



ANTITRUST INSTRUCTIONS AND WARNING

In recognition of the fact that IEC, as a trade association representing competitors in various areas, may encounter situations that raise possible antitrust issues, participants at this meeting are reminded that they are required to comply with the spirit and specific requirements of the antitrust laws on all activities within the scope of their responsibilities. The general requirements of the antitrust laws prohibit any agreement to restrict trade between competitors.

The following prohibitions are included:

1. Agreeing to fix or regulate prices, markups, or the conditions or terms of the sale, whether at the wholesale or retail level;
2. Agreeing to establish geographic trading areas, allocating markets or customers, or classifying certain customers as being entitled to preferential treatment;
3. Agreeing to uniform terms of sale, warranties or contract provisions;
4. Exchanging data concerning fees, prices, production, sales, bids, costs, salaries, customer credit, or other business practices with intent to limit or restrict trade;
5. Participating in any plan which has the effect of discriminating against or excluding competitors;
6. Agreeing or participating in any plan to refuse to deal with potential customers or suppliers for economic motivations;
7. Agreeing to standardize services or products, provided to customers; and
8. Agreeing to limit or restrict advertising.

This is only a general outline of some of the areas which illustrate antitrust dangers in discussion among competitors and between sellers and their customers.

In addition to these specific guidelines, participants at this meeting should adhere strictly to the agenda and should not discuss subjects of doubtful legality. During this meeting, there should be no recommendations with respect to "sensitive" antitrust subjects, those that relate to price, products, markets, and the selection of customers or suppliers. Price should not be discussed at all; to the extent prices and costs are to be mentioned, only general reference to past pricing and cost data are permitted. No discussion may occur regarding current or prospective prices and costs. Members should not in any way be coerced in taking part in IEC activities during this meeting nor should there be any policing of the industry to see how individual members are conducting their businesses.

The chair of each meeting must be sensitive to the discussion related to antitrust laws and it is his/her responsibility to conduct the meeting in such a manner that these laws are not infringed. If a question arises as to the propriety of the matter under discussion, it is the obligation of the chairman to seek the advice of appropriate counsel.



CONFLICTS OF INTEREST/AUDITS/PROFESSIONAL CONDUCT

These policies are designed to help directors and officers of IEC identify situations that present potential conflicts and to provide IEC with procedures that, if observed, will protect the organization from legal proceedings. It is the responsibility of IEC's directors and officers to be aware of these policies and as such will review them prior to every meeting of the board.

Conflicts of Interest

It is the obligation of all IEC National staff, officers, members of the Board of Directors, and others, when acting on behalf of the association, to comply with all applicable federal, state, and foreign laws, to uphold the bylaws and principles of the organization, and to conduct themselves in accordance with the highest standards of ethical business conduct. The following procedures and guidelines have been adopted to avoid or minimize possible conflicts between the personal interests of the persons subject to the policy and the interests of IEC.

The purpose of these procedures and policies is to ensure that decisions about IEC's operations and the use or disposition of IEC's assets are made solely in terms of the benefits to IEC and are not influenced by the possibility of private profit or other personal benefit. In addition to actual conflicts of interest, all persons subject to the policy are obliged to avoid actions that could be perceived or interpreted as being in conflict with IEC's interests.

Audits

IEC National has its financial records and policies audited by an independent audit firm annually to protect its financial integrity and not-for-profit tax status. Audit findings are submitted to the Board of Directors. Audit information is distributed only to Board of Directors members. Summaries of financial results are reported periodically in various publications for IEC member information.

Professional Conduct

IEC National strives to establish and maintain a business environment that is fair, ethical, respectful, and honest for staff, members, chapters, and all with whom IEC National has business relationships. All organizations are faced with potential risks associated with wrongdoing, dishonesty, and fraud. IEC National takes these risks and their potential impact on the association and its members very seriously. It is the responsibility of all staff, officers, Board of Directors members, and all others acting on behalf of IEC National to report suspected misconduct or dishonesty to an appropriate supervisory authority. Those who report suspected misconduct or dishonesty in good faith should not suffer reprisal or punishment from any party. However, those who report alleged misconduct for unwarranted, frivolous, or malicious purposes will be disciplined. Once alleged misconduct has been reported, the supervising authority is required to investigate the allegations of misconduct and take further action if warranted.

Referenced in IEC's Manual of Procedures – Conflicts of Interest; Audits; Professional Conduct