

ASIA INDUSTRIAL GASES ASSOCIATION
ANTITRUST COMPLIANCE GUIDELINES

Mission of AIGA

The mission of the Asian Industrial Gases Association ("AIGA") is to provide a forum for its members to apply and share their respective experience in the safe production, handling and use of industrial, medical and special gases to achieve higher levels of safety and environmental care in the handling of these gases.

Scope of the Antitrust Compliance Guidelines

Both AIGA Antitrust Compliance Guidelines and the Meeting Rules (attached overleaf) apply to all activities under the guidance of AIGA, including all its meetings. Although AIGA is a registered society in Singapore, it recognises that its members are drawn from various countries, including the United States of America, countries within the European Union (the "EU") and Japan. These countries have antitrust laws and regulations which may have an impact on the Members in their participation in activities of AIGA. AIGA will use reasonable efforts to assist its Members to observe the relevant antitrust laws that are applicable to each of them. In this connection, AIGA has prepared these guidelines for the Members' reference. These guidelines are not intended to be comprehensive and each Member is responsible to acquaint itself and comply with all antitrust laws that may be applicable to it.

Antitrust Guidelines

AIGA is non-profit association whose members are competitors. Members are not allowed to use the forum provided by AIGA in order to coordinate their commercial activities. Each AIGA Member must exercise its independent business judgment in pricing its products and service, dealing with its customers and suppliers, and choosing the markets in which it will compete. Any activity that could create even the appearance of a restriction or distortion of competition must be strictly avoided at all times.

It is impossible to provide an exhaustive list of objectionable discussion topics as the competitive significance of many issues is dependent upon the context in which they are raised. However, it is AIGA's strict policy to follow a prudent rule in relation to antitrust issues. Therefore, no commercial topics outside the scope of AIGA's mission should ever be acted upon, or even considered, at AIGA meetings and gatherings.

In particular, AIGA's antitrust guidelines prohibit any discussions or exchange of information between its Members that might constitute or imply an agreement or concerted practice concerning:

- (1) prices or price factors, including discounts, rebates, and reductions;
- (2) costs and demand structure;
- (3) profits and profit margins;
- (4) output and sales;
- (5) market shares and sales territories;
- (6) investments and marketing plans;
- (7) bidding or refraining from bidding;
- (8) credit conditions or any other terms or conditions of sale;
- (9) selection, rejection, or termination of customers or suppliers.

Individual Responsibility

It is the responsibility of each Member to take individual accountability for compliance with the antitrust laws that are applicable to it and avoid discussions in any matters outside the scope of AIGA's mission.

Singapore, ● [January] 2003

ASIAN INDUSTRIAL GASES ASSOCIATION

MEETING RULES

Asian Industrial Gases Association ("AIGA") shall use reasonable efforts to assist its Members to comply with the relevant antitrust laws AIGA's mission is to achieve the highest level of safety and environmental care in the handling of industrial gases. AIGA shall not be used as a forum for the discussion of business secrets or commercial matters. AIGA's meetings always must be conducted to avoid even the appearance that its Members are taking common action which might restrict competition.

In particular, AIGA's antitrust policy prohibits any discussions or exchange of information that might constitute or imply an agreement or concerted practice concerning:

- (1) prices or price factors, including discounts, rebates, and reductions;
- (2) costs and demand structure;
- (3) profits and profit margins;
- (4) output and sales;
- (5) market shares and sales territories;
- (6) investments and marketing plans;
- (7) bidding or refraining from bidding;
- (8) credit conditions or any other terms or conditions of sale; or
- (9) selection, rejection, or termination of customers or suppliers.

The prudent rule to be followed at all AIGA meetings and gatherings is that no commercial topics outside the scope of AIGA's mission should be discussed.

These meeting rules apply to all meetings under the guidance of AIGA.

Singapore, ● January 2003