



Oklahoma Petroleum Marketers & Convenience Store Association

ANTITRUST POLICY AND MEETING GUIDELINES

ANTITRUST GUIDELINES

The antitrust laws seek to preserve a free competitive economy in the United States and in commerce with foreign countries. As a general rule, competitors may not restrain competition among themselves through understandings or agreements as to the price, production, or the distribution of their products, or other agreements which unreasonably restrict competition. They may not act in concert to restrict the competitive capabilities or opportunities of their competitors, their suppliers, or their customers.

The antitrust laws, however, are often of unclear applicability, and unlawful agreements can be inferred from circumstantial evidence. Furthermore, penalties for violating the antitrust laws are severe. The guidelines, set forth below, are designed to avoid even the appearance of questionable activity. At OPMCA meetings, the following will not be discussed:

1. Current or future prices.
2. What constitutes a "fair" profit level.
3. Possible increases or decreases in prices.
4. Standardization or stabilization of prices.
5. Pricing procedures.
6. Cash discounts.
7. Credit terms.
8. Control of sales.
9. Allocation of markets or geographical division of markets.
10. Refusal to deal with a corporation because of its pricing or distribution practices.
11. Whether or not the pricing practices of any industry member are unethical or constitute an unfair trade practice.

STATEMENT OF POLICY

It is the policy of the Oklahoma Petroleum Marketers & Convenience-Store Association and its members to comply strictly with all laws applicable to OPMCA activities. Since OPMCA's activities involve cooperative undertakings and meetings among competitors, the Board of Directors emphasizes the on-going commitment of OPMCA and its members to full compliance with federal and state antitrust laws. A statement explaining this policy is to be distributed at all OPMCA meetings to remind each member of the commitment and as a general guide for our activities and meetings.

RESPONSIBILITY FOR ANTITRUST COMPLIANCE

OPMCA's programs have been carefully designed and reviewed to ensure their conformity with antitrust standards. Each OPMCA member has an equivalent responsibility for antitrust compliance. Each business enterprise and OPMCA depend upon good judgment by all to avoid discussions and activities

which could involve improper subject matter or improper procedures – or even an appearance of improper activity. OPMCA staff members work conscientiously to avoid subject matter for discussion which may have unintended implications, and counsel for OPMCA provides guidance with regard to these matters. Thus, all concerned have an important and individual responsibility for assuring antitrust compliance.

MEETING PROCEDURES

To avoid even the appearance of questionable activity, as well as to guard against inadvertent content, all OPMCA meetings will be conducted in accord with the following procedures:

1. A written agenda will be prepared.
2. Accurate minutes of every meeting will be prepared, expeditiously sent to the participants, and approved at the next meeting.
3. In case of doubt about the propriety of a topic of discussion, consult staff management or corporate counsel.
4. If a member has a reservation concerning remarks or discussion at an OPMCA meeting, officially state the reservations: If the discussion is not terminated or resolved satisfactorily, the concerned member should leave the meeting.
5. Rump meetings involving the discussion of business matters should be avoided.

CONCLUSION

Compliance with these guidelines involves not only avoidance of antitrust violations, but avoidance of any behavior which might be considered improper. Antitrust laws are complex and far-reaching. This statement is not a complete summary of all applicable laws. It is intended to highlight and emphasize certain basic precautions designed to avoid antitrust problems. In case of doubt, seek the guidance of staff management or OPMCA counsel or your own corporate counsel if antitrust questions arise.