

## ANTITRUST GUIDELINES FOR REISA MEMBERS

Many companies benefit from participation in trade or professional associations that serve as industry advisors and resources, research coordinators and lobbyists. However, because associations typically involve meetings of competitors or potential competitors, there can be antitrust risks resulting from such participation if antitrust guidelines are not followed. Therefore, these antitrust guidelines have been prepared to help those who participate in REISA avoid the antitrust risks inherent in meeting and interacting with competitors and potential competitors.

### Participation in REISA

1. Do **not** use REISA meetings as an opportunity to discuss illegal topics or to make illegal agreements with your competitors or potential competitors.
  - a. Remember that mere participation in a discussion or even mere attendance at a REISA meeting where illegal topics are being discussed is enough to make you a conspirator in the illegal conduct even if you do not say a word or otherwise participate in the discussion or agree with anything. ‘Guilt by association’ is applicable to association meetings.
  - b. While illegal discussions can take place in REISA meetings, they can also occur outside of a meeting in informal conversation, over cocktails or on the golf course, and the same rules apply there as well.

### Illegal Agreements with Competitors

1. Do **not** communicate with, provide information to, or agree with your competitors or potential competitors about:
  - a. Present or future prices, price changes, price quotations, bids, pricing policies, price levels, price differentials, markups, profits, discounts, allowances, or promotions;
  - b. Commissions, credit terms, warranties or other terms and conditions of sale;
  - c. Strategic or other plans concerning the offering or sale of securities or other products or services;
  - d. Specific customers or suppliers, particularly those who you do not sell to or buy from.
2. Do **not** suggest or agree that any person or firm refuse to do business with a particular customer or supplier.
3. Do **not** discuss or agree to allocate customers, territories, products or services with any competitor.

### Statistical Reporting

1. Do **not** participate in or condone the collection, analysis or dissemination of any information about industry members.

### Developing Standards

1. Do **not** participate in or condone any standard setting or certification programs for the purpose of excluding competitors or potential competitors from the market.

Accepted by the REISA Board of Directors at their March 7, 2007 meeting.