



BlackOak Energy LLC

Anti-Trust and Competition Law Compliance Policy

Approved by: Executive Leadership Team

Effective Date: January 1, 2025

1. Purpose

BlackOak Energy LLC (“the Company”) is committed to conducting its business with the highest standards of integrity and in strict compliance with all applicable antitrust and competition laws. This policy outlines the Company’s position and provides guidance to ensure that our operations foster fair competition and avoid conduct that could result in legal liability or damage to our reputation.

2. Scope

This policy applies to:

- All employees, officers, and directors of BlackOak Energy LLC
- Contractors, consultants, agents, and third parties acting on the Company’s behalf
- All jurisdictions in which the Company operates, regardless of local business customs or practices

3. Our Commitment to Fair Competition

BlackOak Energy LLC supports open, fair, and competitive markets. We strictly prohibit:

- **Collusion** with competitors to fix prices, rig bids, allocate markets or customers, or limit production
- **Abuse of market position**, including predatory pricing, unfair restrictions, or exclusionary practices
- **Improper sharing of competitively sensitive information** with competitors (e.g., pricing, margins, production capacity)
- **Anti-competitive mergers or acquisitions** without regulatory clearance where required

4. Prohibited Conduct

The following conduct is strictly forbidden under this policy:

a. Price Fixing

Agreeing, formally or informally, with a competitor to raise, lower, or stabilize prices is illegal.

b. Bid Rigging

Manipulating or coordinating the outcome of a bidding process to favor specific parties is prohibited.

c. Market Allocation

Dividing territories, customers, or markets with competitors is not permitted.

d. Group Boycotts

Agreeing with others to refuse to deal with a particular supplier, customer, or competitor is unlawful.

e. Information Exchange

Exchanging or discussing sensitive business information (e.g., pricing strategies, production plans) with competitors is forbidden, even in trade associations or industry meetings.

5. Permissible Conduct

While this policy prohibits unlawful behavior, the Company supports:

- Participation in trade associations and industry forums, provided such participation is strictly compliant with competition laws
 - Legitimate, competitively driven pricing, marketing, and innovation activities
 - Due diligence in mergers, acquisitions, and partnerships under legal counsel guidance
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6. Interactions with Competitors

Employees must exercise extreme caution when interacting with competitors. All communications must be:

- Lawful
- Documented when appropriate
- Free from discussion or inference of anti-competitive behavior

If a competitor attempts to engage in inappropriate discussions, the employee must:

1. Terminate the conversation immediately
 2. Clearly state non-participation
 3. Report the incident to the Legal or Compliance Department
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7. Training and Awareness

- All relevant employees will receive training on antitrust and competition law risks and how to avoid them.
 - Managers are responsible for promoting awareness and ensuring adherence within their teams.
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8. Reporting and Non-Retaliation

Anyone who suspects a violation of this policy must promptly report it to:

- Their supervisor
- The Compliance Officer
- The anonymous reporting hotline (if available)

BlackOak Energy LLC strictly prohibits retaliation against anyone who reports concerns in good faith.

9. Enforcement and Disciplinary Action



Violations of antitrust and competition laws can lead to severe consequences, including:

- Criminal and civil penalties for individuals and the Company
- Disciplinary action, up to and including termination of employment
- Damage to the Company's reputation and future business opportunities

10. Policy Review

This policy will be reviewed annually and updated as needed to ensure continued compliance with evolving laws and business practices.
