



IFPMA COMPETITION GUIDANCE

COMMITMENT

IFPMA and its member associations and member companies (hereinafter “Members”) are committed to conducting trade association activities in compliance with applicable competition laws and regulations. This is essential for the credibility and viability of IFPMA as a working institution and is in the best interests of each of its Members. While trade associations perform a legitimate and necessary role in formulating public policy positions, there are potential risks that anti-competitive behavior may occur. As a result, there must be limitations on activities and discussions permitted. IFPMA and its Members commit to conducting their activities appropriately and acknowledge that certain areas of activity are more vulnerable to competition law implications, such as, any form of express or tacit collusion between competitors aimed at directly or indirectly influencing prices, collectively refusing to deal, engaging in group boycotts, allocating customers, limiting production, or allocating separate geographic territories.

The Members of IFPMA commit to develop, implement and maintain operating guidance consistent with applicable competition laws and regulations and designed to prevent Members from engaging in or facilitating any discussion or activity that might be anti-competitive. Subject to applicable competition laws and regulations, this document provides guidance to assist in compliance with competition law. Any queries regarding the content and application of this guidance can be addressed to the IFPMA Secretariat. In the context of IFPMA meetings, please see the Competition Guidelines Governing IFPMA Meetings.

COMPETITION GUIDANCE

- I. IFPMA members should have guidance to help facilitate compliance with applicable competition laws. The guidance shall describe prohibited topics of discussion at trade association meetings. For any designated meeting (e.g. Board of Directors or other competitively sensitive meetings) organized or attended by member associations of IFPMA:
 - The purpose of the meeting shall be legitimate and in compliance with applicable competition laws and regulations.
 - A written agenda shall be circulated in advance of the meeting. If an agenda item causes concern it should be reported in a timely manner to the trade association. The discussion at the meeting should not generally deviate beyond the scope of the agenda.
 - Written minutes that reflect decisions and actions taken during the meeting shall be prepared and made available to all participants when appropriate in the association’s view.
 - The Secretariat of the member association shall be present for all association meetings. The Secretariat of the member association and/or any member should express competition law concerns if they arise and request the meeting be postponed until the concerns can be discussed with legal counsel.
 - Member associations shall provide their local competition compliance guidance to all their member companies, Board members and other appropriate company staff.
 - Legal counsel must be present where, in the association’s view, a competitively sensitive subject is scheduled on a meeting agenda.
- II. Each Member shall require employees, as appropriate to their role, to be trained on, periodically review and follow its local competition compliance guide.



- III. Members shall maintain a file, for a reasonable period of time, setting out the current competition compliance guidance and evidence of competition law compliance, such as meeting minutes, meeting agendas, and/or competition compliance law policies/statements.
- IV. Member companies shall implement similar guidance when meetings are not organized and/or attended by an IFPMA member association.
- V. IFPMA acknowledges that many IFPMA member associations have already established their own competition guidelines, which, together with local laws and regulations, full embody the principles set forth in the IFPMA Competition Guidance.

Compliance with the IFPMA Competition Guidance, as amended from time to time, shall be a condition of membership for all Members of IFPMA.

The Guidance was endorsed by the IFPMA Council in November 2014 and will come into effect on 30 June 2015. Members shall take appropriate measures to implement the Guidance.