Demolition, steel dismantling
& asbestos removal

BROWN&MASON

Competition Law Compliance Policy

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1.0 Introduction

1.1 This Competition Law Policy (**Policy**) applies to all directors and employees of Brown & Mason Group Limited (**Brown & Mason**).

1.2 Brown & Mason places great importance on retaining a set of core values and approaches relating to its business operations. Brown & Mason recognises its obligations to all those with whom it has dealings. The reputation of Brown & Mason and the trust and confidence of those with whom it deals are among its most vital resources, and the protection of these is of fundamental importance. Brown & Mason demands and maintains high ethical standards in carrying out its business activities. Strict compliance with competition law is therefore required and anti-competitive practices will not be tolerated.

1.3 Brown & Mason, its directors and its employees, are therefore fully committed to competing fairly and in full compliance with competition law. Brown & Mason has issued this Policy to assist its directors and employees to comply with competition law.

1.4 This Policy has been fully endorsed by the Brown & Mason Board.

1.5 Individuals must report any behaviour they become aware of, where they have concerns that it may breach competition law (see Section 7 below for how to report concerns).

2.0 Know the rules

2.1 In addition to this Policy, Brown & Mason will provide annual, bespoke competition law training to directors and to employees identified as needing specific training on competition law by reason of their roles. All employees and directors invited to such training are required to attend. Repeat training is available to any employees and directors who require it.

2.2 Brown & Mason has also provided short guidance notes on specific issues, which will be available to all directors and employees, and are attached to this Policy for ease of reference.

2.3 Any further questions or requests for further guidance should be raised with Alex Hadden, Brown & Mason's Competition Compliance Officer (**Competition Compliance Officer**). Please see Section 7 for Alex's contact details.

3.0 Competition law

3.1 The aim of competition law is to ensure that firms compete freely and fairly with one another for the benefit of clients, customers and consumers. Competition between firms ultimately leads to reduced prices, increased quality, greater innovation and more products to choose from.

3.2 Anti-competitive behaviour is prohibited in the UK and enforcement action can be taken by the Competition and Markets Authority (**CMA**).

3.3 Failure to comply with competition law could have very serious consequences for Brown & Mason, its partners, and for the individuals involved. The consequences for companies include:

- investigations by the CMA, which are often lengthy, costly and a drain on management time and resources;
- significant fines (up to 10% of group worldwide turnover);
- adverse publicity and damage to reputation;
- claims for damages from third parties, such as for Brown & Mason's clients; and
- agreements being void and unenforceable.

3.4 For individuals, the penalties could be:

- suspension or termination of your employment;
- imprisonment for up to 5 years;
- high, sometimes unlimited, personal fines; and
- disqualification from acting as a company director (for up to 15 years).

3.5 The sector in which Brown & Mason provides its services has been the subject of a number of competition law investigations over the last 20 years, and this may continue to happen unless past practices change for the better. Indeed, Brown & Mason – alongside other contractors – has previously been the subject of a competition investigation in relation to historical and isolated incidents of cover bidding. As mentioned above, Brown & Mason is committed to strict compliance with competition law.

4.0 Anti-competitive agreements

4.1 Brown & Mason will compete vigorously and honestly and will not enter into anti-competitive agreements with its competitors, customers or suppliers. [See Appendix 1 to the Policy: the 'Guidance Note on Anti-competitive Agreements']

4.2 Brown & Mason competes vigorously and honestly, and does not enter into anti-competitive agreements with its competitors, customers or suppliers.

4.3 In particular, Brown & Mason does not and will not enter into agreements with competitors which:

- fix or attempt to fix or influence in any respect the outcome of customer tenders, for example by agreeing what prices or terms to submit, agreeing to a compensation payment, or by agreeing not to tender, or to tender a particular price (sometime known as “cover bidding/pricing”). Please see Appendix 2: ‘Guidance Note on Bids and Tenders’ for further information;

- fix or agree prices or discounts to be charged to customers;

- share markets or customers, for example by agreeing not to compete in certain geographic areas or sectors.

4.4 For the purposes of competition law, agreements can be found to exist in many different ways including the following:

- a formal agreement in writing;

- an oral agreement;

- a general understanding (sometimes called a ‘meeting of minds’); or

- a one-way disclosure of strategically useful information – even if you only receive information on one occasion and do not reciprocate (by sending something back), you can be found to have entered into an anti-competitive agreement.

4.5 Agreements with competitors pose the greatest risk to competition, even if the competitor is effectively acting as a customer in the particular business context. It is critical therefore that Brown & Mason and any of its partners take commercial decisions independently, in light of their own assessment of market conditions.

4.6 For further information please consult Appendix 1 to this Policy: ‘Guidance Note on Anti-competitive Agreements’, and Appendix 2 to this Policy: ‘Guidance Note on Bids and Tenders’.

5.0 Information sharing

5.1 In any contact with competitors, Brown & Mason will not discuss strategic, proprietary or confidential information (see also BAM383 Code of Ethics).

5.2 Brown & Mason does and will continue to determine its commercial strategy independently. Brown & Mason will not solicit from others, obtain, receive from or disclose to its competitors any competitively sensitive or strategically useful information. “Competitively sensitive” or “strategically useful information” includes:

- details of bids or bid strategy (including which tenders to bid for, pricing of bids and terms of bids);

- current and future pricing information (including cost, discounts and margins);

- customer details;
- sales territories;
- commercial strategy, including any new market entry plans where these have not been publicly announced.

5.3 Particular care should be taken in the context of site visits, trade association meetings, seminars, conferences and other situations where contact with competitors is possible. Where employees are going to site visits, trade association meetings, or other events where competitors are present:

- Such visit or meeting must be logged onto the centralised diary by the relevant employee as soon as the employee becomes aware of the site visit or meeting where competitors may be present;
- In advance of the site visit or meeting, the Competition Compliance Officer will send the Policy and relevant guidance notes from the Policy for them to re-read;
- Following the visit or meeting, each attendee will need to complete a form noting any competition law compliance concerns (based on the guidance notes) that may have arisen during their attendance, and return the completed form to the Competition Compliance Officer;
- If an employee or director receives any information from a competitor, directly or indirectly, which could be strategically useful, this should be reported straight away to the Competition Compliance Officer.
- For further guidance on information exchange, please consult Appendices 3 to 6 of this Policy: 'Guidance Note on Information Exchange', 'Guidance Note on Site Visits'; 'Guidance Note on Trade Association, Industry & Institute meetings' and 'Guidance Note on Seminars, Conferences and Social Occasions'.

6.0 Abuse of dominance

6.1 Brown & Mason does not consider that it is likely to hold a dominant position on any market(s). Only companies with a significant share (usually 40% or more) are likely to be dominant. However, if an employee or director considers that they may be working in an area where Brown & Mason may have a significant market share, they should seek guidance from the Competition Compliance Officer, as set out below.

7.0 Reporting concerns, raising questions and requesting further guidance

7.1 Alex Hadden has been appointed by the Board as Brown & Mason's Competition Compliance Officer. He will operate under the supervision of Adam Collinson, a non-executive director with specific responsibility to oversee competition law compliance at Brown & Mason.

7.2 If any Brown & Mason employee or director becomes aware of behaviour that they consider may have breached competition law, they must report this to the Competition Compliance Officer immediately, using the contact details below, or report it via the Whistleblowing Policy (BAM406). The Competition Compliance Officer's details are as follows:

Alex Hadden | **SHEQ Director**
Email: **alex.hadden@brownandmason.com**
Telephone: +44 (0)1322 277731 | Mobile: +44(0)7771 553031

7.3 Employees and directors can also raise questions or request further guidance from the Competition Compliance Officer and are encouraged to do so if they are unsure whether, or how, competition law may apply in any given set of circumstances.

8.0 Review

8.1 This Policy will be reviewed at least annually, or more frequently if required (eg, as a result of legislative changes, etc.).

9.0 Appendices

1. **Guidance Note on Anti-competitive Agreements**
2. **Guidance Note on Bids and Tenders**
3. **Guidance Note on Information Exchange**
4. **Guidance Note on Site Visits**
5. **Guidance Note on Trade Association & Institute Meetings**
6. **Guidance Note on Seminars, Conferences and Social Occasions**

Appendix 1

Guidance Note on Anti-competitive Agreements

CLCP01
Guidance Note on Anti-competitive Agreements

1.0 Introduction

1.1 This Guidance Note forms part of Brown & Mason Group Limited's Competition Law Compliance Policy (BAM08) (**Policy**), which applies to all directors and employees of Brown & Mason Group Limited (**Brown & Mason**).

1.2 As set out in the Policy, anti-competitive practices will not be tolerated, and Brown & Mason is fully committed to competing fairly and in full compliance with the spirit and letter of competition law.

1.3 In particular, Brown & Mason does not and will not enter into anti-competitive agreements with its competitors, customers or suppliers. This Guidance Note provides more information on how competition law applies to anti-competitive agreements.

2.0 What are anti-competitive agreements?

2.1 An anti-competitive agreement is any agreement or practice between two or more independent businesses that restricts competition in the UK and has an effect on trade within the UK. Anti-competitive agreements are prohibited by the Chapter I Prohibition of the UK Competition Act 1998.

2.2 For example, agreements between competitors which fix or agree the prices to be charged to customers; agreements between competitors to share markets or customers by agreeing not to compete in certain areas or in certain sectors, or agreements to rig tenders, known as bid rigging, are prohibited.

2.3 "Agreements" can be either written or oral and can include behaviour and informal arrangements such as a "gentleman's agreement", an understanding, or a "nod and a wink". Please see the Policy for more information about what may constitute an "agreement" for the purposes of competition law.

2.4 There is no need for the agreement to be enforceable or for it to actually achieve its desired aim for it to be caught by the prohibition.

2.5 The prohibition can catch both agreements with competitors (known as "horizontal" agreements) and agreements with customers or suppliers (known as "vertical" agreements).

2.6 Anti-competitive agreements are automatically void and unenforceable. The parties to the agreement may be subject to heavy fines (up to 10% of group worldwide turnover). Please see the Policy for more information about the consequences for breaching competition law.

2.7 Individuals who enter into the most serious anti-competitive agreements with competitors (agreeing to fix prices, share markets, limit production or supply, or to rig bids) can be found guilty of the cartel offence which carries a sentence of up to 5 years' imprisonment and/or an unlimited fine. Directors can also be disqualified for up to 15 years.

3.0 Price fixing agreements

3.1 Price fixing agreements are amongst the most serious anti-competitive agreements. You must never agree with a competitor what price to charge a customer.

3.2 "Prices" includes margins, discounts, commissions, rates, rebates, and the timing of pricing changes; as well as any element of a price (including our costs).

3.3 For example, you must not:

- Discuss with a competitor the prices you are planning to charge a customer or what discounts or rebates they may be offered;
- Agree with a competitor any price or element of pricing, discounts or rebates that you will charge or propose to a customer;
- Inform a competitor of a planned price change or increase or agree any such change or increase with them;
- Discuss with a competitor what Brown & Mason's approach to pricing is (e.g. the elements of our response to a tender, how pricing is calculated, the range or level of discounts we have agreed etc).

3.4 Discussing any pricing information with competitors is dangerous – this includes in social situations or "in passing", for example at site visits or trade associations. Even a brief or casual discussion with a competitor about future pricing, and even where you do not explicitly agree on your conduct, can be enough to form a price fixing agreement under competition law. Please see Appendix 3 to the Policy: 'Guidance Note on Information Exchange' for further guidance on what to do if these discussions arise.

4.0 Market sharing agreements

4.1 "Market sharing" is agreeing with a competitor not to go after each other's customers or agreeing which customers or territories/areas/sectors each competitor will take.

4.2 Market sharing agreements are also amongst the most serious forms of anti-competitive agreements. You must never agree with a competitor which customers or types of customers/sectors or geographic territories each will take.

4.3 For example, you must not:

- Discuss or agree with a competitor which territories, customers or sectors you or they will target, or agree that you will not go after any particular opportunity.

4.4 Remember, Brown & Mason must make independent decisions as to which customers, territories and/or types of projects to focus on, and Brown & Mason must not discuss and/or agree this with any competitor.

5.0 Bid rigging agreements

5.1 "Bid rigging" is agreeing with a competitor any terms on which you and the competitor will approach a competitive tender, including agreeing how much you will bid in a tender and/or who will win the contract.

5.2 For example, you must not:

- Discuss upcoming tender opportunities with competitors or share information on the prices you propose to submit or discuss who will win/lose the tender.

5.3 As this is particularly applicable to Brown & Mason's business, please also consider Appendix 2 to the Policy: 'Guidance Note on Bids and Tenders' for more information on bid rigging.

5.4 If you have any concerns about competition law you should report these to the Competition Compliance Officer.

Appendix 2

Guidance Note on Bids and Tenders

CLCP02
Guidance Note on Bids and Tenders

1.0 Introduction

1.1 This Guidance Note forms part of Brown & Mason Group Limited's Competition Law Compliance Policy (BAM08) (**Policy**), which applies to all directors and employees of Brown & Mason Group Limited (**Brown & Mason**).

1.2 As set out in the Policy, anti-competitive practices will not be tolerated and Brown & Mason is fully committed to competing fairly and in full compliance with the spirit and letter of competition law.

1.3 In particular, Brown & Mason does not and will not enter into anti-competitive agreements with its competitors, customers or suppliers. As Brown & Mason participates in the demolition industry, the majority of its business operations are conducted through tender processes. This Guidance Note therefore provides information on bids and tenders in respect of competition law. Please also consider Appendices 1 and 3 of the Policy: 'Guidance Note on Anti-competitive Agreements' and 'Guidance Note on Information Exchange', as the guidance contained in those notes is also applicable to tenders.

2.0 Bid rigging agreements

2.1 "Bid rigging" is agreeing with a competitor how you will bid in a competitive tender process, including any agreement with a competitor on how much you will bid in a tender and/or who will win the contract.

2.2 Tender processes are designed to ensure open and fair competition. You must never fix or attempt to fix the outcome of a customer tender process with a competitor.

2.3 For example, **you must not**:

- Discuss a live competitive tender with a competitor;
- Agree with a competitor what prices or discounts or terms will be submitted in the tender;
- Agree with a competitor not to participate, or otherwise allocate opportunities between competitors;
- Participate in "cover pricing/bidding" – see further below;
- Offer or accept "compensation" from other bidders for not bidding, or for submitting a "losing" bid;
- Otherwise share any commercially sensitive information concerning proposed bids including pricing information.

2.4 "Cover bidding" occurs when companies secretly agree that one of them will submit a bid that is high priced or of poor quality during a competitive tender process, to ensure the other company wins. Agreeing with a competitor to submit a cover bid is illegal. Never agree to submit a cover bid, even if you do not want to win the tender or take on the work.

2.5 Remember that we are not obliged to respond to or participate in every tender opportunity: but any decision not to participate must be made by Brown & Mason independently.

2.6 If you have any concerns relating to tenders, you should report these to the Competition Compliance Officer.

Appendix 3

Guidance Note on Information Exchange

CLCP03
Guidance Note on Information Exchange

1.0 Introduction

1.1 This Guidance Note forms part of Brown & Mason Group Limited's Competition Law Compliance Policy (BAM08) (**Policy**), which applies to all directors and employees of Brown & Mason Group Limited (**Brown & Mason**).

1.2 As set out in the Policy, anti-competitive practices will not be tolerated and Brown & Mason is fully committed to competing fairly and in full compliance with the spirit and letter of competition law.

1.3 In particular, Brown & Mason does not and will not enter into anti-competitive agreements with its competitors, customers or suppliers. This Guidance Note provides more information on information exchange and handling.

2.0 Information Exchange

2.1 Information exchange between competitors is a key area of focus for the competition authorities. They are looking for any direct or indirect contact (e.g. through a common customer/supplier or via a trade association) between competitors, in which "competitively sensitive" or "strategically sensitive" information is shared with a competitor, which may reveal current or future commercial conduct.

2.2 The exchange of "competitively sensitive" or "strategically useful" information (see further below) between competitors may be taken as evidence of a separate anti-competitive agreement – for example, the competitors may have agreed what price to charge and then exchange pricing information to prove that they have stuck to their agreement.

2.3 Alternatively, the exchange of competition-sensitive information may itself be treated as an anti-competitive agreement. This is because, if the information exchanged is sufficiently detailed and sensitive (i.e. it reveals information about a competitor's future commercial strategy which removes uncertainty as to how it will compete), the competition authorities will infer that it will be taken into account by the recipient and it will affect their market conduct and result in collusion or coordination between competitors, unless it is proven otherwise.

2.4 In other words, if competitor A tells competitor B what prices they are planning to submit in a confidential tender to a customer, the competition authorities are entitled to infer that competitor B will take this information into account when preparing their own submission, and this will be enough for an anti-competitive agreement on pricing to be formed between competitors A and B.

3.0 What is competitively sensitive information?

3.1 "Competitively sensitive" or "strategically useful" information is any information which reveals a non-public business strategy. It includes current and future prices (or elements of a price, i.e. discounts, margin, costs, etc), details of customers, commercial strategy (including any new market entry plans where these have not been publicly announced), details of bids and bid strategy, customer specific terms, market share data, procurement strategies and marketing strategies - anything which would normally be regarded as strategic and company confidential.

4.0 Handling Information

4.1 **You must not** exchange competitively sensitive information with competitors.

4.2 There is no need for the information exchange to be reciprocal – a "one-way" disclosure is enough - so if a competitor reveals competitively sensitive information to you, this may still be considered an anti-competitive agreement, as the competition authorities are entitled to infer that it will be taken into account and acted upon, even if you don't give any information back. If you receive any competitively sensitive information, please contact the Competition Compliance Officer (please see the Policy for contact details) as certain actions may need to be taken.

4.3 If you exchange future pricing information, it may be treated as a cartel, i.e. the most serious kind of anti-competitive agreement.

4.4 If you are in contact with a competitor at any time (including at site visits, in trade association meetings or on social occasions) - please see Appendices 4, 5 and 6 to the Policy: 'Guidance Note on Site Visits', 'Guidance Note on Trade Association, Industry & Institute Meetings' and 'Guidance Note on Seminars, Conferences and Social Occasions' for further guidance - and the conversation veers onto improper topics, you must:

- Expressly state that you cannot be party to discussions on this subject due to competition law concerns and ask that the subject is changed;
- If the conversation does not change, then you must leave the meeting and ensure that your departure is recorded in any formal minutes, if being taken;
- Do not remain in the room or on the telephone; it is not enough to simply not participate in the conversation. You must remove yourself from it. We appreciate that it can be difficult for anyone in this scenario to feel confident in taking this course of action, but this is necessary to protect yourself and the business;

  and

- Immediately report the incident to the Competition Compliance Officer (see contact details in the Policy) and complete the Competition Law Compliance Competitor Contact Record (BAM444). You will be advised on whether any further steps are necessary.

5.0 Dealing with our customers

5.1 We should not attempt to solicit from our customers any competition-sensitive information about our competitors. We should also ask our customers to treat Brown & Mason's confidential information as confidential. Where appropriate, we can ask them to sign a confidentiality agreement and/or include confidentiality markers in the pricing and terms information that we send to them.

5.2 However, customers may choose to bargain or negotiate to drive prices down by informing a supplier of a price they have been offered, or currently receive, in order to encourage a competitor to beat that price or offer. This is a normal and acceptable part of a commercial negotiation by a customer. It is OK for a customer to provide this information to us as part of their negotiation, and it is OK for Brown & Mason to use this information to provide a competitive bid. If you retain this information, you should make clear that it has been provided by a customer and the context in which

it was provided to avoid any suspicion later on about where the information came from. However. Brown & Mason must ensure that it continues to act independently in the market.

6.0 Dealing with sub-contractors / suppliers

6.1 In the same way that customers may use information obtained from a particular competitor to try to negotiate better prices or improved terms from us, it will often be legitimate for us to use information received from a particular sub-contractor / supplier to try to negotiate better prices or improved terms from a competing sub-contractor / supplier. However, care should be taken to ensure that we are not misusing confidential information and that we are not acting in a way that could distort competition in the sub-contractor / supplier market.

6.2 In the same way that we would not want our confidential information to be revealed by a client to one of our competitors, sub-contractors and suppliers may be concerned about us disclosing to their competitors' confidential information in relation to the prices or terms on which they would be prepared to trade with us. We may be subject to explicit (contractual) or implied obligations of confidentiality, and wouldn't want to risk alienating a valuable sub-contractor / supplier by a confidentiality breach.

6.3 Equally, we should be careful not to act as a conduit for the transmission of this type of confidential information between sub-contractors/suppliers. If we regularly disclose subcontractors'/suppliers' proposed prices/terms to others, competition may be distorted, as the recipients can be expected to take this information into account in adjusting their competitive conduct on the market. We may be acting as a "hub" allowing strategically useful/competitively sensitive information to be shared among competing sub-contractors/suppliers and muting competition between them.

6.4 It will still be legitimate for us to negotiate with sub-contractors / suppliers on the back of the information we possess, but we can do that by means other than disclosing to them the specifics of the information we hold. For example, we might say: "If you are going to give yourself a fighting chance of winning this work from us, you will need to [improve your prices by [x] – [y]%] / [revisit the terms you are offering in relation to [limitation of liability (or whatever other key commercial term that makes them less attractive than the other sub-contractor / supplier)]].

6.5 If in doubt as to the information you can properly disclose/use in this context, seek advice from the Competition Compliance Officer.

Appendix 4

Guidance Note on Site Visits

CLCP04
Guidance Note on Site Visits

1.0 Introduction

1.1 This Guidance Note forms part of Brown & Mason Group Limited's Competition Law Compliance Policy (BAM08) (**Policy**), which applies to all directors and employees of Brown & Mason Group Limited (**Brown & Mason**).

1.2 As set out in the Policy, anti-competitive practices will not be tolerated, and Brown & Mason is fully committed to competing fairly and in full compliance with the spirit and letter of competition law.

1.3 In particular, Brown & Mason does not and will not enter into anti-competitive agreements with its competitors, customers or suppliers. This Guidance Note provides more information on how competition law applies to site visits.

2.0 Site visits

2.1 Site visits are a normal part of the customer tendering process and can take many forms. If Brown & Mason are attending a site visit without any other bidders/competitors attending, the competition law compliance risks covered in this Guidance Note will not arise.

2.2 However, if there is a chance that competing bidders will be present, either because the site visit is being run by the customer as a single or combined event for all bidders or because there is likely to be or may be an overlap between the attendance times of the bidders, then we need to take care.

2.3 Remember that competition law applies to all situations where there is contact between competitors, formal or informal, prolonged or "in passing".

2.4 Please see Appendix 3 to the Policy: 'Guidance Note on Information Exchange' to understand the types of information that cannot be shared with competitors.

3.0 What do I need to do?

3.1 If you are attending a site visit where competitors may be present, you need to take care that Brown & Mason is not involved in the exchange of strategic and confidential information with a competitor – this means that you must not disclose or reveal to those competitors any of Brown & Mason's commercially sensitive information, and you must not receive any commercially sensitive information from a competitor.

3.2 You must also not discuss the tender with a competitor or agree with any competitor or behave with any competitor in such a way as to indicate that Brown & Mason is not working independently on its bid.

3.3 **You must**:

- In advance of the visit, re-read the Policy and the relevant guidelines which will be sent to you by the Competition Compliance Officer;
- Notify the Competition Compliance Officer prior to attending the site visit. You will then receive a confirmation email;

- Protect Brown & Mason's strategic information and ensure that it is not deliberately or inadvertently disclosed to any competitor;

- Gather relevant information from the customer and the site and record it for Brown & Mason's sole use in preparing the response, and keep this information confidential;

- Following the site visit, complete the Competition Law Compliance Competitor Contact Record (BAM444), noting any competition law compliance concerns (based on the guidance notes) that may have arisen during your attendance, and return the completed form to the Competition Law Compliance Officer.

3.4 **You must not**:

- Discuss Brown & Mason's approach to the tender, pricing or discount strategy, costs or any element of the response to the tender with any competitor;

- Discuss or agree with any competitor who is likely to win, or who should win the tender;

- Discuss or agree with any competitor that either Brown & Mason or a particular competitor should drop out or submit an uncompetitive bid to "allow" another to win;

- Discuss or agree with any competitor on what the pricing should be for a tender;

- Ask for or accept any commercially sensitive information from a competitor about their bid or, more generally, about their future strategy.

3.5 Contact with competitors should be limited to that which is strictly necessary or unavoidable on a site visit being run by a customer. You should not agree to any separate "catch-ups" or contact alongside a site visit with any competitor.

4.0 What should I do if something goes wrong?

4.1 If you are in contact with a competitor at any time on a site visit and the conversation veers onto improper topics, **you must**:

- Expressly state that you cannot be party to discussions on this subject due to competition law concerns and ask that the subject is changed;

- If the conversation does not change, leave the conversation, move away and make a note in your own records that you did so, or ask any Brown & Mason colleague attending with you to note this;

- Do not remain alongside competitors chatting about improper topics. It is not enough to simply not participate in the conversation, you must remove yourself from it. We recognise that it can be difficult for anyone in this scenario to feel confident in taking this course of action, but it is necessary to protect yourself and the business.

  and

- You must immediately report the incident to the Competition Compliance Officer (see contact details in the Policy) and complete the Competition Law Compliance

Competitor Contact Record (BAM444). You will be advised on whether any further steps are necessary.

4.2 If you receive something by email from a competitor or customer following a site visit that concerns you, you must not forward or circulate the email. Instead, you must inform the Competition Compliance Officer straightaway - you will be advised on the appropriate response and next steps.

Appendix 5

Guidance Note on Trade Association & Institute Meetings

CLCP05
Guidance Note on Trade Association & Institute meetings

1.0 Introduction

1.1 This Guidance Note forms part of Brown & Mason Group Limited's Competition Law Compliance Policy (BAM08) (**Policy**), which applies to all directors and employees of Brown & Mason Group Limited (**Brown & Mason**).

1.2 As set out in the Policy, anti-competitive practices will not be tolerated, and Brown & Mason and the Brown & Mason Board is fully committed to competing fairly and in full compliance with the spirit and letter of competition law.

1.3 In particular, Brown & Mason does not and will not enter into anti-competitive agreements with its competitors, customers or suppliers. This Guidance Note provides more information on how competition law applies in respect of trade association, industry and institute meetings.

2.0 Trade Association, Industry and Institute meetings

2.1 Information exchange between competitors is a key area of focus for the competition authorities. They are looking for any contact between competitors in which "competitively sensitive" information is revealed to a competitor, which may reveal current or future strategic conduct. For further information, see Appendix 3 to the Policy: 'Guidance Note on Information Exchange'.

2.2 One of the main points of legitimate contact between competitors in the demolition industry can be at trade association, industry or professional institute meetings. Meetings of this type can be useful and lawful ways of keeping up with industry trends, new legislation or regulation, government policy or lobbying. However, trade associations or other formal industry bodies do not legitimise unlawful information exchange.

2.3 You must not assume, if the trade association is hosting or leading a discussion, or providing or requesting information, that it is automatically acceptable, or that competition law compliance has already been considered. Compliance with competition law is your responsibility if you are attending any such meetings or receiving/providing any information.

3.0 What should I do?

3.1 **You must**:

- In advance of the visit, re-read the Policy and the relevant guidelines, which will be sent to you by the Competition Compliance Officer.
- Notify the Competition Compliance Officer prior to attending the event. You will then receive a confirmation email.
- Make sure an agenda is available in advance of any meeting, forwarding this to the Competition Compliance Officer for review and approval prior to attendance.
- Make sure minutes are kept, or other proper written records of meetings - this could include your own contemporaneous meeting notes, and should include a

list of attendees (where practicable) and records of any objections made or departures from the agenda;

- Make sure that any data gathered or exchanged through the trade association is legitimate – this means it must be sufficiently historic, aggregated or anonymous so that it is no longer competition sensitive. Check with the Competition Compliance Officer before providing or receiving any such information or data.

- Following the meeting, complete the Competition Law Compliance Competitor Contact Record (BAM444), noting any competition law compliance concerns (based on the guidance notes) that may have arisen during your attendance, and return the completed form to the Competition Compliance Officer.

- Where minutes become available, send these to the Competition Compliance Officer for review.

3.2 **You must not:**

- Exchange competitively sensitive information with competitors – either by providing Brown & Mason's information or receiving competitors' information or both – see Appendix 3 to the Policy: 'Guidance Note on Information Exchange' for further information on what constitutes competitively sensitive information.

- Engage in any informal discussions with competitors where commercially sensitive information is discussed.

3.3 If any trade association meeting veers onto improper topics, **you must**:

- Expressly state that you cannot be party to discussions on this subject due to competition law concerns and ask that the subject is changed - ensure your objection is recorded in the minutes;

- If the conversation does not change, then you must leave the meeting and ensure that your departure is recorded in the minutes;

- It is not enough to remain in the room and simply not participate in the conversation. You must remove yourself from it. It can be difficult for anyone in this scenario to feel confident in taking this course of action, but this is necessary to protect yourself and the business; and

- You must immediately report the incident to the Competition Compliance Officer (see Policy for contact details). You will be advised on whether any further steps are necessary.

3.4 If you receive something by email from a competitor or via a trade association contact that concerns you, **you must not** forward or circulate the email. Instead, you must inform the Competition Compliance Officer straight away - you will be advised on the appropriate response and next steps.

Appendix 6

Guidance Note on Conferences, Seminars and Social Occasions

CLCP06
Guidance Note on Seminars, Conferences and Social Occasions

1.0 Introduction

1.1 This Guidance Note forms part of Brown & Mason Group Limited's Competition Law Compliance Policy (BAM08) (**Policy**), which applies to all directors and employees of Brown & Mason Group Limited (**Brown & Mason**).

1.2 As set out in the Policy, anti-competitive practices will not be tolerated, and Brown & Mason is fully committed to competing fairly and in full compliance with the spirit and letter of competition law.

1.3 In particular, Brown & Mason does not and will not enter into anti-competitive agreements with its competitors, customers or suppliers. This Guidance Note provides more information on how competition law applies in respect of seminars, conferences and social occasions.

2.0 Seminars, Conferences and Social Occasions

2.1 Information exchange between competitors is a key area of focus for the competition authorities. They are looking for any contact between competitors in which "competitively sensitive" information is revealed to a competitor, which may reveal current or future commercial conduct. For further information, see Appendix 3 to the Policy: 'Guidance Note on Information Exchange'.

2.2 Potential points of legitimate contact between competitors in the demolition industry can be in Seminars or Conferences. Events of these types can be useful and lawful ways of keeping up with industry trends, new legislation or best practice. However, the organisers or providers do not legitimise unlawful information exchange. As a by-product of these events, there is also the possibility of competitor contact via Social Occasions, which present additional compliance risks.

2.3 You must not assume, if the organiser or provider is hosting or leading a discussion, or providing or requesting information, that it is automatically acceptable or that competition law compliance has already been considered. Compliance with competition law is your responsibility if you are attending any such event or occasion, or receiving/providing any information.

3.0 What should I do?

3.1 **You must**:

- In advance of the visit, re-read the Policy and the relevant guidelines, which will be sent to you by the Competition Compliance Officer.
- Notify the Competition Compliance Officer prior to attending the event. You will then receive a confirmation email.
- Forward event details and any relevant information (eg, itinerary, speaker list, etc.) to the Competition Compliance Officer.
- Make your own contemporaneous notes, which should include a list of attendees (where practicable) and records of any departures from the itinerary, speaker list, etc.

- Make sure that any data gathered or exchanged through the event is legitimate – this means it must be sufficiently historic or aggregated so that it is no longer competition sensitive. Check with the Competition Compliance Officer before providing or receiving any such information or data.

- Following the event, complete the Competition Law Compliance Competitor Contact Record (BAM444), noting any competition law compliance concerns (based on the guidance notes) that may have arisen during your attendance, and return the completed form to the Competition Compliance Officer.

- Where notes/minutes become available, send these to the Competition Compliance Officer for review.

3.2 **You must not:**

- Exchange competitively sensitive information with competitors – either by providing Brown & Mason's information or receiving competitors' information or both – see Appendix 3 of the Policy 'Guidance Note on Information Exchange' for further information on what is competitively sensitive information.

- Engage in any informal discussions with competitors where commercially sensitive information is discussed.

3.3 If any event or occasion veers onto improper topics, **you must**:

- Expressly state that you cannot be party to discussions on this subject due to competition law concerns and ask that the subject is changed - ensure your objection is recorded in the minutes;

- If the conversation does not change, then you must leave the event or occasion and ensure that you record your departure;

- It is not enough to remain in the room and simply not participate in the conversation. You must remove yourself from it. It can be difficult for anyone in this scenario to feel confident in taking this course of action, but this is necessary to protect yourself and the business; and

- You must immediately report the incident to the Competition Compliance Officer (see the Policy for contact details). You will be advised on whether any further steps are necessary.