May 2023

UNDERSTANDING AND COMPLYING

WITH

U.S. ANTITRUST LAW

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LETTER from the CEO

As CEO, one of my greatest responsibilities is to create and maintain a culture that stresses GCC's commitment to compliance with all laws and regulations that govern our business. This commitment starts with GCC's Board of directors and me, and it should carry through to every GCC employee, no matter what your role or where you are located. We individually must hold ourselves accountable for compliance in our personal capacities, performing our duties to the highest standards of compliance. We also must hold each other accountable and set an unmistakable tone in everything we do – with our suppliers, our customers, and especially our competitors.

On behalf of the entire senior leadership team at GCC, I am proud to provide this introduction to our revised antitrust compliance policy. As you know, we provide regular antitrust training to many of our employees, especially those interacting with customers and those that attend trade association conferences where competitors may be present. Some of you, however, may not know much about antitrust and competition laws, or you may not think that they are relevant to your work. After reading this policy and completing additional trainings, I am confident that you will see how critical it is to comply with the antitrust laws – at all times and in all aspects of our business.

This is not a hypothetical risk. Shortly after GCC bought Alliance Concrete in Iowa, law enforcement agents led by the Federal Bureau of Investigation (FBI) raided a GCC Alliance office and questioned several GCC Alliance employees. They were acting on information obtained from one of GCC Alliance's competitors, which reported a bid-rigging conspiracy to the Department of Justice. During GCC´s due diligence process for the acquisition of GCC Alliance, we did not detect a former Alliance Concrete employee who had been violating antitrust laws since before the acquisition. When GCC acquired the company, we also acquired the problem, as well as the responsibility for it. Unfortunately, this led to GCC Alliance's pleading guilty to three federal antitrust crimes for fixing prices and rigging bids for ready-mix concrete. The company fully cooperated in the government investigation, and even though our cooperation and response to the situation led a federal judge to impose a relatively small fine on GCC, we nonetheless were suspended from contracting with several government agencies for more than a year. GCC also paid millions of dollars to settle a related civil lawsuit and incurred substantial legal fees. Additionally, the former Alliance Concrete employee – by that that point a GCC manager – was sentenced to four years in federal prison and personally fined over $800,000 for his role in the conduct.

The government's investigation and litigation that arose from it were one of the most difficult experiences we have encountered during my time with this company. In particular, it was extremely hard to witness a former employee – who was married and had young children – lose years of his life, sacrifice his dreams, and go to prison.

GCC learned these lessons the hard way, and we must never forget them. Read this policy carefully. Do you best to understand it, and – just as I personally learned to do many years ago – when in doubt, ask a lawyer who understands antitrust law how it may apply to you. And then implement its guidance in every way, on every day, on behalf of the company. Most importantly, know that as a company, we are committed to compliance. If you have concerns about anything that you see, hear, or otherwise encounter in the course of your work, report them immediately to

our legal team or anonymously through our compliance hotline. There will be no repercussions for reporting, and you have no obligation to investigate more before reporting. Part of GCC's culture of compliance is that you should never fear coming forward to raise concerns or ask questions.

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Enrique Escalante

INTRODUCTION:

What Is Antitrust?

The United States has several laws relating to antitrust. The purpose of these laws is to protect free and fair competition. Antitrust laws apply in every sector, and at every level, of the American economy, with very few exceptions. It is important to know that these laws do NOT protect individual competitors – fierce competition may even drive weaker competitors out of business – but rather **they protect competition and the competitive process** from conduct like price fixing, monopolies achieved by improper means, and many other anticompetitive acts.

A CAUTIONARY TALE
U.S. antitrust laws apply to BOTH companies and individuals, and they can be enforced criminally in some situations. This company learned the hard way about the importance of antitrust compliance: in 2011, both GCC and a former manager at the company pleaded guilty to federal crimes for fixing prices and rigging bids for ready-mix concrete with competitors of the company. The manager was sentenced to **four years** in federal prison and made to pay a fine of over **$800,000**.

Why Should I Care About Antitrust?

GCC is committed to conducting our business, in all its phases, legally and ethically, consistent with the company's Code of Ethics. This includes compliance with the antitrust laws in the U.S. and everywhere that we operate.

Within the company, and consistent with our compliance policies, failure to comply with the antitrust laws could lead to consequences that include **loss of pay** or even **termination**.

Outside of the GCC organization, the consequences for failure to comply with antitrust laws can be severe, for both the company and any individuals who are proved to have violated these laws. Potential violations can result in:

- Government enforcement by the U.S. Department of Justice (DOJ), Federal Trade Commission, or state attorneys general;
- Private lawsuits that can cost the company millions of dollars, as plaintiffs may be entitled to recover triple their losses from any proven violation;
- Suspension from contracting with government agencies;
- Lengthy investigations and litigation that are disruptive to the company's business operations; and
- Harm to the company's reputation with its customers from even the suggestion of a violation.

Most importantly, violations of the antitrust laws also could be **federal crimes** in the United States. The DOJ, which works with the Federal Bureau of Investigation and dozens of other federal law enforcement agencies, investigates and prosecutes potential violations of the antitrust laws using sophisticated law enforcement techniques like search warrants (conducting raids), informants, secretly recorded calls and conversations, and possibly even wiretaps. If they obtain evidence that establishes an antitrust violation, they can prosecute the company and seek **fines of $100 million or even more**. The DOJ also may prosecute individuals involved in the conduct and seek **prison sentences of up to ten years**, plus a fine of a million dollars or more.

Antitrust Concerns Unique to Our Industry

GCC sells commodity products. That means that a customer's choice of product typically is not based on product quality. While we are proud of the quality of GCC's products, the very nature of what we sell creates a unique antitrust risk because we compete primarily on price, service, and supply. Historically, many more government investigations and private lawsuits allege antitrust violations when commodity products are involved because there are fewer ways to compete with regard to these products.

Cement and concrete also cannot be transported long distances in a cost-effective manner, so we must sell them close to our plants. This is another natural limitation to competition in our industry: for any sale, our competition is limited to those companies that also have plants close enough to deliver their product when and where the customer needs it.

Taken together, these factors mean that our industry, which has consolidated over time, is one where being aware of antitrust is especially important.

Seeking Guidance and Reporting Concerns

Antitrust laws can be complicated. Some acts are plainly wrong, under any circumstances. Agreeing with a competitor that you both will raise your prices is an obvious example. If a competitor were to ask you to enter into such an illegal agreement, you should know to refuse and to make your refusal emphatic. Many other forms of business conduct, however, depend on context to determine their legality.

A LOSS, EVEN IF YOU WIN

The impact of losing an antitrust case can be devastating and could include huge fines for the company and imprisonment for individuals.

But just being sued or investigated for a potential antitrust violation – even if you win at trial – can result in tremendous losses for everyone involved. The uncertainty, worry, damage to reputations, attorneys' costs, and lost productivity that come with an antitrust matter all are certain to last for months or even years.

It therefore is important not only to avoid violating the antitrust laws, but also to avoid ambiguous conduct that might lead to a suspicion or accusation of an antitrust violation.

This manual identifies practices that could violate the antitrust laws, but it is not the sole resource available to you. You should always feel free to seek the advice of GCC's legal counsel, who can, if necessary, quickly obtain advice from the Company's legal advisors.

No one expects you to be an expert in antitrust, even after reading this manual and completing training on antitrust issues. But you should be able to recognize potential issues so that you can as

questions and raise any concerns. If there are actual problems, the company may be able to act quickly to prevent a bigger problem or, in the most problematic cases, secure valuable benefits from the government that can protect both the company and its employees from possible criminal prosecution.

SEE SOMETHING, SAY SOMETHING

If you suspect an antitrust violation or are not sure whether your conduct could violate the antitrust laws, make a report or seek further guidance. Reporting suspected antitrust violations promptly is especially important because it may allow the company to obtain leniency from prosecution by government enforcers.

If you are comfortable doing so, bring your concern directly to GCC's legal team.

If you aren't comfortable, you can always report your concerns anonymously by calling our compliance hotline at 1-855- 423-5422 or by sending an email to gcc@ethic-line.com.

GCC's culture is one of compliance, and we follow an "open door" policy for our employees. **You will never face retaliation for raising a concern, asking for further guidance, or reporting a potential violation.** Further, federal law protects you if you report certain antitrust concerns.

THE ANTITRUST LAWS

There are both federal and state antitrust laws. They govern every aspect of business and apply regardless of whether a company is a buyer, a seller, an employer, or just one company dealing with a competitor.

Dealing with Competitors

For most of our employees, the **Sherman Antitrust Act** is the most relevant antitrust law. The Sherman Act applies to both the company and its individual employees, and it can have the most severe penalties of any of the U.S. antitrust statutes, because it can be **enforced criminally** by the DOJ. That means that individuals found guilty of certain violations may face federal prison terms of many years. The Sherman Act also can be enforced civilly through government enforcement actions by the DOJ and the Federal Trade Commission, as well as by private lawsuits, which can lead to substantial monetary damages *in addition to* any criminal fine.

There are two main sections to the Sherman Act. Section 1 prohibits **agreements** between two or more competitors (persons or companies) **to fix prices, rig bids,** or **allocate markets** (such as by customer, territory, or market share). Section 2 is discussed later in this manual.

What's an Agreement?

Section 1 of the Sherman Act prohibits agreements between competitors to fix prices, rig bids, or allocate markets. An agreement means any mutual understanding or "meeting of the minds" between two or more people. If there is an agreement to do one of these things – even if it is never carried out – there is an antitrust violation.

Agreements are formed between people, but there are no specific words that form an agreement: you don't have to say "I agree" or anything similar. Likewise, an agreement that violates the Sherman Act need not be legal or formal, such as in the form of a signed contract. Rather, an agreement that violates the Sherman Act can

ACTIONS SPEAK LOUDER THAN WORDS

There are no "magic words" that you can say – or avoid saying – to make conduct that violates the antitrust laws legal.

In many cases that the government prosecutes as antitrust crimes, the competitors never said that they agreed to anything. Rather, they communicated with words that seemed normal and even nice: "*Let's avoid a price war*," "*We are a friendly competitor*," "*We'll fight fair*," "*I will respect your business with that customer*," or "*I'm happy to do a favor and throw in a bid for that job you want*." Behind all of these statements was an illegal agreement to violate antitrust laws.

Similarly, there is no exception for "unwritten rules" or "gentlemen's agreements." An agreement can be proved by a course of conduct. Not writing something down means nothing if all actions indicate an agreement.

The law prohibits agreements, and what matters is not the specific words used or what gets written down, but rather what the evidence shows about whether there was a mutual understanding that unreasonably restrained competition. **Do not think that you can hide an illegal agreement by using different words!**

be based on a "wink and a nod," or even just a course of dealing that suggests an agreement has been reached.

Because an illegal agreement can be inferred from your interactions, it is important that you be especially careful any time you have contact with one of our competitors to avoid allegations of an illegal agreement.

JUST SAY NO … LOUDLY

U.S. antitrust laws prohibit certain agreements with competitors. If you ever think a competitor is trying to get you to agree to something that may be illegal, the best response is to **affirmatively say no** and indicate that you will not discuss the issue further, even if that may be perceived as impolite.

Consider this: in October 2022, a Montana asphalt contractor was found guilty of a federal antitrust violation. He contacted a competitor to discuss dividing jobs by state in areas where they both operated. The competitor, however, went to authorities and then recorded their conversations for nearly six months.

When you say "no" and say it clearly, you ensure that you won't send the wrong message. That "no" may be recorded and could be the evidence that protects you and the company.

Not all agreements, of course, are illegal. Agreements are essential to every business. We reach agreements to sell our product. We reach agreements with our suppliers. We may even reach agreements with our competitors, such as when we sell materials to them. None of these agreements are illegal.

So what kind of agreement violates the Sherman Act?

First, the agreement must be *between competitors* at the same level of distribution. We have competitors for the sale of our product in every market that we serve. But we also have competitors in other areas, such as the market for employees, where we must compete to recruit and retain the best workforce.

Second, the agreement must "unreasonably restrain trade," such as by (i) fixing prices, (ii) rigging bids, or (iii) allocating markets. This manual will provide examples of each of these below.

Price Fixing

An agreement with a competitor to fix prices is illegal. In its most basic form, this is very simple: imagine that the current price of cement was $110/MT and a competitor in your area suggested that you'd both make more money by raising your price to $120/MT. Agreeing to this would be illegal. Even agreeing that you wouldn't go all the way to $120/MT but would "come up a little" would be illegal.

Price fixing, however, can be more complicated than that, and you should be aware of all the different ways that you could fix prices. Even agreeing with a competitor as to a small component of pricing, such as a surcharge or a transportation fee, could violate the law. The reasonableness of the price agreed to is of no consequence: companies have been found guilty of price fixing even when they agreed to prices that resulted in selling at a loss! Therefore, never agree – or even discuss – with a competitor any of the following:

- Charging the same price;
- Agreeing to impose surcharges or fees (such as for fuel or environmental impacts), or agreeing about the amount of timing of any surcharges or fees;
- Moving prices together – up or down ("let's both go up $3/MT"/"no one lowers price before Thursday"). Similarly don't indicate an "if/then" on price movement ("If one of our competitors goes up, I'm sure we would follow pricing"; "We can't raise price all by ourselves.");
- Eliminating discounts or offering only the same discounts;
- Establishing minimum or floor prices ("we won't charge less than $120/MT if you don't.");
- Establishing a standard pricing formula, such as by agreeing to price off an index;
- Coordinating on other key commercial terms, such as credit/financing or delivery terms or length of warranty; or
- Coordinating on the timing of intended price increases. Even if the amounts will differ, agreeing with a competitor to increase at the same time is a way of limiting customers' ability to move their business to a competitor and violates antitrust laws.

ONE THING LEADS TO ANOTHER

In many government procurements, bidders must submit a certification of independent bid. Signing this certificate if you have discussed a bid with a competitor ahead of time could lead not just to an antitrust violation, but it may also to additional criminal charges, including wire fraud or false statements charges.

Don't let your interactions with our competition open the door for antitrust-related risk.

Note that price fixing, which is illegal, does not include a company's independent (and lawful) decision to respond to general market conditions or to match a competitor's prices. Costs may go up in a way that impacts the whole industry, for instance, and every competitor *independently* adjusting prices upward to account for those cost increases would be lawful.

Similarly, "following the market," such as by matching a publicly announced price increase, is not illegal unless there is some agreement between the competitors. Think of a situation where there are four gas stations at each corner of a busy intersection. If one gas station raises its price, which is publicly posted, and the other three see that it loses no business at the higher price, it is rational and legal for the other three also to raise their prices. If, however, the owners of all four stations (or even just two of them) agreed to raise their prices the next day so that customers couldn't get gas from a lower-priced competitor on another corner, that would be illegal price fixing.

Allocation

When competitors agree to divide – or "allocate" – markets, it is an antitrust violation. There are many ways in which competitors may divide a market. The could do so by customer, by region or

geography, by market share, or even by sales or production volumes. All of these types of agreements are illegal.

You should never agree or discuss with a competitor any of the following:

- "Respecting" a competitor's business with a specific customer or in a geographic area;
- "Ownership" of particular business – whether at a specific customer or in a designated territory; or
- How much product you will sell or how you will limit production to not disrupt a "fair share" in the market.

NOTE: Sometimes in our industry, we talk about putting customers "on allocation," such as when there are supply chain issues. This is not the same as allocating customers, and it is legal. This is another example, however, when what you say could be misinterpreted, so be very careful in how you communicate about it. It would be better to say to our customers "supply chain issues impact all of us, and we will do our best to make sure we meet all customers' needs, but in some situations, we may have to limit how much product we can supply to you." You should never discuss with a competitor GCC's decision to restrict supply to customers, as this is competitively sensitive information.

Bid Rigging

Some customers, and especially government agencies, use competitive bidding to procure products. The logic behind this type of procurement is simple: the company that most wants the business will offer the most competitive bid, resulting in the best value – which often means the lowest price – for the buyer.

It is illegal for competitors taking part in bidding processes to reach agreements with each other that try to get around competition in bidding. For instance, a government agency may have six different jobs in a territory that it bids out over the course of two years. If there were three competitors in these bids, and they agreed among themselves that each would win two of the six bids, that would be illegal.

While this is not a common way in which GCC sells its products, you should be aware of the potential for an antitrust violation whenever purchasing or procurement involves competitive bidding. Never agree or discuss with a competitor any of the following:

- Not to bid for a project or to "sit one out" so that a competitor can win;
- To submit a bid that is designed to lose;
- The price at which you intend to bid;
- In multi-lot or multi-part bids, the particular parts that you want to win;

- In a series of bids, to "take turns" or rotate the bids so that everyone gets some of the work that will be bid out; or

- To refrain from bidding or change a bid in any way in exchange for a commitment to be brought on as a subcontractor after the work is awarded.

Competitively Sensitive Information

Even if communications themselves are not part of agreements, you should be very careful with the information you share about GCC's business with any competitors or potential competitors. **Competitively Sensitive Information** – information about GCC's plans for competing in markets or that is likely to have an impact on one or more of the dimensions of competition (price, output, quality, innovation, etc.) – should never be discussed with a competitor. Sharing this kind information could be construed as "telegraphing," or a signal to a competitor on how GCC will or won't compete. Sharing competitively sensitive information also may be a way that competitors can monitor an existing illegal agreement to avoid any one of them breaking the agreement.

As just one example: even though GCC does its best always to supply our customers, you may know that a GCC terminal had limited capacity and couldn't deliver for a customer's urgent need in time. A competitor who knew this information might infer that competition from GCC wouldn't be as fierce and take it as an opportunity to raise its price to that customer. The customer could argue that sharing the information was a way to agree to raise prices.

KEEP IT INTERNAL

In 2020, several individuals and one company were indicted for a conspiracy to fix prices, rig bids, and allocate jobs for ready-mix concrete in South Georgia.

In that indictment, it was alleged that one of the defendants – a seller of cement for the ready-mix concrete – was a conduit of information for competitors about price increases and specific jobs, which allowed the alleged antitrust conspiracy to work.

This illustrates an important lesson: **if you are in possession of competitively sensitive information, communicating it outside the company may be perceived as part of illegal conduct that violates the antitrust laws**.

Therefore, never discuss with any GCC competitor our prices, customer lists, production costs, sales volumes, capacities, business plans, and investment and growth plans. Be particularly cautious about information that relates to either our current or future business plans.

Competitively Sensitive Information From Customers

"Market intelligence" or "market chatter" is common in many industries, and ours is no exception.

Customers may provide you with information about a competitor's price in an effort to have you offer a better price. You may also hear about other competitive factors like capacity or supply restraints at a competitor from customers or other people in the industry, such as suppliers or

transport personnel. There is nothing wrong or illegal about getting this kind of information from these sources or even making business decisions based off it.

What you cannot do, however, is attempt to verify the information directly with a competitor, or use an outsider to gather or aggregate the information about what GCC and its competition are doing. Communications with a competitor may form the basis to find that there is an implicit illegal agreement. Even if you feel that the customer is lying to you, or that it has all the power and is "throwing its weight around," never try to verify market intelligence directly (or even indirectly, through a third party) with a competitor.

Are Any Agreements or Communications with Competitors Legal?

Remember that not all agreements are illegal. Sometimes, competitors may form legitimate joint ventures or "teaming agreements" for particularly large projects that require more capacity or expertise than any one company can provide. These agreements can be legitimate, lawful, and good for competition. Because of the antitrust risk that is associated with these arrangements, however, before pursuing any joint venture, teaming agreement, or other type of partnership related with a competitor, you always first must consult with GCC's legal team before communications outside the GCC organization.

Likewise, not all communications with employees of our competitors are problematic. We sometimes sell our product to our competitors, which makes them our customers. You may have acquaintances or friends at GCC's competitors. They may even be former colleagues who have moved to another company. GCC may ask you to take part in a trade association, which would involve other competitors (see below).

Nothing is inherently wrong with these relationships, and normal communications are not prohibited. But you should take special care when you know you are dealing with an employee of a competitor to avoid any of the types of discussion outlined in this manual, and you should think carefully about how you say things to avoid your words and the company's intentions from being misunderstood or mischaracterized.

USE COMPANY DEVICES FOR COMPANY BUSINESS

Investigations of potential antitrust violations focus on communications between competitors. You should not try to hide communications by using a personal device or email account instead of a GCC-provided device or account.

In the event of a criminal antitrust investigation, the fact that you used a personal device will not stop investigators from finding the communication. Using non-approved communications channels actually may hurt both you and the company by suggesting that you tried to hide or conceal problematic communications.

All communications that you make in furtherance of GCC business – with customers, suppliers, co-workers, or even competitors – should be over GCC-approved channels such as company email or company-issued phones.

GCC is committed to conducting its business with nothing to hide, and you should not perform your duties in a way that may suggest you are trying to hide something.

Trade Association Activities

GCC takes part in a number of industry trade associations at the local, state, and national level. Trade association activities create unique antitrust sensitivities because they bring competitors together, even if for legitimate purposes. If you participate in or attend trade association events or activities, be aware that these activities present high levels of antitrust risk. You cannot avoid talking to competitors in these settings, but you can and should take extra care to avoid discussing prices, terms and conditions of sale, or any competitively sensitive information with representatives of competitors at these activities. This applies not just to formal, scheduled meetings, but also any social or informal events that happen, like dinners, happy hours, or outings.

Some areas of likely concern in our trade association activities are gray areas for antitrust. This includes topics of industry-wide concern, like standard-setting or how our industry approaches environmental sustainability. Trade associations also may attempt to conduct industry surveys, which ultimately may lead to problematic exchanges of information.

If you plan to attend a trade association, do each of the following:

1. Obtain in advance a copy of the agenda.

2. If you have questions or concerns about any identified topic, consult with legal before attending the meeting or participating in any discussion.

3. If an "off-agenda" item arises in the course of a trade association activity and you feel that it may involve topics identified as problematic in this manual, loudly withdraw from the conversation and report what happened to GCC's legal personnel as soon as possible.

All GCC employees who participate in trade association activities must file an after-action report following their attendance or participation in trade association activities, which requires details about who was present, which activities (including informal gatherings) you participated in, and what was discussed.

Activity Occurring Outside the Country

Under U.S. antitrust laws, it does not matter where communications or other activities that constitute antitrust violations physically take place, even if they happen outside the country, by non-U.S. citizens. What matters is whether there will be a reasonably foreseeable impact in the United States as a result of the communication or conduct.

Antitrust Laws Apply to More Than Just Sales

Remember that U.S. antitrust laws apply in all aspects of our business. Even though the examples in this manual relate mostly to our sales to customers, there are other areas where antitrust laws could become an issue.

One area that has received much attention and resulted in many investigations, indictments, and lawsuits in recent years is the human resources function. You may not think of work this way, but

the antitrust laws require competition between employers for workers. GCC provides specific additional training to our employees involved in hiring and recruitment.

You should never agree or discuss with a competing employer:

- The wages, commissions, benefits, or any other aspect of compensation that GCC will or won't pay its employees. This could be seen as wage-fixing, a kind of price fixing.

- Whether or not GCC or another employer will recruit or hire personnel away from another company, which may be seen as a type of allocation known as a "no poach" agreement.

Remember that our competitors for hiring employees may not be the same as our competitors for selling our products. Think of a salesperson with a great reputation in your local market: if someone is considering sales positions with either GCC to sell cement or a position with another company to sell something else completely unrelated, that other company is a competitor for the potential employee.

The law around antitrust violations as they impact employment issues is rapidly changing. GCC personnel involved in hiring or recruiting should know, however, that the antitrust laws apply, and **before involvement in any hiring or recruiting activities, you must complete the supplemental HR component of GCC's antitrust training**.

Competing Fairly

U.S. antitrust laws also deal with actions that the company may take **on its own**.

Section 2 of the Sherman Act prohibits companies and individuals from illegally monopolizing, attempting to monopolize, or conspiring with someone else to monopolize a particular product or service. Like Section 1, Section 2 can be prosecuted as a crime in addition to forming the basis for a civil lawsuit.

A "monopoly" exists when a company is the only company that can provide a specific good or service and therefore does not have to compete with other sellers. Not all monopolies are illegal, and there is nothing wrong with winning out after vigorous competition, even if it drives a competitor out of business. When a company has market power with regard to a particular product in a specific market, however, it is illegal for it acquire or maintain monopoly power through improper means.

What constitutes "improper means" could be a number of practices relating to pricing, contracting terms, or conduct in the market. It is not improper to have market power from growth or development as a consequence of a superior product, business acumen, or historic accident.

Because of the nature of our industry, where we compete depends on the locations of our plants. In some areas, we may have fewer competitors because other companies have not made the same choice as GCC to invest in infrastructure that can practically service customers in these areas. In these markets, it is particularly important that you be mindful of how GCC competes and what you

say about how the company competes. Don't use words that can be mischaracterized or misunderstood. Consider just a few of examples:

SAY THIS……NOT THAT	
"The Company will not let anyone beat it at offering the best combination of price, service, and quality."	"We'll squash them like bugs." "If that competitor even tries to enter this market, we will destroy them." "This program will drive out the competition."
GCC is "*a leading manufacturer*" or "a top producer" in the business. There is nothing wrong with saying, "*We're the best*."	Do not refer to the company as the "No. 1," the "only game in town," or the "dominant" manufacturer of a product, and do not speak of "market power" or "market shares" of GCC or others.
"We know you'll be very impressed with GCC's products and quality."	"Our competitor's product is trash, and it would be a huge mistake to buy from them."

Fair Pricing

The **Robinson-Patman Act** makes it unlawful in certain circumstances for a seller of goods to discriminate in price (including discounts) between different buyers of commodities of like grade and quality. Because GCC sells commodity products, this is an important concept for our business. A price difference alone will not violate the law, but you should be aware that price discrimination can violate the law. For example, giving favored customers a price advantage over competing customers can be a violation. This area of antitrust law is complicated, so if you are involved in pricing and have questions, seek further guidance from the legal department before offering different prices to different customers. Included with this manual is a chart that can help you with trying to determine whether a sale might be at a discriminatory price.

CONCLUSION

This manual has covered just a few of the most important antitrust laws. There are other antitrust laws that we must comply with, including federal laws that govern our relationships with our customers and suppliers and laws in every state.

GCC's legal team is aware of these laws and has identified personnel within the organization who are most likely to be impacted by these laws and will provide them addition compliance materials and training. You should seek additional antitrust guidance if your work may deal with potential joint ventures, product pricing, or mergers/acquisitions.