



NAACOS POLICY REGARDING ANTI-TRUST REQUIREMENTS

- It has been the NAACOS policy since inception to comply fully with all aspects of the antitrust laws of the United States.
- Substantial harm can result both for the association and its members if any of these laws are violated—or even if there is the appearance of a violation.
- While these laws differ in some respects, all deal with similar conduct and share a common underlying philosophy: competition benefits consumers by providing the best products at the lowest prices, and productive resources are effectively allocated when companies are subject to rigorous competitive markets.
- One of our association's key values is integrity—to do what is right for our members and their employees. Ethical conduct and compliance are essential elements of integrity. The association is strongly committed to those principles.
- The antitrust laws generally prohibit conduct that unreasonably restrains trade. Such conduct includes agreements among competitors:
 - a. To fix sale or purchase prices (price-fixing);
 - b. To fix other terms of sale or purchase;
 - c. To restrict capacity or output;
 - d. To refrain from supplying a product or service;
 - e. To limit quality competition or research;
 - f. To divide markets or customers; or
 - g. To exclude competing firms from a market.
- These are the standards every member and its employees and agents must follow:
 1. Never discuss, let alone agree, with another member or any competitor on the price a customer will be charged.
 2. Never discuss, let alone agree, with another member or any competitor as to any component of price that a customer will be charged, e.g., charges for transportation, credit, particular services, etc.
 3. Never discuss, let alone agree, with another member or any competitor as to the process of setting price, e.g., the bidding process or the formula for to calculate a price or the component of a price.
 4. Never discuss, let alone agree, with another member or any competitor as to who will or will not bid for business.
 5. Never discuss, let alone agree, with another member or any competitor about the territories where you will sell products.
 6. Never discuss, let alone agree, with another member or any competitor about the products that you will or will not sell.
 7. Never discuss, let alone agree, with another member or any competitor about the customers to whom you will sell.
 8. If anyone tries to discuss any of these subjects with you, do not participate in the discussion and report the incident to NAACO's General Counsel.