ANTITRUST COMPLIANCE POLICY

1. PURPOSE

Kodiak Gas Services, Inc., a Delaware corporation (individually and together with its subsidiaries, the "Company"), requires strict compliance with the antitrust and competition laws and laws prohibiting unfair and deceptive trade acts and practices. These laws are intended to promote economic prosperity by eliminating unfair and unreasonable restraints on competition.

The antitrust laws focus on problems arising from prohibited agreements among competitors or from improper efforts to exclude market participants. Laws related to fair dealing require the Company and its employees to seek to deal fairly and in good faith with customers, business partners, competitors, and others.

In most instances, courts or government authorities will determine whether a suspect practice violates the law by looking at the effect such conduct has on competition. If the practice is reasonably believed to promote and not to suppress competition, then the practice is generally permissible.

Certain business practices, however, have been held to be so inherently anticompetitive that they are condemned out of hand without regard to their alleged justifications or the extent of their actual effects on competition. The principal types of conduct that have been deemed to be in this category of "per se" unlawful violations are:

a. Price-fixing among competitors,
b. Bid rigging among competitors (e.g., agreements between competitors to coordinate bidding to steer business toward one competitor),
c. Allocation of markets or customers among competitors (e.g., an agreement between two competitors not to intrude on each other's designated territorial areas or customers),
d. Agreements among competitors to limit capacity (e.g., agreements among manufacturers to refrain from any facility expansion or production for a period of time), and
e. Agreements between competitors to fix wages or other terms of employment or to agree not to recruit each other's employees (i.e., "wage-fixing" and "no-poach" agreements).

Violations of the antitrust laws are especially serious and may result in criminal prosecution against the Company and/or individuals. Violations of the Company's Antitrust Compliance Policy (the "Policy") will be cause for discipline up to and including termination.

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2. APPLICABILITY

This Policy applies to all employees, directors, and officers of the Company. This Policy also applies to the Company's agents, consultants, joint venture partners, and any other third-party representatives that have conducted business or are likely to conduct business, on behalf of the Company.

3. UNLAWFUL AGREEMENTS

The forbidden conduct described in this section generally concerns unlawful agreements, arrangements, and understandings with competitors. An agreement may exist without a contract or other written understanding. An agreement may be found to exist based only on the statements, behavior, or actions of the parties. An agreement, for example, can be inferred when a representative of one supplier complains to another at a trade show that prices are too low in their industry and, shortly thereafter, prices for the competitive products produced by both companies suddenly increase by the same amount. Accordingly, any oral or written exchange of price-related information among competitors, including through a trade association or trade show, is inherently suspect.

On the other hand, it is generally permissible to obtain information about competitors from actual or potential customers, so long as the customers are not mere conduits for the exchange of information among competitors. For example, if, in the course of calling on a prospective customer, the customer indicates that they are currently purchasing the same product from another supplier at 5% below the Company's offered price, you may use this information to decide whether you wish to lower your pricing. These types of "vertical" exchanges of information are generally permissible; however, any type of "horizontal" exchange of information between suppliers is strictly forbidden.

4. DEALING WITH COMPETITORS

Contacts and agreements with competitors raise the most significant issues under the antitrust laws and, therefore, invite the most scrutiny from government regulators and private plaintiffs. The Company's policy is to make its own independent decisions concerning what products and services to offer, where and how to offer them, and how much to charge for them. You should never involve a competitor in making decisions about when and how to offer products or services to customers unless cleared in advance by the Company's legal department.

Because dealings with competitors raise the most significant issues under antitrust law, it is important to understand when to consider a third party a competitor. A competitor is any rival that seeks to win business against the Company. As a general rule of thumb, you should consider any company that manufactures and/or sells the same or similar products to the Company's products as a competitor, even if that company has positive relations with and/or routinely purchases from the Company. The inquiry is not whether the company has *actually* sought to win business against the Company; the inquiry is whether the company *could* seek to win business against the Company. If a company meets these criteria, carefully consider your communications with this company in order not to violate or appear to violate the antitrust laws.

While you should always carefully monitor your communications with competitors, a communication with a competitor is not necessarily anticompetitive – it could be a communication discussing a legitimate relationship. For example, the Company does business with companies that are customers, suppliers, distributors, or integrators in some contexts but competitors in others. If the Company engages a competitor who is a distributor or sells components to an integrator, they can discuss competitively sensitive topics such as pricing and customer strategy *with respect to that supplier relationship only (i.e., only the supply – purchase terms between the Company and the other party).* However, they may not discuss competitively sensitive information outside of that particular relationship, such as the distributor's or integrator's pricing to its customer. They also may not, in any circumstance, discuss how each company should behave with respect to bids when separately bidding to win the same business. To ensure compliance, a recommended best practice is to memorialize the supply relationship contractually with a confidentiality provision that restricts the use of any competitively sensitive information of one party by the other party for any purpose other than the supply agreement. If you have any questions about the application of the Company's Policy regarding dealings with competitors as a supplier in such situations, you should immediately contact the Company's legal department.

If a competitor attempts to enter into a discussion of the matters described below, outside the context of a legitimate supply relationship, terminate the conversation immediately and contact your supervisor and the Company's legal department.

a. Price Agreements

Any agreement, arrangement, or understanding with a competitor to control or affect the price of their competing products or bids is illegal. All Company prices must be set independently. It is irrelevant that prices are decreased rather than increased, that no exact price is fixed, that the prices set are reasonable under the circumstances, that the purpose of the price-fixing is to end or prevent ruinous competition, or that the price-fixing behavior had virtually no impact in the market. It is also illegal to agree with a competitor to a formula for computing prices for competing products or bids, to agree to price differentials, or to agree to minimum or maximum prices or to any terms and conditions of sales for competing products or bids including, for example, credit, delivery, and discounting.

In short, it is a "per se" violation of Federal antitrust law for two or more competitors to enter into any arrangement where the purpose or effect of such arrangement is to raise, lower, stabilize, or fix prices, terms, or conditions of sale.

b. Exchange of Competitively Sensitive Information

Never exchange with a competitor either a price list for competing products or bids or other information from which such prices can be computed. While price lists of competitors may be obtained from customers, competitors should not use customers as a clearinghouse for the exchange of price information. You should note the date and source of all price information obtained on the face of the material to protect against charges that you received the information directly from a competitor.

c. Allocation of Territories

Competitors may not agree to divide or allocate territories in which they will do business. Never agree with a competitor to sell or refrain from selling in any area.

d. Allocation of Customers

Competitors may not agree to divide or allocate the customers with whom they will do business. Never agree with a competitor to sell or refrain from selling to any customers or class of customers. Never agree to divide or share a customer's business with a competitor.

e. Agreements to Limit or Restrict Production or Capacity

Competitors may not agree to restrict or increase production or capacity. Examples might include coordination of downtime or agreements to reduce inventory or to retire equipment.

f. Boycotts and Refusals to Deal

An agreement between competitors not to sell to or buy from certain individuals or firms is illegal. In most situations, the Company has a legal right to choose its suppliers and customers and to refuse to buy from or sell to anyone. The Company must exercise this right independently, however, without consulting competitors.

g. Bid Rigging

It is always unlawful to enter into any agreement with a competitor on the method by which competing bids will be submitted or determined. Doing so allows the conspiring competitors to effectively raise prices.

Although the Company's typical business model does not include a significant percentage of "bid" projects, these types of projects are an especially scrutinized area concerning possible antitrust violations. The key prohibition regarding bidding activity is that the Company may never agree, negotiate, or attempt to negotiate a plan as to which party will win a bid or how the winning party will compensate the losing party. Remember that enforcement agencies can infer bid rigging even absent explicit evidence of an agreement between competitors. Even behaviors that appear innocent, such as a pattern of supplying components to a particular competitor with which the Company has supplied before, can carry antitrust risk depending upon the specific circumstances surrounding the solicitation and past dealings with that competitor. Therefore, when in doubt, you should always confer with the Company's legal department before creating any arrangement with a competitor concerning bids or a certain solicitation.

h. Trade Associations and Trade Shows

Participants in trade associations and trade shows must strictly comply with the letter and spirit of competition laws. Special attention is necessary in the case of associations that provide opportunities for communications among competitors, customers, and suppliers because such communications may be alleged to be illegal by third parties.

Approval must be obtained before the Company employees join any new trade association.

The following characteristics or policies can increase the risk that the activities of an association or its members may be alleged to be illegal and will be considered in determining whether the Company will join an association:

- Absence of a written policy of strict compliance with the antitrust laws,
- Absence of an antitrust compliance program for association members,
- Lack of legal review of meeting agendas and minutes,
- The absence of legal counsel at meetings,
- Adoption or maintenance of standardization or certification programs, and
- Adoption or maintenance of statistical or reporting programs.

The Company employees must request advice from the Company's legal department concerning participation with competitors, suppliers, or customers of the Company in associations having these practices or policies. It is the employee's obligation to inquire whether a particular association has any of these practices or policies.

The Company employees will not participate in or remain present at any discussion among competitors at or in connection with an association meeting concerning prices, costs, profit levels, credit terms, delivery terms, allocation of territories, allocation of customers, refusal to deal with customers, or suppliers, or limits on production or capacity (i.e., "Prohibited Topics").

If an employee becomes aware of such discussions, whether the employee was present or not, the Company's legal department must be notified promptly so that appropriate action can be taken.

Certain exceptions may apply to discussions and actions relating broadly to industry concerns with matters that can affect profits or costs. For example, association efforts to influence legislation or regulatory bodies, or joint sponsorship of safety studies, will not ordinarily give rise to competition law concerns. The Company employees should review participation in such efforts with the Company's legal department.

Be especially careful about your conduct at informal social gatherings at trade association meetings, or trade shows. For example, most of the conversations that cause concern from an antitrust law standpoint do not occur in the association's formal meeting session. Typically, they occur at the social meetings when many participants feel more at ease in discussing issues of common business interest. Yet, this is when you need to be most on guard, making sure you strictly limit any such contact to minimum pleasantries and broad industry concerns/topics that do concern Prohibited Topics. Remember that adverse inferences can be drawn by enforcement authorities from your mere presence at such meetings or gatherings, even if your conduct was completely innocent.

5. DEALING WITH CUSTOMERS AND SUPPLIERS

a. Price Agreements

An agreement with a customer or supplier concerning the price at which a product will be resold ("resale price maintenance") is unlawful under many state antitrust laws. The Company's

customers and suppliers should be free to set their own resale prices, although the Company is free to provide suggested retail sales prices. Contact the Company's legal department with any questions.

b. Non-Price Agreements Affecting Competition

Depending on facts and circumstances, non-price restraints on distribution may be illegal. Areas of concern include exclusive distributorships, territorial and customer restrictions, location clauses, areas of primary responsibility, profit pass-over arrangements and related restrictions, dealer terminations, and other refusals to deal. Contact the Company's legal department for further guidance.

c. Non-Price Agreements Affecting Purchasing

It may be illegal for a buyer to purchase goods only on the condition that the seller purchases the buyer's products. The Company employees may not condition the purchase of goods or services from a supplier on the agreement of the supplier to purchase the Company products. This is known as reciprocal dealing.

It may be illegal to engage in what is known as a tying arrangement, whereby the Company will only sell a product to a customer on the condition that the customer purchases another Company product. Consult the Company's legal department before imposing that condition on a customer.

Another area of potential concern is the granting of some type of exclusive right to sell a Company product. Often going hand in hand with exclusive distributorships are limitations placed by a manufacturer on the territories or customers of its distributors. These types of restrictions are often allowed under the antitrust laws, but they should not agree to, impose or enforce such restrictions without first consulting the Company's legal department.

6. UNFAIR HIRING PRACTICES

The antitrust laws protect not only consumers but also employees. Therefore, companies must consider antitrust risks carefully before entering into labor-related agreements with competing employers.

The Company uses restrictive covenants agreements such as a non-solicit or non-compete in employment agreements and recognizes that there may be enforceable restrictive covenants applicable to potential employees' agreements with their current or former employers. These restrictions are allowed under the antitrust laws, but they should not be imposed or enforced without consulting the Company's legal department.

a. Wage-Fixing and No-Poach Agreements

There are two main categories of unfair hiring practices: wage-fixing and no-poach agreements. A wage-fixing agreement is an agreement with another employer to limit wages, salaries, or other employee benefits. A no-poach (or "non-solicit") agreement is an agreement with another employer not to hire or solicit its employees. Wage-fixing and no-poach agreements are considered

per-se violations of the antitrust laws, meaning they are illegal without regard to their alleged justifications or the extent of their actual effects on competition. In recent years, the Department of Justice and Federal Trade Commission have ramped up their enforcement efforts against wage-fixing and no-poach agreements and have started to impose criminal sanctions for these behaviors. Therefore, you should always consult the Company's legal department before *communicating* with a competing employer about labor practices.

In hiring and recruiting, antitrust concerns arise if companies:

i. Agree with another company about employee salary or other terms of compensation, either at a specific level or within a range;
ii. Agree with another company to refuse to solicit or hire that other company's employees;
iii. Agree with another company about employee benefits;
iv. Agree with another company on other terms of employment;
v. Express to competitors that they should not compete too aggressively for employees;
vi. Exchange company-specific information about employee compensation or terms of employment with another company;
vii. Participate in a meeting, such as a trade association meeting, where the above topics are discussed;
viii. Discuss the above topics with colleagues at other companies, including during social events or in other non-professional settings; or
ix. Receive documents that contain another company's internal data about employee compensation.

7. ENFORCEMENT AND PENALTIES

The United States antitrust laws are enforced in various ways: (1) by the Antitrust Division of the United States Department of Justice, (2) by the Federal Trade Commission, (3) by private parties, including through class actions, and (4) by state attorneys general bringing suits on behalf of all allegedly injured persons residing within their respective states. Both the government and private parties can, and often do, pursue antitrust claims against the same parties for the same alleged wrongdoing.

Only the Sherman Act is a general criminal statute of the federal antitrust laws. Violation of the Sherman Act is a felony punishable by a fine. The maximum fine may also be increased depending upon the particular specifics of the violation(s).

Although civil violations of the antitrust laws do not carry jail time, they carry other serious consequences (in addition to damage awards).

Private plaintiffs who successfully sue under the antitrust laws are entitled to recover multiple times their proven actual damages plus their attorneys' fees. In either government or private suits, the court may also create remedies for antitrust violations by fashioning appropriate equitable relief, injunctions, divestitures, or mandatory licensing.

8. BASIC GUIDELINES

In complying with this Policy, it is important not only to avoid potential antitrust violations but also to avoid creating the appearance of impropriety through the use of careless or excessive language in communications or correspondence. Antitrust lawsuits have been seriously affected simply because individuals have improperly described appropriate business activity in business memoranda or public statements. Remember that documents created by you can be used as evidence by government authorities or private parties. Company records spanning long periods can provide the basis for drawing erroneous conclusions concerning perfectly appropriate business activity. When communicating in written form, be careful to avoid any of the following:

a. Using "guilt-ridden" words or terms such as, "Please destroy after reading."
b. Speculating as to the legal propriety or consequences of conduct.
c. Using power phrases such as, "We will dominate the market," or "We will kill the competition."

The following is a list of various permissible and impermissible actions and statements that summarize some of the major antitrust law principles. As always, if you have any questions regarding the application of these guidelines, consult the Company's legal department.

DO:

a. Compete vigorously, independently, and ethically at all times. The Company is committed to always doing the right thing and to providing superior value to its customers.
b. Compete vigorously when submitting bids for solicitations.
c. Maintain corporate independence and avoid, under all circumstances, any kind of agreement, understanding, or arrangement, whether formal or informal, with representatives of competitors regarding any competitive matter. Act at all times in a manner that will indicate to everyone that you are competing vigorously and independently without any coordination or agreement with a competitor.
d. Collect useful market information but be sure to source this information from customers or other permissible sources (e.g., publicly available information) and never directly from competitors. Record and document in your files the sources of the information you obtain about competitors.
e. Limit your dealings with competitors that are also customers, suppliers, or distributors to information relevant to the customer, supplier, or distributor relationship. Immediately report to your supervisor and the Company's legal department any attempt by your counterpart to discuss competitive information outside this relationship.
f. Avoid any tactic or course of conduct that could be construed as being designed to exclude competitors, eliminate a particular competitor, limit output, restrict any type of competition or control prices in a market.
g. Treat all customers honestly and equitably. Absolutely avoid any discussion of customer selection or dealing with any other customer. Where vigorous competition may require you to deviate substantially from normal pricing, consult with the Company's legal department.
h. Avoid any marketing, advertising, or other program or method that could be

characterized as unfair or deceptive. Always adhere to the principles of honesty, frankness, and forthrightness in the sale of the Company's products.

DO NOT:

a. Enter into any agreement, general understanding, or discussion with any competitor concerning any of the following subjects:
    i. Prices, rebates, or discounts of competing products or bids;
    ii. Bidding strategy;
    iii. Terms or conditions of sale of competing products or bids;
    iv. Profits, profit margins, or costs;
    v. Market shares;
    vi. Distribution practices;
    vii. Manufacturing output or inventory for competing products or bids;
    viii. Sales of or markets for competing products;
    ix. Selection, classification, rejection, or termination of customers;
    x. Exchange of competitive information outside of and not necessary to a supplier relationship; or
    xi. Any other matter inconsistent with complete freedom of action and independence of the Company in the conduct of its business.
b. Negotiate or try to negotiate a plan as to which competitor will win a bid or how the winning party will compensate the losing party.
c. Attend meetings with competitors, including trade association gatherings and informal meetings at trade shows, at which prices, specific or general market conditions, or any other subjects enumerated in 1(a) – (k) above are discussed.
d. Obtain information about competitors (particularly price sheets) directly from such competitors.
e. Make statements, either orally or in writing, that exaggerate the Company's position in a market or express an intent to dominate a market, including a desire to drive competitors out of business.
f. Make sales or purchases conditioned on the other party making reciprocal purchases or sales from the Company.
g. Have conversations with competing employers about employee wages or other terms of employment or agree not to recruit each other's employees.
h. Fail to contact your superior and the Company's legal department for assistance if you have any questions concerning compliance with this Policy.
i. Fail to contact your supervisor and the Company's legal department for assistance whenever an incident, dispute, or issue occurs involving the antitrust laws, including communications from competitors or others such as the government or parties in litigation.

9. QUESTIONS ABOUT THE POLICY

If you have any questions relating to this Policy, please contact the Chief Legal Officer and/or Chief Compliance Officer.

10. REPORTING POLICY VIOLATIONS

To report potential violations of this Policy, immediately notify the Chief Legal Officer and/or Chief Compliance Officer or anonymously to the Company's compliance hotline at:

1-844-989-1482
or
http://kodiakgas.ethicspoint.com