

ANTI-TRUST POLICY

Leading the Fight Against Cartels

Planes Moving & Storage, Inc. (“Planes”) is determined to support the fight against cartels, which restrict competition among suppliers to the detriment of customers in its international operations. This policy is applicable to Planes’ international household goods operations.

Background

Planes pledge to abide by the highest ethical standards and to free and fair competition. This policy is a declaration of that commitment. This policy covers Planes’ employees (whether permanent, fixed term or temporary) and any associated third parties providing international household goods services to or on behalf of Planes.

What Is a Cartel?

A cartel is an agreement, concerted practice or conspiracy among competitors to fix prices, submit collusive tenders, divide or share markets and, more generally, restrict competition.

A cartel is regarded as the most egregious violation of Anti-Trust laws in most jurisdictions, which may lead to the imposition of significant fines as well as, in certain jurisdictions, criminal penalties.

Planes Will Not Tolerate Cartel Conduct

Planes respects the Anti-Trust laws and regulations in the countries in which it operates and requires that its affiliates do the same. Involvement in a cartel is unacceptable. It is against Planes’ core values of competing freely and fairly, based on the added value of its products and services.

The laws and regulations that sanction cartel conduct are in place in most jurisdictions. These laws and regulations are designed to promote free and fair competition and to protect consumers.

Planes commits to legal and ethical behavior, and to refrain from engaging in any business that will harm the interests of its affiliates, clients, or the industry. Planes will take steps to ensure they are fully informed of applicable AntiTrust laws and regulations in connection with cartel conduct and other Anti-Trust violations, and will monitor their employees and business partners to ensure full and continual compliance.

Legal compliance

Planes will ensure that they are aware of all applicable laws and regulations covering anticompetitive practices in all the jurisdictions in which they operate, and that they will obey and uphold those laws and regulations.

Planes will ensure that they are aware of, and are complying with, applicable laws and regulations in connection with cartels.

Ethical behavior

As a demonstration of its commitment, Planes pledges to take a zero tolerance approach to cartel conduct. At all times Planes will act professionally, fairly and with the utmost integrity in all business dealings and relationships. This will apply wherever they operate.

Code of Conduct

Planes undertakes to:

1. Never make direct or indirect (via third parties including agents, suppliers or customers) contact with an actual or potential competitor or other third party, the object of which is to engage in cartel behavior.
2. Never propose or reach an agreement, whether directly or indirectly, formally or informally, with actual or potential competitors, regarding any sensitive competition-related issues, including:
 - Fixing prices
 - Dividing or sharing markets, customers or territories
 - Rigging a competitive bidding process
3. Report any indication or initiative of improper anticompetitive business conduct by an actual or potential competitor in accordance to its internal reporting procedure, including but not limited to, reporting to its legal department and/or to the relevant Anti-Trust authorities.
4. Not participate in a meeting of a trade association in which sensitive competition-related issues are discussed. If such subjects are raised during a meeting, employees must immediately ask for the discussion to end. If not, they must leave the meeting and ask for that to be noted in the minutes of the meeting.

5. Ensure that all internal and external correspondence, including e-mails and texts, and documents, discussions and public statements do not contain any statements that might be misinterpreted by third parties or Anti-Trust authorities and courts in the context of a potential Anti-Trust investigation.
6. Maintain independent judgment in pricing or selling of any products and/or services.
7. Planes will limit any information discussed during commercial negotiations, with or disclosed to competitors or other third parties, to that which is strictly necessary for completing or assessing the transaction.