



ACCORD PROJECT ANTITRUST POLICY AND GUIDELINES

This Antitrust Policy and Guidelines (as amended from time to time, this “Policy”) is a policy of the Accord Project, LLC, a Delaware limited liability company (“Accord”). All Accord staff and Participants in Accord and Accord Activities are required to agree to and abide by the terms of this Policy and are deemed to do so by virtue of such participation in or employment by Accord.

1. Overview of this Policy and Amendments

As part of its mission, the Accord recognizes and endorses the policies underlying the nation’s antitrust laws. It is the belief of Accord that competition is the fairest and most efficient mechanism of economic regulation. Accordingly, any activity that intentionally or unintentionally reduces competition or restrains trade is contrary to that belief and Accord policy. In order to ensure that Accord Participants and staff understand and comply with basic antitrust law and Accord policy, and avoid even the appearance of anti-competitive conduct, Accord has adopted the following Policy. This Policy may be amended from time to time in accordance with the Operating Agreement of Accord. Accord will provide notice of any material changes to this Policy by making the updated Policy available to Participants.

2. Background

Trade associations can perform useful and legitimate functions, such as spurring innovation, promoting the development of new products and services, and enhancing competition among companies that implement new technology. Trade associations often involve meetings and discussions among competitors. Federal and state competition and antitrust laws apply to trade association meetings and other formal, informal or social meetings where competitors are present. Any activity that intentionally or unintentionally reduces competition or restrains trade may subject the trade association, its members, and the members’ firms, to antitrust scrutiny. Investigations and legal proceedings can result from the mere appearances of impropriety, even in the absence of proof of overt actions to restrain trade unlawfully. Violation of antitrust laws can lead to civil and criminal penalties levied against firms and the individual wrongdoers.

3. Definitions

3.1 “**Board**” means the Board of Directors of Accord or such designees as are appointed and assigned the requisite authority by the Board of Directors.

3.2 “**Accord Activities**” means activities carried on by Accord and Accord employees, by a Participant on behalf of Accord, or through the collaborative effort of more than one Participant under the auspices of Accord, including activities carried out by or on behalf of working groups, committees and subcommittees, other participants, agents or Accord, or the Board.

3.3 “**Participant**” means a participant of Accord who has signed any Participant agreement or anyone that participates in any Accord Activities including in a working group, committee and subcommittee, task force, forum participant, or software contributor. Non-Participants may participate in Accord Activities only under a participation agreement or other structure approved

by the Board or the Member of Accord.

3.4 “**Prohibited Topic**” has the meaning given in Section 4.4.

4. Accord Antitrust Policy and Guidelines

4.1 It is the Policy of Accord that no Participant, committee, working group or staff shall intentionally or unintentionally:

- (a) Fix, influence, or stabilize prices, fees, or terms
- (b) Limit the output or quality of products or services.
- (c) Hinder competition by non-Participants.
- (d) Coerce or discriminate against Participants.
- (e) Divide or allocate markets, territories, or customers.
- (f) Initiate a boycott.
- (g) Influence current or future prices or otherwise act in restraint of trade or engage in anticompetitive conduct.

In order to ensure that the above Policy will be fully implemented, Accord has adopted the following guidelines and rules.

4.2 General Operating Procedures

- (a) All Accord Participants, committees, working groups and staff shall receive and familiarize themselves with this Policy.
- (b) Accord legal counsel shall periodically update Participants, committees and staff concerning any antitrust issues.
- (c) Accord legal counsel shall approve in advance all association rules and procedures, including the membership policy and rules.
- (d) All meetings must follow a written agenda. The agenda should be distributed to attendees in advance of the meeting. Any question about whether an agenda item is appropriate should be raised with Accord legal counsel.
- (e) If possible, Accord legal counsel shall be present at all meetings of the Board and at any other meeting at which sensitive issues will be discussed.
- (f) Minutes shall be taken for all meetings. The minutes should reflect the Accord policy of complying with antitrust laws.
- (g) The minutes of all Accord meetings should be accurate. Minutes that have been doctored, or which are incomplete, should not be signed.
- (h) Any action by Accord or its Board which has the effect of rejecting a membership application should not become final without approval by Accord legal counsel.
- (i) No Accord staff or Board member shall have authority to communicate with government officials regarding matters related to Accord without prior approval of Accord legal counsel.
- (j) All Accord Participants, committees, working groups and staff should not hold or participate in secret, or “rump” business meetings apart from the association’s regular meetings and designated social events. Social activities should remain social.
- (k) All Accord Participants, committees, working groups and staff shall report any violation of this Policy to Accord legal counsel.

4.3 Membership Policy and Rules

Accord shall not:

- (a) Exclude qualified competitors from membership in Accord for any anticompetitive purpose or for any purpose which is not in compliance and accordance with applicable laws and regulations concerning antitrust and anti-competition in any relevant underlying jurisdiction.
- (b) Restrict Accord Members from dealing with non-Members.
- (c) Limit access to information developed by Accord, unless such limitation is firmly grounded upon the need to protect trade secrets or other intellectual property rights.

4.4 Topics of Discussion that Shall be Avoided

No Participant, committee, working group or staff shall intentionally or unintentionally discuss the following topics (each, a “**Prohibited Topic**”) whether in a formal or informal association meeting or social event:

- (a) Past, present or future prices
- (b) Terms of sale, including credit terms, discounts and rebates
- (c) Revenues, costs, profits, margins and losses, market share or other information regarding competitive performance
- (d) Business, sales, advertising, marketing or promotional plans or strategies.
- (e) Expansion or retraction plans
- (f) Allocate or fix forthcoming bids or RFPs
- (g) Production or output levels
- (h) Products or services a company will sell or buy, including launch dates, the customers to whom it will sell, or the suppliers from which it will buy
- (i) Allocation of products, services, territories, markets, or customers
- (j) Concerns about the market behavior or business activities of a competitor
- (k) Refusal to deal or agreements to boycott a particular individual or firm
- (l) Agreements not to compete in any fashion, including in the hiring or poaching of employees
- (m) Using standards or certification programs to exclude suppliers or competitors for any reason other than cost-performance or technical considerations.
- (n) Conditioning the implementation of a standard on the implementer’s use of products or services from a particular supplier.
- (o) Any other strategic or competitive information

If a Prohibited Topic is discussed at a meeting, participants and/or staff should attempt to halt the discussion immediately. If the discussion persists, staff and/or participants leading the meeting should stop the meeting and advise Accord legal counsel.

4.5 Requirements for Information Exchanges and Benchmarking Activities

- (a) Past, present or future prices

- (b) Participants shall only share historical company information
- (c) Participants, committees, working groups and staff may only share information when the exchange is conducted by a neutral third-party that is not an industry participant
- (d) Information must be aggregated to protect the identity of the underlying source, and must contain data from enough sources to prevent competitors from linking particular data to a specific company
- (e) Information must be provided on a fair and equal basis.

This Policy was adopted by Accord on July 5, 2017.

[End of Antitrust Policy and Guidelines]