COMPETITION POLICY

Tarkett counts on each of its directors and employees to demonstrate, by his/her own conduct, Tarkett Group’s commitment in complying with competition law.

**Tarkett commitment:** Tarkett is a worldwide leader in terms of innovative and sustainable flooring and sports surface solutions. The Company always seeks its competitive advantage through superior performance and the quality of its products, never through illegal practices. The Company expressed its commitment to fair competition in its Code of Ethics and, today, details this commitment in the following policy. The policy contained in this document is supplemented and illustrated by training sessions.

**Objective:** The objective of this Competition Policy is to provide Tarkett employees with an overview of the most important principles of honest and fair competition, and practical knowledge to know how to act in compliance with competition laws in their day to day activities.

**Applicability:** This Policy applies to Tarkett employees at all levels, in all businesses and countries, directly or indirectly involved in commercial activities or coming into contact with customers, suppliers and competitors. This also includes receptionists and security personnel who may be required to interact with Competition Authorities in case of unexpected visits to Tarkett sites and offices.

**Conflict with other rules:** If a local law differs from the rules contained in this policy, you should comply with the stricter rule. If there is a conflict between this policy and local legislation you should contact your Legal Department for clarification.

**Employment condition:** All personnel mentioned above are required to read and abide by this Policy. Violation of this Policy will not be tolerated. Failure to comply may result in disciplinary action up to and including termination of employment.

**Publicity:** Each Tarkett subsidiary, division or business unit shall insure that its personnel is aware of this Competition Policy and familiar with its contents.

**Training:** This Policy is not an exhaustive statement of all competition rules and standards. The Policy will be supplemented by an ongoing training program delivered through in-person presentations and e-learning courses to maintain awareness. Records of the training programs will be kept (registration will be done by the Division Legal Directors and centralization by the Group Legal Department).

**Legal support:** This Competition Policy cannot describe all possible commercial and factual scenarios where antitrust issues might arise, and therefore it is not a substitute for specific legal advice. If you have concerns or questions, you are urged to consult the Legal Department. Clear understanding is crucial in order to identify situations of risk. We remind you that ignorance of antitrust law is never a defense.

**Update:** This document may be amended from time to time, when deemed appropriate due to changes in legal standards, or in the composition of the Group (e.g. in case of merger).

**Verification:** Periodic compliance audits might be conducted to verify the correct implementation of the Tarkett Competition Policy. Corrective action will be taken as necessary.
WHY BE CONCERNED ABOUT COMPETITION?

A lack of competition threatens the good functioning of the economic system. Indeed, fair competition increases competitiveness of companies and allows open and dynamic markets. It drives productivity, innovation and is good for consumers because it ensures lower prices and a wide choice of products.

Over 100 countries have adopted competition laws and, in recent years, the number of investigations and enforcement actions undertaken by Competition Authorities has sharply increased, as has the severity of the penalties. (“Competition Authorities” as used in the Policy refers to the governmental agencies in any jurisdiction responsible for enforcement of antitrust laws).

One reason for this increase in the number of investigations is the leniency programs in effect in several jurisdictions that provide for reduced penalties for a company that voluntarily reports violations of the competition laws to the applicable Competition Authorities. These programs encourage self-reporting by companies who discover wrongful activities through internal compliance programs.

Failure by the Tarkett Group to comply with these competition laws, regulations and this policy could result in heavy adverse consequences for both the Tarkett Group and the employees engaged in anticompetitive activities.

RISKS INCURRED BY THE TARKETT GROUP

- Depending on the jurisdiction, the Competition Authorities can impose fines of up to 10% of the total Group turnover (even if the infringement is committed by only one affiliate). The fines are set according to the value of sales that were realized from the date of the offense, and depending on the severity and duration of the offense.

- The company can face civil lawsuits brought by consumers or other companies who can demonstrate that they have suffered from anticompetitive practices. Note that consequences are more severe in jurisdictions where class actions are possible.

- The contractual risk is significant: breach of competition laws could be a legal reason for the termination of contracts. The terms that violate competition laws will be void.

- Violation of competition rules result in staggering legal defense costs and considerable loss of time.

- The reputation of the Tarkett Group could be jeopardised by anticompetitive activities, given the unethical nature of the behaviour.

RISKS INCURRED BY THE EMPLOYEES

- In many jurisdictions, employees who violate competition laws may be criminally prosecuted, with penalties (including fines) and even prison sentences.

- They can also be subjected to disciplinary sanctions, which may include termination of employment.

- Directors of a company could also be disqualified from the practice of commercial or corporate activities.
ESSENTIAL PRINCIPLES

1. Relationship with competitors

1.1 Horizontal agreements are those between entities at the same level of the supply chain (i.e. arrangement between actual or potential competitors)

The antitrust laws prohibit agreements between competitors that could have an anti-competitive effect. In this context, the concept of “agreement” is very broad. It includes all kinds of collusive arrangements, exchange of information, concerted actions and understandings affecting or attempting to affect competition. In other words, it is anything having as subject or effect to restrict competition.

This is regardless of the form of the agreement. It may be oral or written, formal or tacit (this could be a simple nod or wink or only attending a meeting), signed or unsigned, applied or not. It doesn’t need to take place in a normal business setting, it can also take place outside of the workplace. The use of the word “agreement” hereafter refers to all these situations. The use of “agree” should also be understood in the same sense.

While the burden of proof generally falls on the Competition Authorities, the existence of illegal agreements can be inferred without direct evidence: minimal amount of circumstantial evidence may be sufficient for a conviction (e.g. coordinated price increases may be inferred from numerous contacts with a competitor and no plausible explanation such as an increase in raw material costs).

Not every agreement among competitors is illegal. Some agreements may be permissible, given the circumstances, for instance if they provide benefits to consumers (e.g. research and development pools, agreements by which the parties undertake to reduce pollution).

Always review with the Legal Department before engaging in any such horizontal discussion as there may be differences between jurisdictions. However, price fixing, market sharing, limitation of production capacity or output, bid rigging are automatically illegal in all circumstances (further detailed below).

Note that an agreement may violate competition law even if it did not affect competition or if it is not ultimately implemented.

Two subsidiaries are not considered independent competitors, thus, intra group agreements fall outside of competition law.

The most commonly prosecuted antitrust offenses are based on horizontal agreements concerning prices, market allocations or boycotts. These are discussed below:

1.1.1 Agreements on prices

Agreements between competitors to raise, fix, or otherwise maintain the price at which they will sell their products or services are called “horizontal price-fixing”. Horizontal price-fixing is the worst form of anticompetitive conduct, and carries the most serious penalties, including lengthy prison terms, large fines and important damages awards.

There are many methods to fix prices. The prohibition covers indirect as well as direct price fixing. For instance, adopting a standard formula for computing price is a manner to fix price. The term “price" is to be understood in its broadest possible sense, to include terms and conditions of sale including credit terms and warranty provisions, delivery terms, discounts, rebates, transportation charges, charges for additional services, profit margins, etc. In other words, all elements of the price should not be discussed. The prohibition covers current and projected prices.
1.1.2 Agreements on output/production

Any agreement between competitors which tends to limit production/output is unlawful because, reducing the supply of a product inevitably has the anticompetitive effect of raising or maintaining prices. Supplying competitors is not illegal per se as long as the decision of the competitor/client not to produce this product is unilateral based on objective reason (e.g. cost of production, cap ex…).

1.1.3 Bid Rigging

Competing bidders undermine the bidding process if they agree to submit prearranged bids. Example: by submitting an artificially inflated bid, a company allows a competitor to win the tender, pursuant to an understanding that the competitor will similarly allow the company to win a subsequent tender. A bid rigging also occurs when, in response to a request for tenders, competitors agree among themselves not to submit a bid.

Note that bid rigging constitutes a criminal act.

1.1.4 Market sharing

Market sharing schemes (also called "market allocation") are illegal agreements in which competitors share markets among themselves, allocating specific customers or categories of customers, products, sales quotas or territories among themselves. It may take different forms, including volume quotas, bid rotations, or complete bid abstention.

A boycott occurs when competitors agree that neither of them will do business with a particular supplier or customer, or only on certain terms. In other words, a boycott is a collective refusal to deal. Boycotts may also aim to prevent a competitor from entering a market.

**DO NOT** agree with your competitors to refuse to sell to a customer or to treat a given supplier/customer unfavourably.

The decision not to sell to a customer or to treat with a supplier must be unilateral and objectively justified (e.g. bad payment record).

**DO NOT** tell a competitor "I will not treat with this supplier or customer for the objective reason that ...": such a comment could influence the competitor’s decision.

1.2. Exchange of information

You must not disclose to, seek from, or exchange with competitors any information on the sensitive subjects mentioned in this policy. However, market intelligence regarding prices charged by the competitors may be useful to react to price changes. It is not illegal to use competitive pricing information in setting prices provided that pricing decisions are made unilaterally and based on price data obtained lawfully.

**DO** obtain information related to competitors (market shares, prices, production capacities, etc.) only from legitimate sources, i.e. information gathered from reputable public sources (historical market data) or third parties that have legally obtained the information and are not competitors (for example, trade publications and industry analysts). **Never try to obtain or accept information from your competitor:**

**DO** carefully note the source of any information that you may collect in order that you can subsequently prove the legality of the source;

**DO** immediately end a discussion if a competitor gives you sensitive information, and contact the Legal Department as soon as possible.

A historical period will range from 3 to 12 months. The duration will depend (i) on the level of detail of the information communicated (i.e. aggregated total sales/volumes vs. by product category), (ii) if the competitors are identified or identifiable (low number of competitors) and (iii) on the third party providing the information (independent survey company vs. trade association).

It is important to ask yourself if the information is still likely to have an impact on competition.

The frequency of exchange is also taken into account: the more frequent the exchanges, the more they will arouse the suspicion of the Competition Authorities.

1.3 Trade associations

Being a member of this kind of association is not in itself a problem, but you should be prudent during meetings because they provide the opportunity to get together with competitors and discuss matters of mutual interest.

Here are some rules to be followed when you attend such a meeting:

**DO** verify that the trade association complies with competition rules and insist (if no similar document exists) the “commitment” to these rules be read before each meeting and incorporated in the minutes of the meeting (see on point 1 of Annex 2);

**DO** ensure that the trade association keeps accurate meeting minutes and follows a precise agenda compliant with competition rules;

**DO** immediately leave the meeting and make sure your disagreement and your departure is noted in the minutes if a competitor addresses a topic which appears to be leading to competition rules infringement. **Remember that you cannot defend a conspiracy charge on the ground that someone else started the conversation, or even that you said nothing.**

Note that the exchange of commercially sensitive information with a competitor is illegal whether the disclosure is direct or indirect. Using a customer as an intermediary is also illegal.

The communication of information through third parties such as trade associations (e.g. on sales volume) is permitted if the information delivered is "historical".
It is preferable not to take personal notes and refer to the official minutes. After the meeting, minutes must be submitted to all members for approval to ensure the minutes reflect the course of the meeting;

Stay vigilant during “side discussions” that you could have with your competitors in the periphery of trade association meetings, for instance if you participate in a cocktail reception. Indeed, remember that to be illegal an agreement doesn’t need to take place in a formal business setting.

Your telephone conversation can be recorded or a telephone can be used to record a conversation during a meeting.

2. Relationship with suppliers and customers

Vertical agreements are those between entities at different levels in the supply chain (e.g. between a customer and a supplier), these agreements may be illegal if found to substantially lessen competition.

**CORE RULE**

**DO** consult with the Legal Department to review any questions regarding the legality of customer agreements concerning price, discrimination, tied selling and exclusive distribution and boycott. As there are variations in legal standards concerning vertical relationships, it is imperative that any such agreements are reviewed with counsel in your jurisdiction.

**Discrimination**

**DO** offer similar prices, tariff conditions, payment methods etc… to competing customers in similar conditions (i.e. of the same category, territory, for the same product and volumes), except objective and fair justification.

Different prices may be practiced upon objective documented justification (transport costs, storage costs, marketing costs, “meet the competition” in the U.S. …)

**DO** remember the Legal Department is available to review whether any price difference is legally justified and properly documented.

**Exclusive distribution**

It is generally permissible to enter into exclusive arrangements with customer/distributor, such as granting exclusive territories, restricting the customer’s sales to a particular territory, or prohibiting the customer/distributor from selling competing products, as long as (1) there is a legitimate business reason for the arrangement, such as encouraging distributor to engage in aggressive sales efforts; and (2) the restriction is not a result of an agreement with a competitor or other distributors.

Exclusivity is permissible if it has a positive effect on the market and is of reasonable duration in certain jurisdictions (i.e. less than 5 years in European Union). In order to insure an exclusive distribution agreement follows local legislation, please contact your Legal Department.

Exclusive arrangements can lead to pro-competitive benefits. For instance, exclusive dealing prevents free-riding: when a manufacturer makes investments in promotional assets that it provides to its customers free of charge (these investments often include, for example, displays or salesperson training), the manufacturer then expects its customers to use these assets to promote its products, and not the products of competing manufacturers. In this context, exclusive dealing is useful.

**Agreements or obligations involving price**

**DO** only suggest a recommended resale price. It is possible to fix a maximum resale price above which the customer/distributor may not sell the goods;

**DO NOT** require the customer/distributor to charge fixed resale price or a minimum resale price;

**DO NOT** use threats, intimidation, warnings, monitoring, penalties, delay or suspension of deliveries as a means of fixing the resale price;

**DO NOT** require a set resale price as a condition for giving rebates, incentives or other advantages unless you first consult with your Legal Department to determine what is acceptable in your jurisdiction;

**DO NOT** fix the profit margin of your customer/distributor or the maximum level of discount that he can give to his clients (it is an indirect means of fixing resale price).
Passive sales are generated by general advertising or promotion in media or on the Internet. These sales are in response to unsolicited requests from customers in other distributors' exclusive territories. **Active sales** are made by actively approaching customers inside another distributor's exclusive territory (direct mail or visits).

**Boycott**

A boycott occurs when two competitors agree not to supply a customer/distributor or to block the market for another competitor. Such behaviour is automatically illegal. A boycott may also occur by decision of a company alone if such company refuses to sell and the effect is to restrict competition.

Generally, a company has the right to select unilaterally and for objectives reasons the parties with whom it will do business. Such reasons might be bad payment history or not maintaining the Tarkett brand image. It is unlawful for a supplier to refuse to supply in order to protect its downstream markets or to control its minimum retail prices at which its products are sold. A company in a dominant position must take additional precautions to insure the objectiveness of its refusal to sell (i.e. keeping evidence on file of the justification of the refusal to sell).

**Tied selling**

Tied-selling occurs when a supplier, as a condition of supplying a product, requires or induces a customer to buy a second product from it or its affiliates.

By bundling products the company is able to offer them at a lower combined price than if the customer bought each product separately. The tied sale is permitted only if the customer has the choice of buying the items individually as well as in a package.

Tied selling also occurs when a company sells a product and then forces the consumer to buy further products from it or its affiliates as a condition of warranty validity. As a rule, acceptance is only granted for tying that can be justified for good technical or qualitative reasons. There is an exception only if the warranted product will not function properly without it. Example: Tarkett recommends its welding rod as necessary to prevent any water penetration after the vinyl floor covering has been laid.

**Prohibition of abuse of dominance**

A dominant position is a position of economic strength enjoyed by a company in a relevant market that enables the company to act, to an appreciable extent, without taking account of the actions and reactions of its competitors, customers and, ultimately, end consumers. In certain jurisdictions, this is referred to as a “monopoly”.

The determination of a dominant position or a “monopoly” can be a complex analysis, and is fact intensive. In general, the factors considered are:

- The business has large market shares (i.e. more of 40%) over a long period, in the relevant market. This is the main indicator;
Market shares of the competitors are also a criterion to be taken into account: if there are numerous competitors but these competitors hold insignificant market shares as compared to the leader, a smaller market share (i.e. 30%) may be sufficient to be considered in a dominant position. Indeed, the company has no substantial competitor;

There are high barriers to entry that may prevent the potential competitors from entering the market;

The lack of buying power of the customer.

Here is a list of the more common types of abuse:

**Abuse regarding the prices (“predatory pricing”)**

**DO NOT** reduce prices, directly or through discounts, below the costs of production in order to drive the competitors out of the market or prevent the entry of a new one;

**DO charge clients with reasonable prices** i.e. economic value of the product given its quality, cost of production, marketing, etc. In case of doubts, ask your manager or the Legal Department;

**DO NOT** abuse a dominant position by overcharging;

**DO offer rebates** that are reasonable, e.g. the level of discount should reflect the cost saving;

**DO offer objective rebates** using mechanisms for calculating reductions that are predetermined, equal and transparent;

**DO NOT** grant unreasonable fidelity discounts to discourage customers from obtaining products from competitors;

**DO NOT** offer rebates based on clients previous years’ sales, the reference period should be of short duration, i.e. maximum 3 months.

If the company is in a dominant position, remember that you have to be again more prudent with **tied selling, discrimination, boycott and exclusive purchasing** rules.

4. **Oral and written communication**

The use of inappropriate words/terms in communication can be misunderstood or misinterpreted as indicative of an anticompetitive intent. Almost everything written may be disclosed publicly by a Competition Authority inquiry or an adversarial proceeding, so, you should be cautious with language in written and oral communication (internal or external, e.g. during trade association meetings or any other event even outside the workplace).

**DO NOT** use expressions having an ambiguous or controversial meaning or aggressive words that could be seen by the Competition Authorities as evidence of illegal or predatory intent.

The behaviours of companies in dominant position will be subject to stricter antitrust controls in order to compensate the lack of competition and many behaviours, tools and commercial practices that would be legal for a non-dominant company can be considered to be abusive if carried out by a dominant company. Therefore, you should act again more carefully when enjoying a dominant position in a relevant market.
5. Respect of merger, acquisition and joint venture guidelines

The combination of companies (through acquisition, merger...) previously independent may reduce substantially and permanently the number of competitors on the market, thereby increasing the ability of the new integrated entity to increase prices or apply disadvantageous conditions to consumers. Competition law requires that such transactions receive prior approval of the Competition Authorities when the volume of the deal reaches a determined threshold. The legal standards for review vary widely among jurisdictions.

DO submit potential transactions to the Legal Department that will be responsible for this process;

DO keep in mind the competition rules set forth in this policy, because the M&A process, when conducted with a competitor, is likely to give rise to exchange of sensitive information;

During the entire project, DO NOT discuss commercially sensitive information that is unrelated to the operation.

6. Misleading advertising

In some jurisdictions, recent court cases linked competition law and rules on misleading advertising. Restriction on misleading advertising is generally pro-competitive because it ensures that competitors compete on equal terms: indeed, such advertising could mislead the customers, to whom it is addressed, prejudicing their economic behaviour and, so, being prejudicial to the competitors.

DO always be truthful in the content of advertising (product performance, certifications, technical specifications...);

DO NOT refer to competitors or their products in your advertising, unless consulting your Legal Department first.

7. Contact with the Competition Authorities

7.1 How to act in case of a dawn raid?

In the context of these inspections, the investigators have broad authority and can seize documents, data from the workplace, computers, homes and cars and interview employees.

Negative behaviour during a dawn raid (e.g. refusal to cooperate or destruction of documents) could have heavy consequences for both employees and Tarkett, even if investigators ultimately conclude that the Company didn’t violate any competition rule. For instance, in case of obstruction, fines could be equal to 1% of the total Group turnover in the previous business year.

It is therefore important that Tarkett personnel act accordingly in the event of a dawn raid. You can find below a summary of the principles to be observed.

7.1.1 Rights of the investigators

Investigators of the Competition Authorities do not have unlimited powers. The extent of investigative
powers will be defined by criminal or administrative procedures in the applicable jurisdiction.

They **CAN** search the buildings, the IT system, mobile phones, briefcases and handbags, and can also search any vehicle parked on the site of the Company, provided that a valid search warrant is obtained. If they have reasonable suspicions to think that sensitive documents could also be found there, the investigators are also allowed to make similar searches at the domicile of certain employees, however this usually must be authorized by a judge.

They **CAN** seize, copy or examine all the documents as long as they are related to the inquiry: electronic or paper files, documents, correspondence, post-its, SMSs, invoices, accounts, phone bills, etc., even private material such as notebooks or agendas.

If a day is not sufficient, the investigators **CAN** put seals on offices or documents, limited to the length of the investigation. Breaking or altering these seals can also result in major fines.

Normally, they **CANNOT** take original documents and **CANNOT** copy in full soft documents (emails and hard disks), they should select and print only the relevant ones.

The investigators can interview the employees but **CANNOT** ask self-incriminating questions.

### 7.1.2 Rules to be followed

As soon as someone comes to the reception of the company, and presents himself as a member of a Competition Authority, call the Legal Department and follow the rules contained in Annex 1.

The contacts of the different Legal Directors are listed at the end of this Policy.

### 7.2 Contact with the Competition Authorities by phone or email

In case of contact with the Competition Authorities by phone:

**DO** take the name, address and telephone of the person, the reason of the call and immediately contact the Legal Department for instructions.

In case of contact with the Competition Authorities by email:

**DO** immediately contact the Legal Department that will help you answer the email.
CONTACT

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The in-house lawyers will get you in touch with the external lawyers.
DO remain courteous with the investigators, under all circumstances, and offer full cooperation;

DO contact the Legal Department immediately. Also contact the most senior executive available. He/she will take decisions on behalf of the company; and DO wait for their arrival.

The following steps should be coordinated by legal counsel.

DO register the investigators like any other visitor, verify their identity and credentials and take copies of their mandate (warrant);

DO check the mandate (warrant) to see whether or not they are authorised to conduct the investigation: the name of the Company, the address and the date of investigation must be correct;

DO clearly identify the purpose of the dawn raid: which products/markets are involved, in which country, over which period? This will help determine if a document is relevant to the inquiry or not;

DO invite the investigators to wait in an empty room until the senior officer and the lawyers arrive. The investigators can decline to delay or can require that some documents be set aside or certain offices be locked until the investigation begins;

DO form an internal defense team to handle the situation. This team will consist of:
- several executives to deal with inspectors’ requests (as many executives as there are investigators because each investigator must be shadowed);
- employees to make copies and to take notes;
- legal counsel to control the process;

DO send an internal e-mail to the Tarkett personnel announcing that a competition inspection is occurring and the company is cooperating. It should also prohibit the destruction of any document or data;

DO establish internal reporting (minutes) of each interview taking full record of all questions asked and answers given and DO write on the minutes all your reserves, it will evidence any abuse of the investigators;

DO request a copy of the investigators’ minutes;

DO request a signed inventory of the documents taken by the inspectors during the investigation and verify if it matches with the inventory listed by the Tarkett employees and DO make a copy of all these seized or copied documents;

If the investigators interview you, DO reply briefly, limiting your reply exactly to the question asked without having a guess or trying to provide “useful” information;

If the question is too complicated or vague, DO seek clarification or ask to respond in writing;

If you have doubts regarding whether or not a document is relevant or legally privileged and you do not have a legal advisor present, DO ask for the document to be put in an envelope in order to be examined later with the company’s lawyers or the Legal Department;

DO contact the Communication Department to prepare a press announcement reporting the fact of the investigation and the intention of the company to cooperate (necessary if the press gets wind of the investigation and contacts you);

DO NOT panic;

DO NOT obstruct the work of investigators;

DO NOT leave the investigators alone, accompany them during their entire visit;

DO NOT hide or destroy any document. Note that deleted documents can often be retrieved;

DO NOT volunteer more than is required:
- DO NOT provide documents that are unrelated to the investigation (i.e. documents outside the area mentioned in the mandate) or documents that are covered by legal privilege;
- DO NOT answer a question if it might lead to the company incriminating itself; consult the lawyers before replying;

Always seek advice from the Legal Department first by telephone as in some countries, written communication with the in-house lawyer will not be protected by legal privilege.
ANNEX 2
Trade Association Meeting Rules

1. COMMITMENT

It is the intention of the Members of [NAME OF THE TRADE ASSOCIATION] that they shall at all times comply with all competition rules which determine the scope of what they may discuss and agree. In this respect, the Members take all appropriate measures to ensure that the [NAME OF THE TRADE ASSOCIATION] meetings do not provide a forum for the disclosure of competitively sensitive information between them.

2. CHECKLIST

Note that:
- This checklist is not exhaustive;
- Prohibited discussion topics apply equally to social gatherings incidental to those meetings.

In case of doubt or questions, contact [NAME AND CONTACT OF THE TRADE ASSOCIATION COUNSELLOR].

**DO**

Make membership in the association freely available to all eligible firms;

Provide each attendee with a copy of this checklist at the beginning of each meeting;

Prepare an agenda for each meeting and distribute it to all members prior to each meeting;

Seek legal advice if any doubts about the compatibility of the agenda with competition law, in advance of its distribution;

Limit meeting discussions to agenda topics;

Have minutes taken of each meeting which accurately reflect the discussions and decisions, and promptly distribute the minutes to all members;

Have legal counsel present at all meetings at which matters bearing on competitive relations between or among members, or other sensitive information, may be discussed;

Protest against, and disassociate yourself from, any discussions or activities which appear to violate the checklist, leave the meeting and have your objection noted on the minutes.

**DO NOT**

Discuss, exchange or publish any information regarding the following subjects:

- Individual company’s prices (present or future prices, price changes, pricing methods, rebates and discounts, transportation rates or other terms and conditions of sale, current or future profit margin, or any other pricing policy issue);
- Individual company’s costs, production capacity, markets, inventory or sales, or its plans regarding the production, distribution or marketing of specific products;
- Proposed capital investment or acquisitions;
- Bids or contracts for particular products, or bidding procedures;
- Territorial restrictions, allocations of customers, restrictions on types of products, or any other kind of market division;
- Matters relating to actual or potential customers or suppliers that might have the effect of excluding them from any market or of influencing the business conduct of any company towards such customer or supplier.

Agree on a common behavior and particularly so where that would have the effect of excluding other competitors (i.e. non-members of [NAME OF THE TRADE ASSOCIATION]).