

**International Pharmaceutical Excipients Council of the Americas**  
**Antitrust Policy – Summary Statement**

**January 22, 2013**

**Committee/Meeting Chairperson or designated alternate must read at the beginning of every IPEC-Americas meeting (whether live or electronic). The reading must be documented in meeting minutes**

IPEC-Americas activities involve cooperative undertakings and meetings of competitors. Trade associations such as IPEC-Americas are often perceived as vulnerable to violations of the antitrust laws. Penalties for violating the antitrust laws are severe, and can include heavy fines, injunctions, civil judgments, and even imprisonment. It is therefore the policy of IPEC-Americas and its members to comply strictly with all applicable antitrust laws. It is the responsibility of each member company to follow these rules at all times.

The antitrust laws seek to preserve a free competitive economy and trade in the United States and in commerce with foreign countries. Competitors may not restrain competition among themselves with reference to the price, the quality or the distribution and outputs of their products, and they may not act in concert to restrict the competitive capabilities or opportunities of their competitors, their suppliers or their customers.

Since you have an important responsibility in ensuring antitrust compliance in IPEC-Americas activities, you should comply with the following guidelines during all meetings.

1. Don't discuss with other members your own or competitors' prices, or anything that might affect prices such as costs, discounts, terms of sale, or profit margins.
2. Don't make public announcements or statements about your own prices or those of competitors at IPEC-Americas functions.
3. Don't talk about what individual companies plan to do in particular geographic or product markets or with particular customers.
4. Don't disclose to others at meetings or in any other context any competitively sensitive information.
5. Don't stay present where any of the above discussions are taking place.
6. Do conduct all IPEC-Americas business meetings in accordance with pre-approved agendas and keep post-meeting minutes.
7. Remember that meetings with government officials may not provide a shield against antitrust liability.
8. Remember that the antitrust guidelines apply to all communications, whether in person, by telephone, email, or any other means.
9. All standards created by IPEC-Americas should be based on objective scientific and/or regulatory criteria with a focus on safety, and should be no more restrictive than necessary to address the relevant issue.
10. Please refer to the IPEC-Americas antitrust guidelines for more detail.
11. **Confer with counsel before bringing up any topic or making any statement which may implicate any of the above guidelines, or which may otherwise have competitive ramifications.**