



# BlackOak Energy LLC

## Conflict of Interest Policy

*Approved by: Executive Leadership Team*

*Effective Date: January 1, 2025*

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### 1. Purpose

At BlackOak Energy LLC (“the Company”), we are committed to the highest standards of ethical conduct, transparency, and accountability. The purpose of this Conflict of Interest Policy is to ensure that all employees, officers, directors, contractors, and agents act in the best interests of the Company and avoid situations where personal interests could conflict with those of the business.

This policy aims to protect the integrity and reputation of BlackOak Energy LLC and maintain the trust of clients, stakeholders, and the broader energy sector.

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### 2. Scope

This Policy applies to:

- All employees, officers, and directors
  - Contractors, consultants, agents, and other third parties representing or acting on behalf of the Company
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### 3. Definition of a Conflict of Interest

A conflict of interest occurs when an individual’s personal interests—financial, professional, or otherwise—interfere with their ability to make impartial decisions in the best interest of the Company. Conflicts may be **actual**, **perceived**, or **potential**.

Common examples include:

- Holding a financial interest in a competitor, supplier, or customer
  - Engaging in outside employment or consulting that competes with or conflicts with the Company's operations
  - Awarding contracts or business based on personal relationships rather than merit
  - Using Company resources, confidential information, or influence for personal gain
  - Having close personal relationships with individuals in a position to influence business decisions
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#### 4. Employee Responsibilities

All personnel are required to:

- **Avoid** situations that create or appear to create a conflict of interest
  - **Disclose** any potential or actual conflict of interest promptly to their supervisor or the Compliance Officer
  - **Recuse** themselves from decision-making processes where a conflict exists
  - **Seek guidance** when in doubt about whether a situation may constitute a conflict
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#### 5. Disclosure Process

1. **Initial Disclosure:** Conflicts must be disclosed in writing to a supervisor or directly to the Compliance Officer.
2. **Review:** The Company will assess the situation and determine if a conflict exists.
3. **Resolution:** Where a conflict is found, appropriate steps will be taken to mitigate or eliminate the conflict, which may include reassignment of responsibilities, divestment of financial interests, or other appropriate actions.

An annual Conflict of Interest Declaration Form may be required from certain employees based on role or exposure to sensitive decision-making.

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#### 6. Board of Directors and Senior Leadership

Members of the Board and senior leadership must exercise an even higher standard of disclosure and care in avoiding conflicts of interest. Any board member with a personal interest in a matter under consideration must:

- Disclose the nature of the interest
- Refrain from participating in any related discussion or vote

## **7. Confidentiality**

All disclosures will be handled sensitively and kept confidential to the extent possible, consistent with the need to investigate and resolve the matter appropriately.

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## **8. Violations**

Failure to disclose a conflict of interest or non-compliance with this policy may result in disciplinary action, including termination of employment or engagement. In certain cases, legal action may also be pursued.

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## **9. Policy Review and Updates**

This Policy will be reviewed at least annually and updated as necessary to reflect changes in law, industry practice, or the Company's operations.

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