

KGJ Price [Railway Contractors] is fully committed to compliance with UK and EU competition law. The purpose of competition law is to preserve free, fair and efficient competition. KGJ Price [Railway Contractors] is fully supportive of free and open competition; we do not condone any activity which might prevent, restrict or distort competition.

The consequences of breaching competition law are serious (including fines and third party damages actions). KGJ Price [Railway Contractors] can be held liable in their own right for competition law infringements. In addition, and can be directly liable and subject to the same penalties. It should also be noted that decisions or recommendations of associations such as KGJ Price [Railway Contractors] can constitute agreements between its directors and therefore fall within the scope of competition law.

The KGJ Price [Railway Contractors] Board of Directors has therefore made this policy statement:

It is the KGJ Price [Railway Contractors]'s policy to prevent any violation of any competition law with respect to activities carried out under its name or through its organisation. KGJ Price [Railway Contractors] will not become involved in the independent business decisions, nor will it take any action that could prevent, restrict or distort competition in breach of relevant competition laws (in particular the UK Competition Act 1998 and Articles 101 and 102 of the Treaty on the Functioning of the EU).

Directors, contributors and attendees at any of the KGJ Price [Railway Contractors]'s meetings, forums, working groups, presentations, seminars or other events must remember that they may well be competitors and that therefore any action or agreement which could prevent, restrict or distort competition is likely to be unlawful.

Directors, speakers and attendees must individually exercise caution during such meetings to prevent any potential violation of UK / EU competition law. Competition compliance is the responsibility of every KGJ Price [Railway Contractors] employee, contributor and/or attendee at any KGJ Price [Railway Contractors] event.

Competition Law Guidance

In order to assist employees in understanding and complying with their competition law obligations here is a simple list of do's and don'ts

DO'S

- a) Make independent decisions about dealing with particular clients.
- b) You can obtain information on competitors' business and pricing from publicly available sources, such as the media or from customers but you must not seek to verify this information with a competitor.
- c) If you meet with clients and they provide you with information about a competitor keep a note of the meeting and the source of the information to avoid such material being misconstrued;

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DON'TS

- a) Discuss or exchange the following types of information with competitors: price information (such as actual prices, discounts, price increases / reductions or rebates); customer lists; production costs; quantities produced; sales statistics; capacity; quality of products / services supplied; marketing plans; commercial strategy / risk analysis; investments / investment plans; and technologies.
- b) Enter into any arrangement or agreement to share geographic markets, categories of client or market sectors.
- c) Agree with competitors to jointly refuse to deal with a particular supplier or client.
- d) Discuss current or prospective tenders or contracts with competitors.
- e) Warn a competitor or new market entrant to stay off your patch.
- f) Have discussions or make plans with competitors to keep new arrivals out of the market.
[Provide services below cost to drive competitors out of the market]

This is not intended to be comprehensive legal advice on competition law and if you have any concerns about any activity then you should seek detailed legal advice

Mervyn Harris



Director
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