

**COMPRESSED GAS ASSOCIATION, INC.**  
**ANTITRUST COMPLIANCE POLICY**

It is the policy of the Compressed Gas Association, Inc. ("CGA") to conduct its operations in strict compliance with all laws including antitrust laws. No CGA activities shall create even the appearance of a violation of the letter or spirit of the antitrust laws.

CGA's antitrust policies apply not only at formal CGA meetings, but also in connection with social gatherings held under the auspices of CGA.

CGA's antitrust policy prohibits any discussions concerning:

1. prices, discounts, terms or conditions of sale, or the process of setting them;
2. profits, profit margins, capacity, or cost data;
3. market shares, sales territories, or markets;
4. allocation of customers or territories;
5. selection, rejection, or termination of customers or suppliers;
6. restricting the territory or markets in which a company may resell products;
7. restricting the customers to whom a company may sell or products that will be sold;
8. bidding or refraining from bidding;
9. using the standards development process for the purpose of creating a competitive advantage or disadvantage for any CGA member or non-member company (to be distinguished from the fact that impartial standards setting may have the effect of creating such an advantage or disadvantage); or
10. any matter which is inconsistent with the proposition that each member company of CGA must exercise its independent business judgment in pricing its services and products, dealing with its customers and suppliers, and choosing the markets in which it will compete.

As may be required to further the mandate of the CGA, certain limited exceptions to these prohibitions consistent with law, may be permitted provided in each case they are approved in advance by the CGA legal counsel.

All CGA business should take place only at meetings of the Association and its committees where agendas have been approved in advance. A CGA staff member shall be copied on any communication between member companies or between members and non-member industrial or medical gas, equipment, or service companies where the primary purpose of the communication is to discuss the creation of or changes to CGA positions.

Only CGA staff are permitted to represent CGA positions with third parties, unless other persons have been authorized in writing by CGA to provide representation.

March 2007

Approved by the Legal Committee December 6, 2016

Approved by the Executive Committee December 9, 2016

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**LEGISLATIVE/REGULATORY LOBBYING ACTIVITIES**

In requesting government action or attempting to influence the passage or enforcement of laws, conduct which otherwise would be prohibited by the Antitrust rules is permitted as outlined below.

To avoid antitrust issues, participants must ensure that:

- a. the initiative to undertake the lobbying effort is based on a bona fide and genuine effort to secure or obtain government action, and is not merely an effort to provide an advantage for one entity or group over the remaining competitors. Commercial activity which happens to have a political impact, but that is not part of an attempt to solicit government action, will not qualify for protection under this doctrine.; and
- b. the request for government action is made to a decision maker and is not a ministerial filing or submission of a routine nature to the government body.

Each formal meeting shall follow an agenda that addresses the areas to be discussed and is circulated to all participants in the meeting in advance of the meeting and shall include the following reminders to participants.

1. Discussions shall be limited to the areas outlined on the written agenda and shall be incorporated into formal minutes.
2. Discussions shall not include specific geographies, territories, customers, vendors, or any topic that might be construed as an attempt to lessen competition; no discussions or agreements shall be made to any particular price, pricing structure, or terms and conditions for any marketing of products and services; or to prevent any person, company, or group from gaining access to any product or market.
3. Each of the participants understands that, while counsel and/or association staff trained in antitrust compliance is present at formal meetings, there is a likelihood that from time to time there will be informal contacts where matters relevant to the effort might arise. Each participant agrees to assume an individual obligation to adhere to the approved agenda in every meeting and in any informal or other related contacts that occur.

All responses to data exchange requests must be within the scope of the doctrine and shall be supervised by lobbying firm's legal counsel or CGA's General Counsel, and pursuant to confidentiality protections that require any disclosure or report of the individual company data to be only in aggregated format to preclude disclosure of any company's un-aggregated data to another company.

Any data exchanges must be reviewed in advance by CGA staff and/or the lobbying. Any questions of such compliance shall be reviewed by CGA's General Counsel.

September 9, 2010

Approved by the Legal Committee January 20, 2016

Approved by the Board of Directors April 26, 2016