



Antitrust & Competition Policy

Policy ID: CORP-POL-00038

Owner: Sr Legal & Compliance Manager (Legal@vybond.com)

Related Policies: Code of Ethics & Business Conduct (CORP-POL-01148); Supplier Code of Conduct (CORP-POL-00049); Anti-Bribery, Anti-Corruption Policy (CORP-POL-00017); Non-Retaliation Policy (CORP-POL-00020); Records Retention & Destruction Policy (CORP-POL-00019); Global Trade Compliance Policy (CORP-POL-00039); Acceptable Use Policy (CORP-POL-00030); Limits of Authority Policy (CORP-POL-00011)

Purpose

Vybond competes vigorously and fairly. This Policy establishes mandatory requirements, internal controls, and documentation standards to ensure compliance with U.S. and global competition laws (antitrust) across all business activities.

Scope

Applies to all Vybond employees, officers, directors, and any third party acting for Vybond (agents, distributors, sales reps, consultants), globally and in every business context (sales, purchasing, marketing, trade associations, RFPs/bids, joint ventures, M&A diligence, standard-setting, hiring). Supplier obligations align to the Supplier Code of Conduct.

Key Definitions

- **Competitor:** Any company that makes or sells products/services that compete with Vybond (actual or potential).
- **Competitively Sensitive Information (CSI):** Non-public prices, current/future pricing plans, cost/margins, discounts/rebates, bids, output/capacity, customer lists or allocations, pipeline, strategy, product roadmaps, specific customer contracts and terms or conditions of sale, employee salaries, or employee benefits.
- **Agreement/Concerted Practice:** Any understanding with a competitor (written, verbal, implied, via intermediary, or “hub-and-spoke”) that restrains competition.
- **Dominance/Monopolization:** Market power triggering special rules on unilateral conduct.
- **Benchmarking:** Comparing metrics across firms; only lawful if based on public, anonymized, aggregated, and stale data and managed via Legal.

Policy Statement & Prohibitions

Comply with all applicable laws and regulations in business activities. Compliance is the responsibility of all involved.

Never agree, directly or indirectly, with a competitor to:

- Fix/coordinate prices, margins, discounts, surcharges, credit terms or price elements, terms or conditions of sale, or salaries, contracts, or benefits.



- Allocate customers, territories, products, or channels.
- Rig bids (submit cover bids, rotate winners, or refrain from bidding).
- Limit output, capacity, inventory, overhead, distribution, marketing or product/feature launches.
- Boycott suppliers, customers, or competitors.
- Recruit, hire, or refuse to recruit or hire certain employees
- Share CSI or coordinate on forecasts, capacity, roadmaps, or strategic plans.
- This aligns with and expands the Code of Ethics prohibitions on competitor agreements and information sharing.

Unilateral Conduct: Predatory pricing, exclusive dealing, tying/bundling, price discrimination, refusals to deal, and resale price maintenance (RPM/MAP) may be risky depending on market power and must go through Legal pre-clearance.

Employment Practices: No-poach or wage-fixing agreements with other employers are prohibited. Information exchanges about salaries/benefits with competitors require Legal-approved, third-party managed, anonymized surveys only.

Third Parties: Vybond may be liable for agents or distributors. Incorporate antitrust obligations in contracts and monitor compliance (see §12 and Appendix E).

Competitor Contacts & Trade Associations

Pre-Approval:

- Obtain Legal & Compliance pre-approval before any meeting involving competitors (including trade associations/standards bodies). The Code of Ethics already contemplates preclearance; this Policy operationalizes it.

Before the Meeting:

- Circulate an agenda reviewed by Legal.
- Include a “Competition Law Reminder” slide at the start (Appendix A).
- Ensure a Vybond note-taker records attendees, topics, and time in/out.

During the Meeting:

- Do NOT discuss CSI (pricing, costs, future plans, customers).
- If discussions stray, object, leave immediately, and notify Legal the same day (document the departure in the minutes).

After the Meeting:

- Finalize minutes within 5 business days; store in the designated repository per POL-00019.
- Log the meeting in the Competitor Contact Register (Appendix B template).

Information Sharing – CSI “Do-Not-Share” Rules

Communicating with a competitor, whether over the phone, in person, through email, or via any other means, can create the perception (although often incorrect) of an illegal agreement. The risk



of such an improper inference is greater if Competitively Sensitive Information (CSI) is exchanged or shared during the communication. To avoid the appearance of an antitrust violation:

- Never exchange CSI with competitors.
- Benchmarking or market analytics must be anonymized, aggregated (≥5 contributors), and ≥3 months old, and facilitated by an independent third party with Legal approval.
- Customer or supplier-mediated “hub-and-spoke” sharing is also prohibited (e.g., one customer circulates current rival quotes to induce matching).

Pricing, Discounts & Surcharges – Governance

- Pricing and discount decisions are independent and must not reference competitors or information obtained from competitors.
- Approval thresholds (See Vybond Limits of Authority Policy POL-00011):
 - List price changes > 5% in a quarter, new surcharges, or structural discount changes → Legal + Finance review.
 - Customer-specific price parity/MFN clauses → Legal pre-approval.
- Documentation: Keep commercial rationale (costs, strategy, customer value) in the deal file; no references to competitor future prices.

Bids, RFPs, and RFQs — Rules of Engagement

- Prepare bids independently; no discussions with competitors about whether, how, or at what price to bid.
- If a customer attempts to coordinate supplier responses or shares competitor quotes, escalate to Legal immediately and document.
- Bid files must include: opportunity details, independent pricing rationale, approvals, and any customer communications (Appendix F checklist).

Distributors/Resellers & Vertical Restraints

- RPM/minimum resale price programs require Legal review (laws vary).
- Exclusive territories or customer restrictions for distributors must be pro-competitive and approved by Legal.
- Avoid downstream sharing of competitor CSI via distributors; include information-firewall clauses.

M&A, Joint Ventures, and “Gun-Jumping”

- No integration (pricing, customer allocation, supply planning) before deal close.
- Due diligence must use clean teams for CSI and follow the Data Room Protocol in Appendix C.
- Joint marketing or bid coordination pre-close is prohibited.

Dawn Raids / Government Requests

If investigators arrive or a subpoena/civil investigative demand is received:



- Contact Legal immediately;
- Do not destroy or conceal documents;
- Follow the Dawn Raid Card (Appendix D) for on-site protocol;
- IT implements litigation hold; retain chats/texts/emails per Vybond's Records Retention and Destruction Policy (CORP-POL-00019).

Third-Party Management (Suppliers/Agents/Consultants)

- Contracts must include antitrust/competition clauses, audit rights, and termination for violations.
- For sales reps/distributors: training, certification, and annual reaffirmation required (see §14).
- Allegations or red flags (e.g., agent proposes market split) must be reported; Non-Retaliation applies.

Red Flags (Escalate Immediately)

Examples of Red Flags which should be reported immediately include, but are not limited to statements or actions such as:

- “We should all keep prices above X.”
- “Let’s not chase each other’s key accounts.”
- Trade group surveys asking for current or future prices.
- Distributor sharing rival current quotes or margins.
- Customer indicating competitors have “agreed” on price or supply.
- Any no-poach suggestion from competitors.

Training & Certification

- Annual antitrust training for salaried and relevant hourly roles; onboarding training for all new hires. (Traliant course already delivered; maintain completion records.)
- Targeted training for Sales, Procurement, Product, M&A Teams, and Trade-Association participants.
- Annual certification for employees in commercial roles and covered third parties.

Reporting & Accountability

- Concerns can be raised confidentially through the Paycom Hotline 24/7.
- Reports may also be directed to Managers, HR, or Legal & Compliance (legal@vybond.com).
- Retaliation for good faith reporting is strictly prohibited
- Throughout investigations, Vybond will maintain confidentiality, to the extent possible, based on its legal and ethical responsibilities.

Monitoring and Metrics

- **Semi-annual:** third-party certification rate; training completion > **98%**; remediation of gaps; policy exceptions log.
- **Annual:** control self-assessment (CSA) and policy refresh.



Records & Retention

- Store agendas, minutes, pre-clearances, trade-association materials, pricing approvals, bid files, clean-team lists, training rosters, and certifications in designated repositories per CORP-POL-00019 (with access controls).
- Minimum retention: 5 years (or longer if hold applies).

Disciplinary Action

Violations of this policy may result in disciplinary action, up to and including termination of employment, and may result in civil or criminal liability where applicable.

Disclaimer

This policy will be interpreted consistent with all federal, state, and local laws. The Company reserves the right to apply, interpret, and revise this policy as it deems appropriate. This policy will be reviewed on an annual basis by Legal & Compliance.

Version Control

Date	Version Number	Purpose/Change	Author/Approver
March 1, 2026	1.0	Original Version	Sr Legal & Compliance Manager