
NGA'S ANTITRUST COMPLIANCE PROCEDURES

Adopted by the NGA Board of Directors on June 20, 2018

Objective

The Northeast Gas Association (NGA) and its member companies are committed to full compliance with all laws and regulations, and to maintaining the highest ethical standards in the way we conduct our operations and activities. Our commitment includes strict compliance with federal and state antitrust laws, which are designed to protect this country's free competitive economy.

Responsibility for Antitrust Compliance

Compliance with the antitrust laws is a serious business. Antitrust violations may result in heavy fines for corporations, and in fines and even imprisonment for individuals. While NGA's attorneys provide guidance on antitrust matters, you bear the ultimate responsibility for assuring that your actions and the actions of any of those under your direction comply with the antitrust laws.

Antitrust Guidelines

In all NGA operations and activities, you must avoid any discussions or conduct that might violate the antitrust laws or even raise an appearance of impropriety. The following guidelines will help you do that:

- **Do** consult counsel about any documents that touch on sensitive antitrust subjects such as pricing, market allocations, anti-employee poaching practices, refusals to deal with any company, and the like.
- **Do** consult with counsel on any non-routine correspondence that requests an NGA member company to participate in projects or programs, submit data for such activities, or otherwise join other member companies in NGA actions.
- **Do** use an agenda and take accurate minutes at every meeting. Have counsel review the agenda and minutes on sensitive antitrust subjects such as pricing, market allocations, anti-employee poaching practices, refusals to deal with any company, and the like before they are put into final form and circulated.
- **Do not** have discussions with other member companies about:
 - ◆ your company's prices for products or services, or prices charged by your competitors.
 - ◆ costs, discounts, terms of sale, profit margins or anything else that might affect those prices.
 - ◆ the resale prices your customers should charge for products you sell them.
 - ◆ allocating markets, customers, territories or products with your competitors.
 - ◆ limiting production.
 - ◆ whether or not to deal with any other company.
 - ◆ any competitively sensitive information concerning your own company or a competitor's.
 - ◆ anti-employee poaching practices.
- **Do not** stay at a meeting, or any other gathering, if those kinds of discussions are taking place.
- **Do not** discuss any other sensitive antitrust subjects (such as price discrimination, reciprocal dealing, or exclusive dealing agreements) without first consulting counsel.
- **Do not** create any documents or other records that might be misinterpreted to suggest that NGA condones or is involved in anticompetitive behavior.
- **Please notify NGA of any conduct at an NGA-sponsored event that you believe raises antitrust issues.**

A copy of NGA's full "Antitrust Compliance Procedures" document is available by contacting NGA at 781-455-6800, and is also posted on the NGA web site at www.northeastgas.org.