

# Southwest Association of Rail Shippers

## Antitrust Compliance Policies and Procedures

It shall be the policy of the Southwest Association of Rail Shippers (SWARS) to be in strict compliance with all Federal and State Antitrust Rules and Regulations. Therefore,

**Be It Resolved**, that the following are adopted as the SWARS Antitrust Compliance Policies and Procedures:

1. SWARS has an Antitrust Compliance Policy which applies to all officers, Directors, employees, committees, members, and non-members participating in any Association meeting or function. The policy requires full compliance with all applicable federal and state laws in all dealings on behalf of SWARS. SWARS shall not be used by any officer, director, employee, committee, member, or non-member for any anti-competitive or unlawful purpose, or unreasonable restraint of trade. Conduct expressly prohibited includes the following:
  - a. Any discussion or efforts to directly or indirectly fix, peg, stabilize, raise, lower, or affect prices on products, advertising, freight, or credit terms.
  - b. Any discussion of prices or price levels are prohibited (This limitation shall not extend to discussion of methods of operation, maintenance, and similar matters in which cost or efficiency is merely incidental.)
  - c. Any discussion or efforts with any member, non-member, or competitor to not compete, or to divide or allocate territories or customers, or to limit the nature of business carried on or products sold or to be sold.
  - d. Any discussion or efforts to engage in any group boycott or concerted refusals to deal.
  - e. Any discussion or efforts to injure or disparage the business or trade of anyone.
  
2. If, during a SWARS meeting or functions, a topic is raised which appears to involve a violation of the Antitrust Compliance policy, anyone in attendance has the right to interrupt and request the discussion be stopped. Those in charge of the meeting or function are responsible to see that the policy is enforced and that prohibited conduct is stopped. If prohibited conduct persists, the meeting or function will be canceled and the matter referred to the President and/or SWARS legal counsel for further action to assure compliance with the SWARS Antitrust Compliance Policy.