



Anti-Competitive Practices policy



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ETL Anti-Competitive Practices policy

Statement

ETL is committed to complying with all legal obligations. We do not tolerate any anti-competitive behaviour, or behaviour which could lead to anti-competitive activity, or any legal, ethical, or moral breach of competition law. Full adherence to this policy is of utmost importance since failure to do so can lead to fines or criminal charges against you and / or the company. Should you have any questions or require clarification regarding our **Anti-Competitive Practices Policy**, please speak to Kevin Dunne (CEO).

Introduction

ETL requires compliance with all applicable laws, including competition law. This policy extends to all business dealings and transactions in all countries that we operate in.

All staff, including directors, employees, temporary personnel, contract personnel, consultants, intermediaries, agents and third parties acting on behalf of ETL are required to comply with this policy.

Consequences of infringements of this policy could result in significant financial, legal and reputational implications.

It is the responsibility of each employee to ensure they are compliant and understand this policy.

Each employee whose job role means they could engage in anti-competitive behaviour shall undergo training on **competition law compliance**. It is their responsibility to ensure they are trained and understand the obligations placed upon them.

Any ETL employee who suspects a violation of this policy must speak up and raise the issue to their immediate manager, or in accordance with the company Whistle Blowing Policy.

Your obligations

It is your responsibility to:

- Conduct all business dealings on behalf of ETL in accordance with this policy and all applicable laws
- Comply with competition law at all times
- Report any activity, transaction or dealing which you suspect may infringe upon competition law to the Finance Director or HR Director
- Report all contact with competitors where there was any discussion of contracts, competitors, suppliers, sub-contractors or other relevant external bodies to the Finance Director or HR Director
- Take full minutes, or ensure a full minute is taken, of any trade association meetings that you attend

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Discussions with competitors

You must:

- Seek advice from The Finance Director or HR Director before accepting any social invitations from competitors or joining trade associations
- Remember all arrangements, including informal understandings will be illegal if they infringe on competition law, and may give rise to heavy fines on the participating business and risk criminal prosecutions
- Avoid all discussion of competition or competitive subjects with personnel from a competitor and make an obvious and clear action of breaking off such discussions should they arise
- Leave any meeting where anti-competitive discussions are taking place, and ensure that your actions are minuted

You must **not**:

- Discuss, recommend, or agree with competitors on any of the following matters:
 - Costs
 - Prices, including proposed changes or the methods of calculating prices
 - Proposed product launches or withdrawals
 - Plans to refuse to deal with specific customers or suppliers
 - The division or allocation of territories of customers
 - Marketing plans
 - Profitability and profit margins
 - Any other terms and conditions on the sale of products
- Remain at any meetings with competitors where competitive conditions are discussed, or where you believe the discussions or actions could risk breaching competition law

Discussions with customers

You must **not**:

- Try to control the territories in which your distributors may sell into
- Try to restrict distributors from buying, selling, or reselling competing products
- Try to control the pricing of any reseller customers or distributors
 - This does not apply if you are setting maximum resale prices or recommending resale prices
- Discuss the details of business terms with any customer in the presence of other customers or competitors
- Discuss with one customer ETL's dealings with other customers or make any commitments to one customer as to ETL's treatment of other customers
- Oblige or otherwise coerce customers to tell you if lower prices have been quoted unless through an approved price matching protocol

You may, however, accept information voluntarily given by customers as to the actions of competitors, including prices, terms, and any special promotions being offered.

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Conduct relating to a dominant market share

ETL may be found to be in a dominant market position if we possess market power, and can, to an appreciable extent, behave independently of competitors, customers, and consumers. These conditions can occur where our business has a 40% or greater share of a particular market, including of supplies, or the purchase of goods or services on a particular market.

The following rules apply to conduct where ETL has a dominant market share.

You must:

- Recognise the risks of anti-competitive behaviour which can arise from such situations
- Recognise that certain practices which are generally legal may become illegal where the company has a dominant market share
- Act cautiously when charging different customers different prices unless this is justifiable, for instance on the basis of supply costs or price negotiations
- Act cautiously about pricing products in such a way that would incentivise a customer to source all their requirements from the company. Volume discounts by a dominant business should reflect genuine customer cost savings which result from supplying a product in a larger volume
- Act cautiously before linking the sale of one product to other products or services
- Ensure price cuts targeted to compete with a competitors' services are not loss making
- Avoid all reference to "dominant", "dominance", "market power"

You must **not**:

- Introduce price cuts to eliminate rivals
- Adopt a business practice aimed at weakening or eliminating an existing competitor or to prevent a would-be competitor's entry into the market
- Use language which may create the suspicion of abusing market power or nefarious intentions, such as:
 - "let's kick them out the market"
 - "raising barriers for entry and make sure no new competitors can come in"
 - "we can never let them be successful"
 - "this will need a stay-out pricing policy"
 - "we must attack the competitor"

Procedures for raising concerns under this policy

If you are concerned about any form of malpractice covered by this policy, you should raise the issue with the Finance Director or HR Director.

Concerns can be raised orally or in writing. When raising the concern, you may choose to either include your identity or remain anonymous. Once you have raised your concern, in the interests of everyone involved, this is a confidential process.

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Further information

[Competition law guidance - GOV.UK \(www.gov.uk\)](http://www.gov.uk)

[SME compliance at-a-glance guide \(publishing.service.gov.uk\)](http://publishing.service.gov.uk)