

WAFB ANTITRUST POLICY STATEMENT

The Western Association of Food Chains (“WAFB”) is a professional, nonprofit organization that initiates and supports continuing educational programs for the food industry. In striving to meet this stated goal, the WAFB produces an annual convention that showcases educational initiatives, presents a nationally renowned speaker forum, and provides the opportunity for business-building meetings. Although the WAFB engages in no unlawful activity, it is recognized that WAFB’s membership includes direct competitors. Therefore, the WAFB Board desires to make it clear that it is committed to complying in all respects with antitrust laws.

By this statement, the WAFB, its Board, and participating organizations recognize that the WAFB is a professional society comprised of direct competitors. WAFB participants understand that the sole purpose of the WAFB is to encourage and support education within the food industry and to serve this mission. We agree to serve this purpose and to interact only with that stated goal in mind. The WAFB prohibits any activity that involves the exchange, collection, or dissemination of any information regarding prices, pricing methods, costs (including employee compensation, the purchase of goods and supplies, and production, operations, sales, or distribution costs), and competitive business or strategic plans (including expansion and contraction plans). It is the responsibility of each individual to strictly comply with all antitrust laws in all WAFB activities and meetings. It is the responsibility of the WAFB officers and directors to ensure that this policy is known and complied with in the course of activities pursued under their leadership and to immediately halt any discussion that may raise antitrust concerns.

All WAFB participants agree to avoid even the appearance of improper activity. This responsibility rests with participating organizations and individuals. A foundational principle of American antitrust law is that market competitors may not agree to restrain competition among themselves, including on price, quality, supply, or distribution of any products or services, nor harm competition by acting in concert to restrict the competitive capabilities or opportunities of their competitors. It is acknowledged that any unlawful agreement to fix prices or to boycott competitors need not take the form of a formal transaction or act but may consist only of an informal, implied, or oral agreement. Such unlawful activity may be established by circumstantial evidence, not just direct evidence. As such, antitrust enforcement authorities have alleged that an “offer” to engage in anticompetitive conduct made in the context of a trade association meeting was “accepted” by the subsequent conduct of the association’s members. Therefore, the WAFB and its participants agree to avoid the appearance of impropriety, which may include conduct that is not itself unlawful, to protect the integrity of the organization and its members.

It is acknowledged by the WAFB and its participants that penalties for violating the antitrust laws are severe, subjecting companies and individuals to criminal penalties as well as treble civil damages and injunctive relief. Individuals may be punished by fines or imprisonment for criminal violations. The WAFB Board members, officers, and staff acknowledge that they shall work conscientiously toward the goals of the WAFB and, in doing so, shall strive to avoid any discussion that conflicts with antitrust laws or may otherwise have unintended implications and will promptly seek legal counsel if any antitrust concerns arise.