



**GROUP**

# **COMPETITION LAW COMPLIANCE POLICY 2022**

## **1. Purpose and Scope**

The purpose of this policy is to establish controls to ensure compliance with all applicable competition and anti-trust regulations, and to ensure that the Group's employees are aware of their responsibilities.

This policy document will be supplemented with guidance documents and other additional material which will provide our staff with the tools and materials they need to ensure compliance.

## **2. Key policy**

It is our policy to compete fairly and vigorously wherever we do business. In doing so, we must always comply with the competition and anti-trust laws in force locally. These laws will vary from market to market, but their purpose will always be to prohibit any arrangement which is designed to reduce fair competition.

## **3. Responsibilities**

**Culture of compliance:** The Board and F1 at RS Group plc are committed to achieving a culture of competition law compliance throughout our Group. The Board and F1 will review this policy and our competition law compliance programme on a regular basis to ensure that it is effective in promoting and achieving compliance.

**Application:** This policy applies to all staff throughout the Group in all operating and subsidiary companies worldwide.

**Understanding & commitment:** All staff who have contact with customers, suppliers or competitors, or who are nominated by the Company Secretary to undertake competition law compliance training, are responsible for ensuring that they:

- Are familiar with fundamental competition law principles;

- Can identify situations where competition law issues can arise;
- Understand the personal and corporate consequences of competition law breaches; and
- Are personally committed to complying fully with this policy.

Advice: Staff must take advice at the earliest opportunity from Group Legal if they have any questions or concerns regarding competition law or if there is any likelihood that it may apply to a particular situation.

Discipline: Disciplinary action (which may include dismissal) will be taken against any employee who is found to have violated competition law.

Consequences: Failure to comply with competition laws can be very serious, and lead to fines of up to 10% of worldwide group turnover, criminal sanctions for individuals who dishonestly engage in cartel agreements, damages actions by third parties who have suffered a loss as a result of a breach of the rules, disqualification of directors involved in anti-competitive activity, reputational damage and management time and cost.

## **4. Compliance**

The following four core rules must be complied with at all times.

### **4.1 We set our own prices**

Do not agree the resale price to our customers with suppliers. Similarly, do not specify the price at which our own customers can resell products to their end users.

### **4.2 We do not fix prices with our competitors**

Do not enter into price fixing arrangements with competitors. Price-fixing includes in particular any agreement to set a price at a certain level, within a range or to change prices by a specified amount. It also includes any agreement with competitors relating to margins, discounts and rebates. Do not enter into any other arrangements with competitors without approval from Group Legal.

### **4.3 We do not rig the market**

Do not allocate customers between ourselves and our competitors or agree with competitors that we will restrict sales to certain customers only, or limit sales to certain territories. Do not impose export bans. Do not agree exclusive terms without reference to Group Legal for advice.

### **4.4 We do not exchange commercially sensitive information**

Do not exchange commercially sensitive or confidential information with competitors. Do not request commercially sensitive or confidential information about competitors from our customers or suppliers. Try to avoid social contact with competitors which may expose you to the risk of inadvertent disclosures, and particular care should be exercised in relation to any involvement with trade associations.

## **5 Implementation**

Ownership: The Company Secretary is responsible for this policy.

Communication: Group Legal is responsible for communication of this policy to all relevant employees. Appropriate communication and training programmes will be developed and implemented.