

Anti Trust and Anti Competition Policy

Author: Mark Evans

06/05/2021

Version: 2.0

THE GLOBAL CENTRE OF
EXCELLENCE FOR GLASS
IN R&D, INNOVATION AND TRAINING

Member of



Supported by



METROMAYOR
LIVERPOOL CITY REGION

STRATEGIC INVESTMENT FUND





Introduction

Antitrust and Anticompetition policy refers to government intervention in markets dominated by monopolies and abuse of monopoly power.

When firms have monopoly power, they can exploit their market power it will lead to results such as: -

- Set higher prices than a competitive equilibrium. This leads to a decline in consumer surplus and rise in allocative efficiency.
- Make 'excess' profits at the expense of consumers. Powerful monopolies can gain profit at the expense of workers and consumers. This represents a shift in wealth throughout the economy.
- Stifles innovation and investment. This leads to less choice for consumers and a decline in new ideas. Preventing one firm dominating the industry leads to greater innovation.
- Powerful trusts often have monopoly power. This is market power in employing workers or buying supplies. It can be another way to increase profits at the expense of stakeholders in society.

The purpose of Glass Futures Limited is to explore avenues of mutual interest and for cooperation in public policy and to promote awareness of the contributions and commitments that the glass manufacturing; producing; marketing and related industries make to the private and public sectors of our society.

It is important to recognise that these activities are subject to certain legal limits imposed by National, European and US antitrust laws. One central concern of these laws is with combinations or agreements in restraint of trade whereby competition is reduced by design. Businesspeople generally are cognisant of the restrictions on price fixing imposed by the law. In addition, there are many other areas in which legal implications are raised. For example, agreements to reduce prices; standardise discounts; divide territorial markets or customers; or to promote group boycotts are illegal. Likewise, competing companies cannot discuss their future strategy and business development opportunities.

Consequently, during all trade association activities; discussions among members involving pricing; sale terms; territories; production or other aspects of competition; must be avoided. In the event any member ever feels that the course of association activities or statements or actions in association meetings is headed into such an area; members should raise the issue immediately so that further discussion of such matters can be suspended pending receipt of advice satisfactory to the members that the topics addressed do not give rise to antitrust problems.



Anti-Trust Statement

Glass Futures Limited is committed to compliance in full of all laws and regulations governing its business including laws relating to competition. The Company strives to adhere in all its business practices to the principle of fair and effective commercial competition between businesses.

This means making sure that all employees understand what the law requires and act accordingly.

It does not engage in conduct, which is anti-competitive, nor will it enter into agreements with other companies or organisations (whether private or publicly owned) which could, or do, or intend to restrict, prevent or distort competition in any market in which we operate.

The following activities are anti-competitive and therefore unlawful:

- Price Fixing - you must not discuss the prices you are going to charge your customers with your competitors. You will be breaking the law if you agree with another business:
 - to charge the same prices to your customers
 - to offer discounts or increase your prices at the same time
 - to charge the same fees to intermediaries, eg retailers selling your products
- Market sharing - You cannot agree with other businesses to share markets or customers. You will be breaking competition law if you agree with another business not to approach each other's customers or not to compete with them for customers, e.g. in specific locations
- Sharing information - You cannot share information with other businesses that might reduce competition between you, e.g. information about:
 - prices
 - production
 - your suppliers, members, or contractors
 - the markets you work with

(This includes sharing information through a third party, e.g. a trade association).

- Other anti-competitive activities - You must avoid other activities that break competition law, e.g.:
 - buying or selling jointly with your competitors
 - agreeing with your competitors to reduce production of something to raise its market value
 - restricting how much other businesses can sell your product for
 - agreeing with your competitors not to sell to certain customers or deal with certain suppliers
 - having long-term exclusive contracts with any customers or suppliers



The competition rules apply to informal agreements and verbal agreements in the same way as to formal written agreements. An exchange of e-mails, letters or even a conversation could amount to an agreement. The enforcing agency can “infer” that an understanding or verbal agreement has been reached, simply by relying on their own interpretation of documents or their interpretation of certain events. Many of the heaviest fines have been imposed for anti-competitive verbal agreements or understandings.

The area of competition law is quite different in that every person employed in a sales, commercial or marketing role has to obey the law EVERY day in EVERY discussion they have with customers and others with whom they come into contact.

There is therefore no chance to correct an error later, we always need to be mindful of Competition Laws and work within that framework of the local law. This is especially true when operating in different countries.

This policy is intended to provide information, requirements, and guidance to protect the Company and its employees. Any employee in any doubt about any aspect of the law, this policy, their role and/or actions as they relate to competition must refer the matter to their line manager immediately.

Glass Futures Limited also has a Bribery policy which should be considered in tandem with this policy. The Company will regularly, where relevant, identify employees or officers of the Company who are in positions where competition law is pertinent. Employees and associated persons are requested to assist the Company and to remain vigilant in preventing, detecting, and reporting any incidences of anti-competitive practices.

Anti-Trust Full Statement-Used for Meetings

The purpose of this Research and Technology Organisation (RTO) is to explore avenues of mutual interest and cooperation in the technical aspects of glass manufacture and to promote awareness of the contributions and commitments that the glass manufacturing; producing; marketing and related industries make to the private and public sectors of our society.

It is important to recognise that these activities are subject to certain legal limits imposed by National; European and US antitrust laws. One central concern of these laws is with combinations or agreements in restraint of trade whereby competition is reduced by design. Business people generally are cognisant of the restrictions on price fixing imposed by the law. In addition; there are many other areas in which legal implications are raised. For example; agreements to reduce prices; standardize discounts; divide territorial markets or customers; or to promote group boycotts are illegal. Likewise; competing companies cannot discuss their future strategy and business development opportunities.

Consequently; in the course of all RTO activities; discussions among members involving pricing; sale terms; territories; production or other aspects of competition; must be avoided. In the event any member ever feels that the course of RTO activities or statements or actions in RTO meetings is headed into such an area; members should raise the issue immediately so that further discussion of such matters can be suspended pending receipt of

Member of



Supported by



METROMAYOR
LIVERPOOL CITY REGION





advice satisfactory to the members that the topics addressed do not give rise to antitrust problems.

Please note – do not share confidential information you are not happy sharing with competitors.

If you do need or would like to share confidential information, please share this directly and only with GFL and clearly mark it as such; it will then NOT be distributed wider.

Anti-Trust Statement Short Version-used verbally

GFL is a research and technology organisation and this meeting is conducted in line with GFL's Antitrust policy. Participants are reminded not to discuss any information that relates to commercial and competitive activity, and if anyone does discuss anything that could be seen to contravene anti-trust and competition laws the meeting will be stopped immediately.

Please ensure you understand the forum you are in and think about the implications of sharing confidential information and if in any doubt, please do not share any information that you would consider confidential unless you expressly mean to do so and are aware of the participants of the meeting.

Review

The Company communicates periodically to employees and associated persons on the matter of anti-competitive practices. The implementation of this policy and related procedures will be reviewed, monitored, and reported on a regular basis, at least annually.

Employees, members, and those working for, or on behalf of, the Company are encouraged to provide any suggestions, comments, or feedback that they may have on how these procedures may be improved.

The Company reserves the right to amend and update this policy as required. For the avoidance of doubt, this policy does not form part of employees' contracts of employment.

Richard Katz, Chief Executive Officer

November 2020

Page 5 of 5

Member of



Supported by



METROMAYOR
LIVERPOOL CITY REGION

