



COMPETITION COMPLIANCE POLICY

Content

- 1 Overview 3
- 2 Purpose..... 3
- 3 Definitions 3
- 4 Guidelines 3
 - 4.1 Key Principles of Competition Compliance 3
 - 4.2 Cartels and other restrictive Trade Practices 4
 - 4.3 Permissible Information Exchanges 4
- 5 Employee Responsibilities..... 4
- 6 Sanctions 4
- 7 Compliance Procedures 4
- 8 Disclaimer 5

1 Overview

Meo Carbon Solutions (MCS) is giving particular attention to compliance with competition law and is committed to abstaining from anti-competitive agreements on prices as well as from engaging in bid-rigging. Any competitive advantage MCS may obtain shall come only as a result of a sound and ethical business strategy.

*Ethical business
in a competitive
market*

2 Purpose

The purpose of this document is to set out MCS' policy of competing fairly in compliance with competition laws. The policy is designed to provide further guidance on standards of conduct regarding anti-competitive behaviour.

3 Definitions

Competition laws (also known as "anti-trust laws", "antimonopoly" or "fair trade practices laws") apply whenever MCS is doing business. Although the laws might differ in some respects, their general purpose is to protect and foster the efficient operation of a free market by assuring the preservation of competition among companies at all levels of trade. Any business practice which has the potential to interfere with fair competition in the marketplace may be in the scope of competition law.

*Cartels, trusts
and monopolies*

The most serious example of an anti-competitive agreement is a cartel, where businesses agree on some of the following, resulting in the market no longer being fully competitive.

4 Guidelines

4.1 Key Principles of Competition Compliance

- It is forbidden to coordinate prices or other sales terms with competitors
- Coordinating bids, dividing geographical areas or any kind of market sharing agreements are forbidden
- Any information that may be misused to prevent free competition, such as future prices, costs or tender documents, needs to be treated as confidential

*No price or
bidding
coordination*

4.2 Cartels and other restrictive Trade Practices

It is illegal to:

- Agree with a competitor to fix or offer to fix prices, raise prices, stop discounts, offer fix price ranges or adopt a standard formula for the forming of selling prices
- Maintain prices as part of an explicit or implied agreement with a competitor
- Discuss pricing policy with a competitor or agree with a competitor to allocate/protect certain territories, markets or clients

No price coordination and no price fixing

4.3 Permissible Information Exchanges

Certain types of information exchange may be pro-competitive. Under EU competition law, the following information exchanges/cooperation agreements between competitors are allowed:

Standards, logistics and innovation

- Develop quality or industry standards
- Improve production or distribution of goods
- Promote innovation

5 Employee Responsibilities

All employees are obliged to read and comply with this policy.

Individual responsibilities

Employees must report to Head of Compliance (HC) whenever they become aware of any issue or practice that involves a violation or a potential violation of this Policy or any competition law. In case employees are not certain if an activity would constitute a breach of this policy, they are obliged to seek advice from HC.

6 Sanctions

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct. MCS reserves the right to terminate its contractual relationship with an employee in the case of a breach or breaches of this policy.

Actions taken if misconduct is observed

Enforcement of competition law is carried out by the EU Commission and the national competition authority (Bundeskartellamt).

7 Compliance Procedures

A copy of this document is distributed to all employees and they are obliged to sign the acknowledgment form. HC shall retain records of all such acknowledgements.

Training provided and rules acknowledged by all employees

Training on this policy forms a part of the induction process for all new employees. All existing employees will receive regular training on how to implement and adhere to this policy. In case of policy amendments, all employees will be asked again to formally accept conformance to the policy's newest version.

8 Disclaimer

This policy cannot and is not intended to cover every aspect of governing anti-corruption laws or provide answers to all questions that might arise. Accordingly, MCS encourages each employee to seek guidance from HC on the appropriate course of conduct regarding issues arising under the policy.

Limitations

This policy does not form part of any contract of employment and it may be amended at any time.