

ANTI-TRUST POLICY

THIS POLICY IS REQUIRED FOR LEGAL COMPLIANCE.

IREM Utah Chapter 33 is a not-for-profit 501C(6) organization. IREM Utah Chapter 33 is not organized to, and may not play any role in, the competitive decisions of its members or their employees, nor in any way restrict competition among members or potential members. Rather it serves as a forum for a free and open discussion of diverse opinions without in any way attempting to encourage or sanction any particular business practice.

IREM Utah Chapter 33 provides this forum in a variety of settings including its annual meeting, educational programs, committee meetings, and Board meetings. The Board of Directors recognizes the possibility that IREM Utah Chapter 33 and its activities could be viewed by some as an opportunity for anti-competitive conduct. Therefore, this policy statement clearly and unequivocally supports the policy of competition served by the antitrust laws and to communicate IREM Utah Chapter 33's uncompromising policy to comply strictly in all respects with those laws.

While recognizing the importance of the principle of competition served by the antitrust laws, IREM Utah Chapter 33 also recognizes the severity of the potential penalties that might be imposed not only on IREM Utah Chapter 33 but also its members, in the event that certain conduct is found to violate the antitrust laws. Should IREM Utah Chapter 33 or its members be involved in any violation of federal/state antitrust laws, such violations can involve both civil and criminal penalties according to the laws of the State of Utah. In addition, damage claims awarded to private parties in a civil suit are tripled for antitrust violations. Given the severity of such penalties, the Board intends to take all necessary and proper measures to ensure that violations of the antitrust laws do not occur.

Policy

In order to ensure that IREM Utah Chapter 33 and its members comply with antitrust laws, the following actions are prohibited:

- Acts of collusion, either written or oral, informal or formal, expressed or implied, with regard to prices or terms and conditions of contracts for services or products, at IREM Utah Chapter Executive Council meetings or other IREM Utah activities.
- Discouraging or withholding patronage, or encouraging exclusive patronage, with any supplier or purchaser or group of suppliers or purchasers of products or services, any actual or potential competitor or group of actual potential competitors, or any private or governmental entity.
- Allocating or dividing geographic or service markets or customers.
- Restricting, limiting, prohibiting, or sanctioning advertising or solicitation that is false, misleading, deceptive, or directly competitive with Association products or services.
- Discouraging entry into or competition in any segment of the marketplace.
- Forging complaints regarding unethical or anti-competitive practices, actual or potential, against any member, competitor or other person. Such complaints are to follow the prescribed due process provisions of IREM Utah Chapter 33's bylaws or the approved Industry Partner Program.

Furthermore, the following principles will be observed:

- IREM Utah Chapter 33 recognizes the antitrust exemption for the First Amendment Right to Petition Government, referred to as the Noerr-Pennington Doctrine, which protects ethical and

proper actions or discussions by members designed to influence: 1) legislation at the national, state, or local level. 2) regulatory or policy-making activities (as opposed to commercial activities) of a governmental body. 3) decisions of judicial bodies.

- Guest Speakers (committees, educational events, or other business meetings) shall be informed that they must comply with IREM Utah Chapter 33's Antitrust Policy in the preparation and the presentation of their remarks.
- Executive Council Meetings will follow a written agenda. Minutes will be prepared after the meeting to provide a concise summary of actions taken or conclusions reached.

Approved: December 31, 2016