITED** (the “Company”) has adopted the following Code of Business Conduct and Ethics (the “Code”) for all staff of the Company. This is intended to focus the Board and staff on areas of ethical risk, provide mechanisms to report unethical conduct, and help foster a culture of honesty and accountability.

Each staff must comply with letter and spirit of this Code. No Code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for staff. Staff are encouraged to bring questions about particular circumstances that may involve one or more of the provisions of this Code to the attention of the Managing Director/Chief Executive Officer, who may consult with inside or outside legal counsel as appropriate.

Staffs who also serve as officers of the Company should read this Code in conjunction with the Company’s Policy letters and Directives governing the business conduct of the Company employees. These Policy Letters and Directives are summarized in the Company’s Standards of Corporate Conduct handbook and Code of Ethics for Senior Management Staff.

1. Conflict of Interest.

Staff must avoid any conflict of interest between staff and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company should be disclosed promptly to the managing Director / Chief Executive Officer.

A “conflict of interest” can occur when a staff personal interest is adverse to – or may appear to be adverse to – the interests of the Company as whole.

Conflicts of interest also arise when a staff, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position as a staff of the Company.

This Code does not attempt to describe all possible conflicts of interest that could develop. Some of the more common conflicts from which staff must refrain, however, are set below.

- Relationship of Company with third-parties

Staff may not engage in any conduct or an activity that are inconsistent with the Company’s best interests or that disrupt or impair the Company’s relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.



- Compensation from non-Company sources
Staff may not accept compensation (in any form) for services performed for the Company from any source other than the Company.
- Gifts
Staff and members of their families may not accept gifts from persons or entities who deal with the Company in those cases where any such gift has more than a normal value or where acceptance of the gift has more than a nominal value or where acceptance of the gifts could create the appearance of a conflict of interest.
- Personal use of Company assets
Staff may not use Company assets, labour or information for personal use unless approved by the managing Director/ Chief Executive Officer.

2. Corporate Opportunities

Staff are prohibited from;

- (a) taking for themselves personally opportunities related to the Company business
- (b) using the Company's property, information, or position for personal gain; or (c) competing with the Company for business opportunities.

3. Confidentiality

Staff should maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a staff, except when disclosure is authorized or legally mandated. For purposes of this Code, "confidential information" includes all nonpublic information relating to the Company.

4. Compliance with laws, rules and regulations; fair dealing

Company shall ensure that appropriate policies and procedures are in place for compliance by staff, officers and other directors. Staff, officers and other directors shall ensure compliance with laws, rules and regulations guiding the company's operation and the principle of fair dealings is applied to the Company's customers, suppliers and competitors.

5. Encouraging the reporting of any illegal or unmethodical behavior

Staff shall promote ethical behaviors and take steps to ensure the Company:

- (a) encourages staff to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;
- (b) encourages staff to report violations of laws, rules, regulations, the Company's standards of corporation conduct, or the Code of ethics for staff to appropriate personnel; and
- (c) Informs Staff that the Company will not allow retaliation for reports made in good faith.

6. Compliance Procedures.

Any suspected violations of this Code should be reported promptly to the managing Director. Violations will be investigated by the Board or by a person or persons designated by the board and appropriate action will be taken in the event of any violations of the Code. Any waiver of this Code occurring subsequent to its effective date may be made only by the Board of Directors and any such waiver will be promptly posted to the Company's public website.

Any amendments to this Code will be promptly posted to the Company's public website.



YAKUBO IDOKO
Managing Director