



Summit Timber Group Ltd : Competition Law Compliance Policy

1. Purpose

Summit Timber Group Ltd (“the Group”) is committed to **full compliance with UK competition law** and to competing **fairly, independently, and ethically**.

This policy sets out the Group’s approach to lawful competition and provides guidance to employees, representatives, clients, customers, and business partners.

The Group operates in competitive markets for **timber products, mouldings, woodturnings, and related wood materials**. All commercial decisions will be based on **quality, service, innovation, and independently determined pricing**.

2. Scope

This policy applies to:

- All employees, directors, officers, and agency workers of the Group
- Consultants, contractors, and intermediaries acting on the Group’s behalf
- All business activities carried out in the UK and, where relevant, internationally

3. Legal Framework

UK competition law is governed primarily by:

- **Competition Act 1998**
- **Enterprise Act 2002**
- **Digital Markets, Competition and Consumers Act 2024**
- Guidance and decisions of the **Competition and Markets Authority (CMA)** – [gov.uk guidance](https://www.gov.uk/guidance)

These laws prohibit:

- Anti-competitive agreements
- Abuse of a dominant market position
- Certain unfair or exclusionary commercial practices

4. Key Principles

The Group will:

- Compete **fairly, independently, and on merit**
 - Make **autonomous commercial decisions** without coordination with competitors
 - Ensure all employees and representatives **understand and comply with competition law**
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5. Prohibited Conduct

Employees, contractors, and representatives must **never engage in the following**:

5.1 Anti-Competitive Agreements

Do not enter into formal or informal agreements with competitors that may restrict competition, including:

- Price fixing or coordinating pricing elements (discounts, margins, surcharges)
- Allocating markets, customers, or territories
- Limiting production, capacity, or innovation
- Bid rigging or collusive tendering

5.2 Exchange of Sensitive Information

Never share commercially sensitive information with competitors, including:

- Current or future pricing, discounts, or margins
- Raw material costs, including timber sourcing
- Production capacity, output levels, or stock volumes
- Strategic plans, tender intentions, customer lists, or customer-specific pricing

5.3 Abuse of Dominant Market Position

Where the Group holds a strong market position, employees must avoid conduct that may be considered abusive, including:

- Predatory pricing
- Unfair trading conditions
- Refusal to supply without objective justification
- Tying or bundling that restricts competition

5.4 Trade Associations and Industry Events

- Review agendas prior to attendance
- Avoid discussing competitively sensitive topics
- Leave meetings immediately if inappropriate discussions arise and document your departure

6. Roles and Responsibilities

Board of Directors :

- Ensure overall enforcement of the policy across the Group.

Company Directors:

- Demonstrate clear commitment to competition law compliance
- Provide resources and oversight
- Act as main points of contact for compliance issues

Management Team:

- Deliver training and guidance to relevant employees
- Monitor compliance and raise concerns with Directors
- Report suspected breaches promptly

Employees:

- Understand and comply with this policy
- Seek guidance if unsure
- Report suspected breaches immediately

7. Training and Awareness

- All relevant employees will receive **regular competition law training** appropriate to their role
- New employees in relevant positions must complete training as part of **induction**

8. Reporting Concerns

- Suspected or actual breaches must be reported **immediately** to a Director
- Reports may be made **confidentially** and without fear of retaliation
- Concerns can also be raised directly with the **Competition and Markets Authority** via their website or email: **general.enquiries@cma.gov.uk**

9. Breaches and Disciplinary Action

- Breaches may result in serious consequences for both the Group and individuals, including:
 - Fines
 - Director disqualification
 - Criminal liability
- Any breach may lead to **disciplinary action**, up to and including dismissal

10. Review

- This policy will be reviewed **periodically** and updated to reflect changes in law, guidance, or business activities
- The policy reflects the Group's **core values** and commitment to lawful, fair, and ethical competition