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## Policy and Procedure 4: MRO Antitrust and Standards of Conduct Guidelines

### 1. Objective

The objective of this policy and procedure is to set out the Antitrust Guidelines and Standards of Conduct for the Midwest Reliability Organization (MRO), which are reviewed and followed at all board and organizational group meetings.

### 2. Policy

MRO's Antitrust Guidelines and Standards of Conduct will be reviewed at all board and organizational group meetings.

### 3. Responsibilities

In furtherance of the above policy, MRO staff is responsible for ensuring that MRO's Antitrust Guidelines and Standards of Conduct are presented and followed at all board and organizational group meetings.

### 4. Provisions

MRO's Antitrust and Standards of Conduct guidelines are as follows.

It is MRO's policy and practice to obey the antitrust laws and to avoid all conduct that unreasonably restrains competition. This policy requires the avoidance of any conduct that violates, or that might appear to violate, the antitrust laws. Among other things, the antitrust laws forbid any agreement between or among competitors regarding prices, availability of service, product design, terms of sale, division of markets, allocation of customers or any other activity that unreasonably restrains competition.

It is the responsibility of every MRO participant and employee who may in any way affect MRO's compliance with the antitrust laws to carry out this commitment.

Antitrust laws are complex and subject to court interpretation that can vary over time and from one court to another. The purpose of these guidelines is to alert MRO participants and employees of potential antitrust problems and to set forth policies to be followed with respect to activities that may involve antitrust considerations. In some instances, the MRO policy contained in these guidelines is stricter than the applicable antitrust laws. Any MRO participant or employee who is uncertain about the legal ramifications of a particular course of conduct or who has doubts or concerns about whether MRO's antitrust compliance policy is implicated in any situation shall consult the MRO President and Chief Executive Officer or MRO's General Counsel.

Participants in MRO activities (including those of its organizational groups) shall refrain from the following when acting in their capacity as participants in MRO activities (e.g., at MRO meetings, conference calls and in informal discussions):



- Discussions involving pricing information, especially margin (profit) and internal cost information and participants' expectations as to their future prices or internal costs;
- Discussions of a participant's marketing strategies;
- Discussions regarding how customers and geographical areas are to be divided among competitors;
- Discussions concerning the exclusion of competitors from markets; or
- Discussions concerning boycotting or group refusals to deal with competitors, vendors or suppliers.

From time to time, MRO decisions or actions (including those of its organizational groups) may have a negative impact on particular entities and thus in that sense adversely impact competition. Decisions and actions by MRO (including its organizational groups) shall only be undertaken for the purpose of promoting and maintaining the reliability, adequacy and security of the bulk power system. If you do not have a legitimate purpose consistent with this objective for discussing a matter, you should refrain from discussing the matter during meetings and in other related communications.

In addition, all discussions in MRO meetings and other MRO-related communications should be within the scope of the mandate for or assignment to the particular MRO organizational groups, as well as within the scope of the published agenda for the meeting.

No decisions shall be made, or any actions taken, in MRO activities for the purpose of giving an industry participant or group of participants a competitive advantage over other participants. In particular, decisions with respect to setting, revising, or assessing compliance with MRO reliability standards shall not be influenced by anti-competitive motivations.

Subject to the foregoing restrictions, participants in MRO activities may discuss:

- Reliability matters relating to the bulk power system, including operation and planning matters such as establishing or revising reliability standards, special operating procedures, operating transfer capabilities, and plans for new facilities;
- Matters relating to the impact of reliability standards for the bulk power system on electricity markets, and the impact of electricity markets on the reliability of the bulk power system;
- Proposed filings or other communications with state or federal regulatory authorities or other governmental entities; and
- Matters relating to the internal governance, management and operation of MRO, such as nominations for vacant committee positions, budgeting and assessments, and employment matters, and procedural matters such as planning and scheduling meetings.

Any other matters that do not clearly fall within these guidelines shall be reviewed with MRO General Counsel or MRO's President and Chief Executive Officer before being discussed

Standards of Conduct prohibit MRO organizational group members and registered entities from sharing non-public transmission sensitive information with anyone who is either an affiliate merchant or could be a conduit of information to an affiliate merchant.



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Transmission availability, capacity, maintenance or other operating or reliability information must not be shared with merchants through any method other than publicly, through the Open Access Same-Time Information System (OASIS). Some entities interconnected within MRO have signed a Confidential Data Access Agreement (CDAA) that includes names of employees who have been trained in FERC Standards of Conduct, understand the information sharing prohibitions, and are therefore authorized to receive non-public transmission sensitive information. MRO communications to interconnected entity employees may include non-public transmission sensitive information, only if all such employees present are named on CDAA(s).



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## Appendix 4-1

### **Standards of Conduct Reminder:**

Standards of Conduct prohibit MRO staff and organizational group members from sharing non-public transmission sensitive information with anyone who is either an affiliate merchant or could be a conduit of information to an affiliate merchant.

### **Antitrust Reminder:**

Participants in Midwest Reliability Organization meeting activities must refrain from the following when acting in their capacity as participants in Midwest Reliability Organization activities (i.e., meetings, conference calls, and informal discussions):

- Discussions involving pricing information;
- Discussions of a participants marketing strategies;
- Discussions regarding how customers and geographical areas are to be divided among competitors;
- Discussions concerning the exclusion of competitors from markets; and
- Discussions concerning boycotting or group refusals to deal with competitors, vendors, or suppliers.