Competition compliance policy for Saferoad Group

Key principles

Saferoad believes in fair trade and free competition. Under no circumstances shall we cause or be party to any breach of competition laws.

Any competitive advantage Saferoad may obtain shall come as a result of our sound and ethical business strategy.

We shall:

- Never coordinate prices or other sales terms with our competitors.
- Never discuss or agree market sharing activities, such as coordinating bids or dividing of geographical areas.
- Treat as confidential all information that may be misused to prevent free competition, such as future prices, costs or tender documents.
- Always check the legality of any proposed exclusive agreements and any agreements with similar effects.
- Assist authorities if market or industry investigations take place.
- Never exploit a dominant market position in an anti-competitive or abusive way, such as locking in customers or blocking competitors.

Breach of competition laws may have severe consequences, such as corporate and personal fines, imprisonment, and loss of reputation.

These guidelines are not designed to give you an exhaustive picture of any and all applicable competition laws, as they are not a manual, but describe the most common situations in the conduct of our activities in which you need to be fully alert and aware.

It is the responsibility of the Managing Director of each entity to ensure that all employees act in accordance with Saferoad's competition compliance policy and all relevant competition laws.

Investigations may be initiated on the basis of complaints by customers / competitors or the competition authorities seeing alarming signals from the trend of trade indicating that the competition may be restricted or distorted.

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1. Scope

The fundamental objective of the competition laws is to protect and promote free and fair competition. The competition laws, therefore, prohibit conduct that reduces competition or involves competition by unfair means. Saferoad supports the public policies embodied in these laws, and it is the policy of Saferoad to comply fully with the competition laws. Therefore, please carefully review this competition compliance policy.

These guidelines are not designed to give you an exhaustive picture of any and all applicable competition laws, as they are not a manual, but describe the most common situations in the conduct of our activities in which you need to be fully alert and aware. These guidelines are intended to help you recognize kinds of conduct that competition laws address, to guide Saferoad's employees away from conduct that could create even an appearance of competition law concern, and to enable you to identify situations in which you should seek legal advice.

This policy is based on the general competition law principles of the Treaty on the Functioning of the European Union ("TFEU") as well as the EEA Agreement. In addition to European competition rules, Saferoad companies must also adhere to national competition laws in the countries in which they operate.

Individual EU and EEA member states (including Norway) have national competition laws, which to a large extent mirror EU's competition law, although some national differences exist. These guidelines do not provide guidance related to all aspects of EU and national competition laws, but rather a general overview of major competition law issues, which are important for Saferoad's employees to adhere to. We urge all employees to familiarize themselves with relevant national competition laws.

EU and national competition laws lay down two important strict prohibitions for economic activity carried out by corporations. These are:

1. Agreements and practices between two or more economically independent companies where the objective or effect is to restrict competition (e.g., price-fixing, market allocation, bid rigging, etc.).

2. Abuse of dominant position (dominance).

EU and national competition laws also regulate the notification of certain proposed mergers to the competition authorities. This aspect is handled by SVP M&A and thus not highlighted in further detail in this policy. All Saferoad employees, and all other individuals acting on behalf of Saferoad, must act in accordance with all relevant competition laws.

2. Responsibility

Non-compliance with the applicable competition laws could seriously harm Saferoad's reputation and financial performance. Corporate fines for competition law violations may amount to up to 10% of the Saferoad group's annual turnover.
In certain countries, breaches may also imply criminal sanctions such as personal fines and imprisonment.

Saferoad has appointed VP Legal with the responsibility for ensuring the antitrust compliance is effectively designed, implemented and maintained.

It is the responsibility of the Managing Director of each entity to ensure that all employees act in accordance with Saferoad competition compliance policy and all relevant competition laws. The Managing Director is responsible for distributing the guidelines and ensuring that all relevant employees are familiar with this policy and the relevant competition laws.

Relevant employees, such as Managing Director/General Manager, Accounting Manager, Financial Manager and Sales Manager, shall sign a statement that they have read, understood, and will comply with these guidelines. If the appointed key personnel have delegated market-related tasks to their subordinates, then the subordinates shall also sign such statement.

If any employee is uncertain whether an action is legal or not, the employee should ask for advice from their superior or VP Legalt. It will then be decided whether external legal assistance is necessary. Saferoad's VP Legal is responsible for administering the procedure, including updates and distribution.

Whistleblowers with competition law compliance concerns will not be prosecuted or disadvantaged in any way and that their reports will be kept confidential and secure in accordance with Saferoad's Whistleblower policy. Please review the Whistleblower policy available at Saferoad's website: https://www.saferoad.com/sustainability/ethics-and-compliance/

3. Guidelines

3.1. Key principles of competition compliance

Competition law imposes limitations to the companies' freedom to act in accordance with the market position. The key principles to guide Saferoad's employees are outlined below:

- Never coordinate prices or other sales terms with our competitors.
- Never discuss or agree market-sharing activities, such as coordinating bids or dividing geographic areas.
- Treat as confidential all information that may be misused to prevent free competition, such as future prices, costs and tender documents.
- Always check the legality of any proposed exclusive agreements and any agreements with similar effects.
- Assist authorities if market or industry investigations take place.
- Never abuse a dominant position in the market in order to lock in customers, block competitors, or otherwise foreclose the market.

3.2. Cartels and other restrictive trade practices

Certain types of information exchanges between competitors, such as price-fixing, bid rigging, territory and/or customer allocations are prohibited perse, and no exceptions apply.

It is illegal to:

- Agree with a competitor to fix or offer to fix prices, to raise prices, to stop discounts, to fix or offer to fix price ranges, or components of prices like profit margins, or adopt a standard formula for the computation of selling prices;
- Notify competitors on price levels (up and/or down);
- Maintain floor prices as part of an explicit or implied agreement with a competitor;
- Agree with a competitor on uniform price discounts, predetermine price differentials between quantities, types, or sizes of products;
- Discuss pricing policy, including cost information with a competitor;
- Agree with competitors to allocate/protect certain territories/markets/ clients/types of products/ supply sources/contracts;
- Discuss/fix sales or import volumes/quotas with a competitor;
- Agree on maximum production or sales quantities or to limit production output with a competitor;
- Agree with a competitor to use differentiated discounts aiming at allocating customers;
- To agree among bidders (through price rigging, joint offers, etc.) for tenders. On the other hand, the following examples are permissible:

It is legal to:

- Take into account competitors' behaviour to individually set prices;
- Obtain information about competitors from customers, suppliers, or public sources (if you do so: document the legitimate source – e.g., from a customer);
- Unilaterally set and amend prices;
- Publish your prices on your website to inform your customers;
- Take into account competitors' behaviour to individually set prices, provided of course that such behaviour is not a result of an agreement with your competitors.
- Further, some arrangements and agreements, including joint purchasing agreements, may be exempted on a case-by-case basis.
- Management in Saferoad for advice before entering into joint purchasing agreements of any sort.

3.3. Permissible information exchanges

Certain other types of information exchanges may be pro-competitive, e.g. cooperation regarding the joint-development of product safety standards. Under EU competition law, the following examples of information exchanges/cooperation agreements between competitors are typically allowed:

- develop quality or industry standards
- improve production and distribution of goods
- promote innovation (e.g., R&D) differentials between quantities, types, or sizes of products.

3.4. Joint bidding

Tenders are used in order to increase competition for the tendered contract when it comes to price and quality etc. In certain cases, undertakings jointly bid for a public or private contract. Such a cooperation may in practice restrict competition and thereby infringe the Competition Act.

If individual suppliers are in a position to submit an individual bid under the tender, they should not be part of a bidding consortium; if not, such suppliers may be part of a bidding consortium for those parts of a tender for which they could not bid individually.

Assessing the actual content of joint bidding – and not its form or its designation – is the decisive parameter to determine its compatibility with EU competition rules. It is irrelevant whether the agreement is designated as “consortia”, “joint production” or “sub-contracting”.

For all scenarios described below, we recommend individual assessments before Saferoad participates in bidding consortia.

Joint bidding is generally allowed under EU competition rules if the members of the consortia are NOT actual or potential competitors.

Undertakings are actual competitors if they have the necessary capacity to bid individually (i.e. they can complete a tendered contract on their own).

- Undertakings are potential competitors if it is likely and realistic for them to expand their capacity to be able to bid for the contract individually.
- The overall assessment of capacity may include whether undertakings have the required economic resources, machinery, staff, technology or knowhow.
- If it is possible to submit bids for single lots of the contract, suppliers should submit individual bids for those lots; this remains the case even if:

    1. The consortium enables its members to bid for all lots in a single tender; or
    2. The participation in the consortium lowers the financial and commercial risk for individual members.

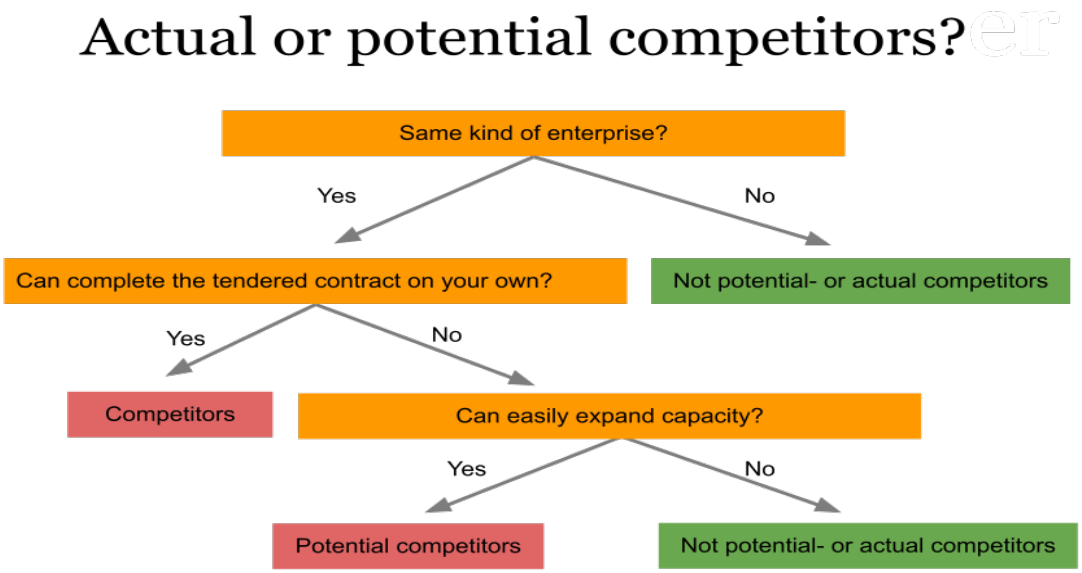
Joint bidding is NOT allowed under EU competition rules if the members of the envisaged consortium are actual or potential competitors.

- If an individual bid can only be made for one or several lots of an overall tender, joint bidding for the overall tender is problematic under EU competition rules.

- In such a situation, individual bids should be submitted for those lots that an individual supplier can cover.

- Joint bids can be submitted for those lots which cannot be supplied individually.

The figure below gives an illustration of when two undertakings are deemed as actual or potential competitors.



Joint bidding MAY be allowed under EU competition rules under certain conditions:

- The joint bid generates efficiencies; under the Danish guidelines on joint bidding[1] , the criteria are (other national authorities may take a different view on this):

    1. the joint bid generates a more competitive offer;
    2. this benefits the tendering authority/consumers;
    3. collaboration does not go further than required; and
    4. it doesn't allow the members to eliminate competition.

- The joint bid enables the members to participate in the tender (e.g. the members are competitors in that they produce the same products, but do not have sufficient capacity to supply the quantities required under the tender).

However, since the burden of proof rests with the company, it is important that all such legitimate cooperation aspects are properly documented (e.g. in an e-mail or brief memo), which proves the pro-competitive effects of the arrangement. Such effects may often seem obvious at the time of the agreement, but may not be so easy to recapitulate or understand years later when the memory has faded and when the personnel involved may have moved on.

[1] Konkurrence- og Forbrugerstyrelsen. 2020. When companies bid jointly - guidelines for joint bidding under competition law, accessed 19.05.2021. https://www.en.kfst.dk/media/t1lmhwkt/20201211-guidelines-on-joint-bidding.pdf

In any event, bidding consortia need to respect certain rules:

- The exchange of competitively sensitive information is limited to the strict necessary, both (i) when considering entering into a consortium; and (ii) while the consortium is active.
- The members continue competing out of the scope of the consortium.
- The consortium does not allow the members to eliminate competition.
- The consortia does not have more members than necessary.

3.5. Sub-contracting

Before a bid is submitted, sub-contracting may well amount to bid-rigging, i.e. when suppliers agree that one supplier will not submit its own bid but become a sub-contractor of the other supplier who will submit a bid; bid-rigging is one of most serious infringements of EU competition law;
If a supplier has submitted an individual bid but lost, or if a supplier has decided unilaterally not to participate in the tender, that supplier can become a sub-contractor of the winning bidder; however, any attempt or even appearance of bid rigging must be strictly avoided.

3.6. Relations with Suppliers, Distributors and Customers

Competition law is also relevant when Saferoad is dealing with its suppliers, distributors and customers, so-called ‘vertical’ relationships. Although cartel issues do not arise in the same way in this context, the general prohibition on restrictive agreements still applies to such agreements with non-competitors. Depending on the circumstances, the following arrangements in vertical agreements can be problematic:

- exclusive rights and non-compete provisions;
- long-term supply agreements for the majority of the purchaser’s requirements;
- fixed and minimum resale prices; and
- restrictions on a buyer’s resale, for example relating to geographic areas or customer groups.

It is important to bear in mind that some of the arrangements of the type described above may be allowed when certain conditions are satisfied. However, if a vertical agreement contains provisions that negatively impact competition, the companies involved can be fined by the competition authorities.

3.7. Block Exemption Regulations

Some trade practices may be exempted by way of so-called Block Exemption Regulations (BER). Relevant and applicable BERs today are:

- Vertical agreements: e.g., exclusive distribution agreements are presumed to be legal as long as they don't contain rigid restraints[2] and the companies concerned (i.e., Saferoad and the other contractual party) each do not have more than 30% market share
- Technology transfer (patent and know-how) agreements
- Specialization agreements
- Research and development agreements

BER exemptions must be made on a case-by-case basis and require legal and economic assessments regarding the likely effects of the trade practice(s). Contact VP Legal for advice before entering into BER arrangements of any sort.

3.8. Trade Association activities – key rules

If you participate in trade associations or branch organizations, be aware of the following: Matters that can generally be discussed:

- Non-confidential and non-commercial technical issues relevant to the industry such as industry standards, environmental concerns, and matters related to corporate social responsibility and regulatory compliance;
- General promotional opportunities (but not a particular company's promotional plans);
- Industry public relations or legitimate lobbying activities;
- Submit historical data (older than 3 months) (e.g. rebates, sales volumes, market shares, production capacity, credits and other terms of trade) to an independent organization for the purposes of producing aggregate statistics as long as the statistics do not identify individual companies and the confidentiality of the information is preserved.

But beware

- Do not talk to competitors about pricing, cutbacks in future factory output, customer contracts or other commercially sensitive information;
- There must be NO discussion of any commercially sensitive matters such as suppliers, contractors or customers you will or will not deal with, or the terms and conditions of trade and more specifically:

Matters that must NEVER be discussed:

- Current or future pricing, including, but not limited to, individual company or industry practices, price differentials, margins, price changes, price mark-ups, discounts, allowances, profits or

[2] E.g., restraints on the buyer's ability to determine its sale price ("resale price maintenance") or certain types of re- sale restrictions, which may create barriers to the internal market. The Regulation allows manufacturers to protect an exclusive distributor from active sales by other distributors, in order to encourage that distributor to invest in the exclusively allocated territory or customer group. But within an exclusive distribution system, the manufacturer cannot restrict its distributor from responding to customer demand and selling its products throughout the internal market (passive sales): any such restriction would be hardcore restriction.

profit margins, rebates, commission rates, credit terms, capacity, price changes, advertising, sales terms and conditions;

- Market allocation, including matters relating to individual customers, intentions to bid or not to bid, intentions to enter or not enter certain markets, or other forms of sharing or allocating a market with competitors;

- Bids, including proposed or future bids, whether or not Saferoad or its competitor is bidding for the customer's business;

- Business data and costs, including production or distribution costs, cost accounting formulas, methods of computing costs, individual company figures on sources of supply, inventories, sales, etc.;

- Current or future business activities and plans as individual companies;

- Any competitively sensitive information.

Practical guidance at trade association meetings

If you are involved in a meeting where competitors start to discuss potentially illegal issues you are requested to:

- Immediately and clearly state that you cannot discuss such matters, request that the discussion stops and request that such action be noted in the minutes of the meeting;

- Immediately inform your manager;

- If the illegal discussion persists, leave the meeting immediately and request that your actions be noted in the minutes of the meeting.

3.9. Dominance - abuse of dominant position

Saferoad's market position is of importance when considering the legality of contracts and market conduct. Companies with a strong market position, which is not wrong in itself, have special obligations pursuant to competition law. A company must not abuse a dominant position to stifle competition.

While it is not illegal to be in a dominant position, it increases the exposure to antitrust issues because companies who are deemed "dominant" have a duty not to "abuse" that dominance. Therefore, be even more cautious and prudent in your business relationships with distributors, customers and suppliers in markets where Saferoad may be dominant. Assessing dominance is complex – if in any doubt, ask your legal adviser or country manager.

Market share analyses are often used as indicators when measuring dominance. A company holds a dominant position if its economic power enables it to operate in the market without taking into account the reaction of its competitors or end-customers. Saferoad may be considered dominant where it holds more than 40% of the market.

Saferoad is presumed dominant where it has more than 50% of the market. However, other factors must be taken into account, such as barriers to entry, the relative size of competitors, the bargaining

power of customers, the definition of the market and the general market development. These are factors that decide whether the company is subject to normal competitive pressure.

A dominant company may NOT abuse its market position by exploiting customers, suppliers or competitors, or by excluding them from the market. This might be done through various price mechanisms, claiming exclusivity from one or several chosen trading partners, or by refusing supplies or to purchase. Although competition law designates how to identify market strength, it is often difficult to conclude with certainty unless the competition authorities have considered the current market in a previous decision. Difficult assessments might be related to which products to be included in the same market; are for instance concrete railings and steel railings competitive products? The same applies to the geographic area of the markets. Is competition taking place on a global market, European, Nordic, national or even a smaller market?

In order to determine if Saferoad holds a dominant position, the “Relevant market” must be defined. The relevant market comprises a product dimension and a geographic dimension.

Thus, the relevant market must be delimited to a product dimension as well as a geographical extension. Saferoad is operating in several markets, e.g. railings, tunnel supporting, signs, streetlights, road marking, pipes etc. Saferoad moreover operates in many different geographical areas. In some markets Saferoad is present both as a producer and in a subsequent service market, e.g. within road marking products and services. Decisions by competition authorities imply that the markets will be defined at product level. There might be one market for road signs and another one for road marking products, etc.

With respect to the geographic extension it may vary between product markets, as several relevant markets have, until now, been national. Over the past years the markets have been subject to cross border harmonization. Thus, there is reason to believe that some markets now must be defined as European. In that case Saferoad’s market share will be small in these markets. On the other hand, it cannot be ruled out that competition authorities in some countries might conclude that the markets are smaller. Saferoad might be considered having a dominant position on these markets. In markets where this might constitute a risk, Saferoad should observe the prohibition of abusing a dominant position, cf. below.

3.9.1. Abuse of dominant position

Both EU and national competition laws prohibit the abuse of a dominant position held by a company or collectively by companies in a market. If we have a dominant position in the respective market, we shall not engage in practices where Saferoad might abuse its powers in a foreclosing or abusive way.

Examples of abuse of dominance (note: this list is not exhaustive):

- Discriminate against clients or suppliers by applying unequal treatment when purchases or supplies are similar or identical without any objective justification.

- Refusal to supply
  - Refusing to supply a customer or a competitor if the customer or the competitor has no possibility to procure the product or providing such services himself.
  - Refusing to provide services or to supply products without any objective justification (allowed if Saferoad acts unilaterally and if Saferoad does not have a dominant position or an essential facility).

- Predatory pricing

  - Charging unjustifiably low prices – i.e. prices below average variable costs.
  - Offering unjustifiably high bonuses to customers that will result in prices below average variable costs.

- Condition the sale or purchase of a product or service on the buyer's purchase of another product or service unrelated to the initial one

- Tying agreements with customers or suppliers with exclusive contracts for terms longer than necessary or usual.

- Exclusive agreements
  - including volume rebates or loyalty rebates or other arrangements that create similar effects as exclusivity.

- Minimum Resale Price Maintenance force customers or distributors to maintain minimum resale prices.

When it comes to exclusivity the following should be noted:

- If exclusivity is wanted in order to protect your initial investments in a customer or supplier, consult VP Legal with respect to what is allowed.

- In the event of exclusive agreements, do not agree on an automatic extension of the duration of the agreement.

There is no exemption for an abuse of a dominant position. If an infringement is proven, significant fines will be imposed.

3.10. Enforcement

Enforcement of competition law is carried out by the EU Commission and national competition authorities. The rules of procedure and powers of investigation vary somewhat. VP Legal should therefore be consulted with regard to any proceedings or contact that may take place with competition authorities.

Investigations may be initiated on the basis of complaints by customers/ competitors or the competition authorities seeing alarming signals from the trend of trade indicating that the competition may be restricted or distorted.

The competition authorities have three main investigation patterns:

- Request for information

- Power to take statements

- Power of inspection ("Dawn Raid")

Saferoad's policy is to actively cooperate with the authorities in case of dawn raids or information requests. When responding to such requests, however, Saferoad is entitled to all safeguards and rights of defence available by law, including representation by counsel. Therefore, in case of a dawn raid in your office or if any representative of an official authority executes a search warrant, or visits your home, you should contact the Crisis Management Team (+47 913 11 307) immediately.

3.10.1. Request for information

If receiving a request for information ordered by decision or by a simple request, the request shall state the purpose of the request and specify which information is required. The request must be specific, no “fishing expedition” (i.e. an open-ended inquiry or investigation, often undertaken on the pretext of a minor or unrelated matter, whose real purpose is to uncover significant competition law violations) is allowed. The reply should be carefully considered, as a response containing incorrect or misleading information is subject to penalties of up to 1% of the annual worldwide turnover. A failure to comply will result in penalties up to 5% of the average daily worldwide turnover. Therefore, if you receive a request for information by a competition authority, contact the Crisis Management Team immediately.

3.10.2. Powers to take statements

Competition authorities may also interview any natural or legal person, who consents to be interviewed. This may be done either at the premises of the company or by telephone or other electronic means. There would be little gain in refusing an interview, but since nuances may be of vital importance, you should:

- Ensure the legal basis and the purpose of the investigation is clearly understood before accepting the request to make statements.
- Consider making the presence of legal counsel a condition for your consent.
- Notify the Crisis Management Team and VP Legal.

In case of an interview, you are entitled to a copy of the recording and to communicate any correction to be made to the statement within a deadline set by the Competition Authority.

3.10.3. Powers of inspection (“Dawn Raids”)

Competition authorities may conduct all necessary inspections of companies and their associations. The powers of inspection may, however, differ in various jurisdictions. Regardless of being conducted pursuant to national rules or EU rules, observe the following:

- Contact VP Legal to request competition law counsel immediately and have him/her arrive at your premises without any delay.
- Contact the Crisis Management Team (+47 913 11 307) immediately.
- Do not obstruct the investigation.
- Refrain from shredding any documents, e-mails and other business records.
- Ask the investigators to produce a written authorization or decision specifying the subject matter and purpose of the inspections.
- Make sure the legal basis and purpose of the investigation is clearly identified and understood.
- Have superiors in charge bearing in mind the policy of not obstructing the investigation.

- Do not “chat” but be aware of inspectors’ powers to ask for on-the-spot explanations.

- Take extensive notes of all questions and conversations from inspectors. The EU commission has been given broader powers, including rights to:

  - Ask any representative or member of staff of the company or an association for explanations on facts or documents relating to the subject matter and purpose of the inspections, hereunder to record the answer.

  - Enter other premises, land and means of transport, including homes of directors, managers and other staff, subject to reasonable suspicion of possibly incriminating evidence being kept there.

  - Seal any business premises, books or records for the period and to the extent necessary for the inspection.

Please note that companies are entitled to a copy of any recordings made, and that the company may communicate to the competition authority rectification to be added within a time limit set by the competition authority. Further, the competition authority may take or obtain in any form copies of or extracts from any records or books related to the business.

3.10.4. Do and don’ts in case of Competition Law investigations

First of all, appoint one (or more) person (“Supervisor”) in your unit to be in charge of a competition law investigation.

- The information required has to be relevant to the stated purpose of the investigation.

- Direct all requests for copies or other information to the appointed Supervisor.

- Documents containing confidential information such as business secrets are also open to investigations.

Legal privilege can be claimed under EU law for all written communication between Saferoad and external lawyers. Therefore, do not hand over such documents. Evidence is furnished by presenting letterhead and signature and/or the notion “attorney-client privileged communication”. For further information reference is made to section 3.7

Being supervisor of the unit, you must ensure that:

- Duplicates of all documents provided to the Investigators are for Saferoad’s own files.
- All copies of documents containing business secrets or confidential information are marked “Strictly Confidential”.
- Ensure minutes from the “dawn-raid”. These minutes should at least include:
  - Names of the investigators participating in the investigation (hereunder their role during investigation, e.g. Mr X team leader, Mr Y searched computers, etc.)
  - Names of Saferoad employees interviewed by the investigators.
  - Names of Saferoad employees whose computers were searched.
  - Names of binders or files reviewed by the investigators, and
  - The way in which computer searches were conducted (e.g. which key words were used,
  - what programs and files and folders were examined, etc.).

- The time for termination of the investigation.

If being asked for explanations of facts or documents do note:

- The investigators cannot demand an immediate answer to a question. The addressee has the right to check the files before answering, because the company can be fined for incomplete or inaccurate answers. The questions must be fact-finding, no “fishing expeditions” are allowed. In case of doubt check with legal counsel.
- If the questions are vague, the investigators should be asked to make them more precise. You may also start the answer with an interpretation of the question.

- Make sure that you or legal counsel take notes of all questions and answers.

3.11. Leniency policies

Leniency may be offered companies that turn themselves in and assist the competition authorities in securing evidence. This is seen as an essential part of any competition law enforcement system. The existence and application of leniency policies by competition authorities significantly increases the chance of a cartel being detected and punished.

3.12. Business communication

We should strive to be prudent in all business communication. It is of vital importance that perfectly legal actions as a result of a poor choice of words do not look suspect. If a serious issue arises, contact your manager and Communication. You should follow these guidelines:

- Do not speculate on whether an activity is legal or not.

- Keep accurate notes of all meetings with competitors.

- Avoid strong vocabulary, such as “This will enable us to dominate the market”, or “We have virtually eliminated the competition”.

3.13. In a case of a situation where you need legal advice – ensure legal privilege

In a situation where one wants to be protected against disclosing communications with external legal counsel, one may in certain circumstances prevent the disclosure of communications with external legal counsel on the grounds that the communications are protected by the right of legal privilege, and can therefore be kept confidential.
Competition law acknowledges legal privilege for legal assistance from external lawyers. To enable any claim of legal privilege, the following guidelines should be followed:

- Start each request and reply between you and your legal advisor with the words “Privileged and confidential request for legal advice”.

- Do not send copies of your communication with the external counsel to anyone else.

- Any communication between you and the external legal counsel should be kept separately in files marked “Legal communication – confidential”.

- When dealing with third parties, you should not refer to legal advice received by the external legal counsel without the prior consent of the external legal counsel.

- In cases where it may be appropriate to refer to legal advice from the external legal counsel when dealing with third parties, the best course of action is to refer to a separate record of the advice that has been prepared by the external legal counsel himself. If not, communications benefiting from professional privilege will lose their confidential status.