	ICD EUROPE – ANTITRUST AND COMPETITION POLICY			
	Document Ref:	ICD-E-004-9		
	Issue No:	1	Revision No	2
	Issue Date:	11/10/23	Revision Date	10/10/24
ICD EUROPE LTD				

Anti-Trust and Fair Competition Policy

Description

One of ICD Europe Ltd's core values is to uphold responsible and fair business practices. We are committed to promoting and maintaining the highest level of ethical standards in relation to all its business activities. Its reputation for maintaining fair and lawful business practices is of paramount importance and this Policy is designed to preserve these values. ICD Europe Ltd, therefore, has a zero-tolerance policy towards anti-trust for anti-competitive business practices and is committed to acting fairly and with integrity in all its business dealings and relationships and implementing and enforcing effective systems to counter this.

Purpose and Scope of Policy

This Policy sets out ICD Europe Ltd's position on any form of anti-competitive behaviour and provides guidelines aimed at:

- Ensuring compliance with anti-bribery laws, rules, and regulations, not just within the UK but in any other country within which ICD Europe Ltd may carry out its business or in relation to which its business may be connected.
- Enabling employees and persons associated with ICD Europe Ltd to understand the risks associated with competition law and to encourage them to be vigilant and effectively recognize, prevent, and report any wrongdoing, whether by themselves or others.
- Providing suitable and secure reporting and communications channels and ensuring that any information that is reported is properly and effectively dealt with; and
- Creating and maintaining a rigorous and effective framework for dealing with any suspected instances of anti-competitive practices.

This Policy applies to all permanent and temporary employees of ICD Europe Ltd (including any of its intermediaries, subsidiaries, or associated companies). It also applies to any individual or corporate entity associated with ICD Europe Ltd or who performs functions in relation to, or for and on behalf of, ICD Europe Ltd including, but not limited to, associates, directors, agency workers, casual workers, contractors, consultants, seconded staff, agents, suppliers, and sponsors ("associated persons"). All employees and associated persons are expected to adhere to the principles set out in this Policy.

Legal and Compliance Obligations

The UK legislation on which this Policy is based is the Competition act 1998 and it applies to ICD Europe Ltd's conduct both in the UK and abroad. Anti-trust laws prohibit agreements between competitors that aim to restrict competition in their respective markets or abuse a dominant market position.

It is an offence in the UK to form agreements to not compete (forming Cartels) these agreements might be concerted practices to fix prices, bid rigging, limiting production, share markets, or share commercially sensitive information.

It is also an offence in the UK to form agreements to abuse a dominant market position (typically >40% or businesses not affected by normal constraints) practices might be;


- Make customers buy unwanted products called tying or bundling
- Predatory pricing – charging low prices to drive out competition then raise prices.
- Discriminate prices between customers without good reason

You can be held personally liable for any such offences resulting in prison sentences and unlimited fines. Any agreements found to be infringing these laws cannot be enforced. ICD Europe Ltd can also be liable for this offence where we can be said to have failed to prevent such activity by associated persons. As well as an unlimited fine, we could suffer substantial reputational damage.

Policy Statement

All employees and associated persons are required to:

- Comply with any anti-competition and anti-trust legislation that applies in any jurisdiction in any part of the world in which they might be expected to conduct business.
- Act honestly, responsibly and with integrity; and report any suspicions of anti competitive activity.
- Safeguard and uphold ICD Europe Ltd core values by operating in an ethical, professional, and lawful manner, at all times.

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Restricting competition of any kind is strictly prohibited. Under no circumstances should any agreement be made with competitors to the effect of the above offences. All ICD Europe Ltd Employees must be aware of this policy and its contents when engaging with any competitor, trade association, customer or supplier.

ICD Europe Ltd recognises that industry practices may vary from country to country or from culture to culture. What is considered unacceptable in one place may be normal or usual practice in another. Nevertheless, a strict adherence to the guidelines set out in this Policy is expected of all employees, and associated persons, at all times. If in doubt as to what might amount to anti trust or what might constitute a breach of this Policy, refer the matter to your line manager.


Definitions

- **Price fixing** – Fixing Prices between to competitors is an agreement or concerted practice to restrict price competition. Prices should be set independently and discussions on pricing or commercial terms must not be discussed with competitors
- **Bid rigging** – Coordinating tenders between competitors for work is prohibited and all tenders should be drawn and submitted independently
- **Limiting Production** – Artificially limiting production or supply to simulate scarcity in order to drive up prices. This type of behaviour is prohibited. Supply and demand should operate as per free market conditions
- **Sharing markets** – Agreements and concerted practices between competitors to allocate markets by product, geographical locations, type, size or by any other attribute, this is illegal
- **Sharing sensitive information** – Exchanging confidential, proprietary or commercially sensitive information is also in breach of this legislation as well as data protection and privacy law. Examples of this type of information is customer details, discounts or credits, commercial strategy or negotiations with consumers. This list is not exhaustive however it is prohibited and any questions should be referred to managers
- **Tying / bundling** – This involves compulsory purchase of an unwanted product or material in order to purchase another. Examples may include not allowing a customer to purchase their core product unless they purchase a newly introduced product as well.
- **Predatory Pricing** – This activity typically comes under abuse of a dominant market position and involves deliberately running prices at a loss in order to drive out competitors. Once all removed, inflating the price by a large margin to make up for the losses. It removes fair competition from the market.
- **Price Discrimination** – unfairly discriminating against a customer without discernible differences in circumstances of supply, an example would be charging a customer one price, whilst charging a customer located next door much more for the same material in the same quantities.

These are the main serious offences under Antitrust legislation and are punishable by heavy fines or prison sentences. However any type of behaviour which leads to unfair competition is strictly prohibited within ICD Europe Ltd to ensure free and fair within the market in which we operate.

Responsibilities and reporting.

It is the contractual duty and responsibility of all employees and associated persons to take whatever reasonable steps are necessary to ensure compliance with this Policy and to prevent, detect and report any suspected bribery or corruption in accordance with the procedure set out in ICD Europe Ltd Disclosures in the Public Interest Policy. You must immediately disclose to ICD Europe Ltd any knowledge or suspicion you may have that you, or any other employee or associated person, has plans to offer, promise or give a bribe or to request, agree to receive or accept a bribe in connection with the business of ICD Europe Ltd.

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For the avoidance of doubt, this includes reporting your own wrongdoing. The duty to prevent, detect and report any incident of bribery and any potential risks rests not only with the directors of ICD Europe Ltd but equally to all employees and associated persons.

ICD Europe Ltd encourages all employees and associated persons to be vigilant and to report any unlawful conduct, suspicions or concerns promptly and without undue delay so that investigation may proceed, and any action can be taken expeditiously. In the event, that you wish to report an instance or suspected instances of bribery, you should speak directly to one of the Directors. Confidentiality will be maintained during the investigation to the extent that this is practical and appropriate in the circumstances. ICD Europe Ltd is committed to taking appropriate action against bribery and corruption. This could include either reporting the matter to an appropriate external government department, regulatory agency or the police and/or taking internal disciplinary action against relevant employees and/or terminating contracts with associated persons.

ICD Europe Ltd will support anyone who raises genuine concerns in good faith under this Policy, even if they turn out to be mistaken. It is also committed to ensuring nobody suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or corruption offence has taken place or may take place in the future.

Record Keeping

All accounts, business agreements, contracts and other documents and records relating to dealings with third parties must be prepared and maintained with strict accuracy and completeness. No accounts must be kept “off the record” to facilitate or conceal improper activity.

Sanctions for breach

A breach of any of the provisions of this Policy will constitute a disciplinary offence and will be dealt with in accordance with ICD Europe Ltd disciplinary procedure. Depending on the gravity of the offence, it may be treated as gross misconduct and could render the employee liable to summary dismissal. As far as associated persons are concerned, a breach of this Policy could lead to the suspension or termination of any relevant contract, sub-contract, or other agreement.

Monitoring Compliance

ICD Europe Ltd Directors have lead responsibility for ensuring compliance with this Policy and will review its contents on a regular basis. They will be responsible for monitoring its effectiveness and will provide regular reports in this regard to the directors of ICD Europe Ltd who have overall responsibility for ensuring this Policy complies with ICD Europe Ltd legal and ethical obligations.

Training

ICD Europe Ltd will provide training if required to all employees to help them understand their duties and responsibilities under this Policy.

ICD Europe Ltd zero tolerance approach to bribery will also be communicated to all business partners at the outset of the business relationship with them and as appropriate thereafter.

Review

Within the Company, the suitability and effectiveness of all our policy and management system is reviewed at senior management meetings annually. This policy is communicated to all staff and interested parties on request.

Responsibility for authorizing, implementing and communicating on behalf of ICD Europe Ltd.



Wayne Hawkes

Managing Director

Next Review Due: Oct 2025