

11 October 2005

ICAAMC (International Compressed Air & Allied Machinery Committee)

Compliance Programme – Code of Conduct

Rules for the day-to-day business

These rules include guidelines to ensure that the activities of the Committee comply with the spirit and the letter of applicable competition laws and regulations and shall be adopted as an addendum to the ICAAMC's Charter. The rules of the compliance programme can be summarised as follows:

Internal rules and procedures include

- Compliance declaration signed by each member representative attending a meeting, confirming each member's commitment to the overall compliance programme (this document).
- Compliance declaration of the General Secretariat (signed) to follow the rules of competition law.
- That compliance with competition law is a mandatory item of the agenda of each meeting.
- That each company representative in committees and any other groups created under the ICAAMC, receive the Compliance Programme and sign for the receipt of the documents.

Market information

- ICAAMC only engages in assembling information for statistics and market surveys to the extent proposals for engaging in these activities have been reviewed and approved by legal advisors of the member companies and ICAAMC.
- There shall be neither exchange of pricing, cost, output, information on specific customers or market share or market allocation information nor recommendation for market behaviour.
- Committee meetings on Market information will not take place without the presence of independent outside counsel specialised in EU and US competition law, unless within the context of the Secretariat reporting at a general meeting on the form and scheduling of a statistical exercise, appropriate legal advice having already been sought.

Agreements/Programs/Plans

Agreements, programs, plans, arrangements or understandings among any of the ICAAMC members shall not be taken unless it is clear that they comply with competition law, and if there is any doubt, without the prior approval of independent counsel specialised in EU and US competition law.

Position Papers / Joint declarations

These declarations shall not constrain the freedom of action of stakeholders and shall not unfairly distort the market.

Publications/ Press releases

If ICAAMC issues a publication or press release, it shall exclude any wording that would allow members to engage in or implying anti-competitive behaviour. There will be no information about price adjustments and recommendation for business activities.

Meeting of the committee of the ICAAMC

The meeting hereby declares that it will adhere to the principles and rules to comply with competition law set out above and in the Charter of the ICAAMC.

	Company	Name	Signature
1.	ABC (membership pending)		
2.	Ariel Corporation		
3.	Ateliers Francois SA		
4.	Atlas Copco AB		
5.	Burckhardt Compression		
6.	CompAir		
7.	Domnick Hunter		
8.	Dresser-Rand Company		
9.	Elliott Company		
10.	Fini SPA		
11.	GE Energy oil & Gas		
12.	Gardner Denver		
13.	Greenfield Group		
14.	Ingersoll-Rand Company		
15.	Leobersdorfer Maschinenfabrik AG		
16.	MAN Turbo AG		
17.	Neuman & Esser Maschinenfabrik		
18.	Peter Brotherhood Ltd.		
19.	Rolls Royce Energy Systems Inc.		
20.	Siad Macchine Impianti		
21.	Siemens Demag Delaval AG		
22.	Solar Turbines		
23.	SPX Air Treatment		
24.	Sullair Corporation		
25.	Thomassen Compression Systems BV		

Commitment of the General Secretariat

The General Secretariat of ICAAMC hereby declares that it will adhere to the principles and rules to comply with competition law set out as follows and in the compliance programme of ICAAMC.

- The General Secretariat shall not give any information or make any recommendations to its members which could knowingly result in or lead to anti-competitive behaviour of the members.
- The General Secretariat is committed to the confidential treatment of all company information. It shall ensure that each information published in the name of ICAAMC is in compliance with competition law and approved by the member companies.
- The General Secretariat shall be permanently trained about competition and advised on law issues by the ICAAMC's legal advisors.
- The General Secretariat shall distribute a written agenda prior to any meeting of the Association. This agenda shall include all items that need to be discussed at the meeting.
- The General Secretariat shall be present and shall inform participants at each and every meeting of the Association about the need to adhere to the compliance programme. The company representatives will acknowledge their commitment to the compliance programme in writing by signing the compliance programme
- The General Secretariat shall ensure that members and the association comply with competition law during all of the meetings.
- The General Secretariat shall review any publication or minutes of meetings of the Association with regards to competition law issues.
- Any case of doubt shall be clarified together with the ICAAMC's legal advisors.

Date and Place Signature

General Secretary

Bulletin for company-representatives attending ICAAMC bodies (Committees, work groups, etc.)

The Compliance Programme of ICAAMC has been made available to every company representative.

As a summary this bulletin reflects principles and rules that need to be complied with at each meeting of ICAAMC:

- We shall not solicit or exchange commercially sensitive company information (including, but not limited to, pricing, cost, output, customer information and market share and allocation information) and shall not engage in discussions that could constitute or possibly lead to anti-competitive conduct, whether during or outside of any meeting of ICAAMC.
- We shall not enter into any agreement, program, plan, arrangement or understanding with any other ICAAMC member without the prior approval of independent outside counsel.
- We are aware that the violation of competition law may result in high fines and possible damages claims by third parties.
- We shall not organise any meeting in the name of ICAAMC.
- We shall not hold any meeting in the name of ICAAMC without the participation of the General Secretariat, and/or any appropriate third party.
- We shall not compose any publication or minutes of meetings in the name of ICAAMC without the approval of the General Secretariat.
- We are committed to be advised by the ICAAMC general secretariat about compliance issues on a regular basis.

Name, Company and Signature (to be signed by all attendees at an ICAAMC meeting)

	Company	Name	Signature
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