

# INTERWORK ALLIANCE, INC.

## ANTITRUST POLICY AND GUIDELINES

This Antitrust Policy and Guidelines (as amended from time to time, this “**Policy**”) is a policy of InterWork Alliance, Inc., a Delaware nonprofit corporation (the “**Corporation**”). All Participants in Corporation Activities (as defined below) 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 the Corporation.

### 1. Overview of this Policy and Amendments

As part of its mission, the Corporation recognizes and endorses the policies underlying the nation’s antitrust laws. It is the belief of the Corporation 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 Corporation policy. In order to ensure that Corporation Participants and staff understand and comply with basic antitrust law and Corporation policy, and avoid even the appearance of anti-competitive conduct, Corporation has adopted the following Policy. This Policy may be amended from time to time in accordance with the Bylaws of the Corporation and the Board 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 the Corporation or such designees as are appointed and assigned the requisite authority by the Board of Directors.

3.2. “**Corporation Activities**” means activities carried on by the Corporation and Corporation employees, by a Participant on behalf of the Corporation, or through the collaborative effort of more than one Participant under the auspices of the Corporation, including activities carried out by or on behalf of working groups, committees and sub-committees, task forces, and the Board.

3.3. “**Member**” means a member of the Corporation who has signed a Membership Agreement.

3.4. “**Participant**” means an individual authorized to represent a Member pursuant to the terms of the Membership Agreement, that participates in any Corporation Activities including as a working group member, committee and sub-committee member, task force member, forum participant, or software contributor. Non-members shall not participate in Corporation Activities unless an identified non-member is invited to join, in writing, for a specified activity at a pre-determined level of involvement by the Corporation management and such involvement is pursuant to an executed specific agreement which is approved by the Corporation President or Executive Director.

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

#### **4. Corporation Antitrust Policy and Guidelines**

4.1. *Policy.* It is the Policy of the Corporation 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, the Corporation has adopted the following guidelines and rules.

##### *4.2. General Operating Procedures*

- (a) All Corporation Participants, committees, working groups and staff shall receive and familiarize themselves with this Policy.
- (b) Corporation legal counsel shall periodically update Participants, committees and staff concerning any antitrust issues.
- (c) Corporation 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 the Corporation legal counsel.

(e) If possible, the Corporation 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 Corporation policy of complying with antitrust laws.

(g) The minutes of all Corporation meetings should be accurate.

(h) Any action by Corporation or its Board which has the effect of rejecting a membership application should not become final without approval by the Corporation legal counsel.

(i) All Corporation 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.

(j) All Corporation Participants, committees, working groups and staff shall report any violation of this Policy to the Corporation legal counsel.

4.3. *Membership Policy and Rules.* Corporation shall not:

(a) Exclude qualified competitors from membership in Corporation for any anticompetitive purpose.

(b) Restrict Corporation Members from dealing with non-Members.

(c) Limit access to information developed by the Corporation, 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/staff should attempt to halt the discussion. If the discussion persists, staff or participants leading the meeting should stop the meeting and advise the Corporation legal counsel.

4.5. *Requirements for Information Exchanges and Benchmarking Activities.* Information must be provided on a fair and equal basis.

This Policy was adopted by the Board on \_\_\_\_\_, 2020.

*[End of Antitrust Policy and Guidelines]*