



GLOBAL POLICY ON ANTITRUST

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Principle and Purpose

Avient supports fair and honest competition everywhere we do business. We follow all antitrust and competition laws on a global basis, which means the laws in your jurisdiction or jurisdictions impacted by your business need to be understood and followed. For clarity, laws protecting competition are referenced around the world as antitrust laws or competition laws. While each country has its own legislative goals and objectives, there is general commonality with regard to prohibited activity. Each Avient affiliate is required to comply with applicable laws in the countries in which it does business, whether specifically referenced as prohibited in this policy or not.

Antitrust laws protect competition. These laws reflect the belief that competitive markets will provide consumers with the best products and services at the lowest prices. The importance of complying with antitrust laws on a global and local basis cannot be overstated. First, legal compliance with all relevant laws is the basis of the Avient's commitment to ethical conduct. Secondly, a violation of antitrust law can expose Avient and you personally to serious criminal and civil penalties. And third, violations of competition laws can cause serious reputational damage and impact to Avient in the marketplace.

Every individual working for or on behalf of Avient has a personal responsibility and obligation for ensuring implementation of this Antitrust Policy and to conduct Avient's business activities ethically and in compliance with the law. The Company will take disciplinary action against any individual found to have engaged in anti-competitive practices, up to and including termination. This policy applies to everyone who works for Avient and its subsidiaries or acts on Avient's behalf anywhere in the world:

- All employees and officers
- All subsidiaries, divisions, and joint ventures
- Contractors, agents, and other third parties acting for Avient (through contractual obligations)

This Antitrust Policy supplements the Competition section of Avient's Code of Conduct. Questions about the Policy should be directed to the Avient Legal Department ("Legal").

Our Antitrust Policy



Overview of Antitrust Laws

While it is not expected that you become an expert in the complexities of antitrust law, you are expected to have a level of familiarity with this Antitrust Policy sufficient to recognize potential antitrust issues and to seek advice from Legal.

More than 120 countries enforce antitrust or competition laws covering commercial activity in most of the world. In particular, the U.S., EU and UK have well established antitrust authorities with broad reach and do not hesitate to apply their laws to anticompetitive activities abroad. Further, each state in the United States has antitrust laws in place, in addition to federal laws.

Anticompetitive business practices that could adversely affect domestic or foreign commerce may violate antitrust laws, regardless of where the activity occurs or the nationalities of the people involved. Competition authorities can enforce their laws across borders, effectively ensuring regulation of anticompetitive activity on a global level.

Examples of prohibited conduct include:

- Agreements to fix prices on products produced or sold
- Agreements to rig bids on projects
- Agreements to divide geographic regions
- Agreements to allocate customers
- Monopolistic practices such as predatory pricing, price gouging, or refusals to deal in the U.S. market

U.S. Antitrust Laws

U.S. federal antitrust laws include a series of statutes, principally the Sherman Act, the Clayton Act, the Robinson-Patman Act and the Federal Trade Commission Act. These laws comprise the cornerstone of the U.S. antitrust laws and the foundation for many global laws.

1. **The Sherman Act:**

- Prohibits agreements which unreasonably restrain trade (including price-fixing, bid rigging, restricting output, market allocations, certain group boycotts). Such agreements and actions are considered “per se” violations, meaning they are, in and of themselves illegal without regard to the impact on the market.
- Prohibits monopolies, attempted monopolies, and conspiracies to monopolize (even if they do not succeed)

2. **The Clayton Act prohibits:**

- Certain tying arrangements (linking the purchase of two products together), exclusive dealing and requirements contracts that impact competition.
- Certain mergers and acquisitions among competing firms, which would unlawfully harm competition.

3. **The Robinson-Patman Act prohibits:**

- Price discrimination, and discrimination in the provision of promotional services and allowances between competing customers by Sellers, under certain conditions.
- The inducement or knowing receipt of a prohibited discriminatory price. This is a violation based on the conduct of the buyer.

4. **The Federal Trade Commission Act prohibits:**

- Practices which violate the letter or the spirit of the other antitrust laws.
- Practices which are unfair or deceptive to consumers, such as deceptive advertising or labeling, the failure to disclose product defects and unfair credit reporting practices.

The antitrust issues discussed in this Policy apply broadly to most antitrust and competition related laws across the world. Whenever you anticipate engaging in antitrust-sensitive activities that may have an effect either within or outside of the U.S., you should consult with the Legal Department before engaging.

Consequence of Non-Compliance

Antitrust laws can be complex, and they are broadly written. Violations can happen without corrupt intent and can lead to serious consequences for both you and Avient.

For instance, price fixing is a felony punishable by prison time and huge fines—up to \$1 million for individuals and \$100 million or more for companies. Even the appearance of anti-competitive behavior can lead to allegations of antitrust violations for companies and individuals.

Did You Know?

Any company may, independently, refuse to do business with another firm, such as a customer or supplier. However, an *agreement among competitors* not to do business with targeted individuals or businesses may be an illegal boycott.



Areas of Potential Concern



Dealing with Competitors (Horizontal Agreements)

The most serious violations happen when competitors agree, even informally or implicitly, to limit competition. These groups of colluding competitors are referred to as a “cartel.” Their agreement does not need to be written; A handshake, a wink, or a conversation that leads to parallel action evidences the agreement.

These anticompetitive prohibitions apply to purchasing as well as selling. Further, they apply not only to the purchase or sale of goods, but to services and labor as well. As a result, agreeing with competitors to limit compensation or benefits, not hire employees of competitors, or coordinate terms of employment are prohibited under antitrust laws.

You must never agree with a competitor to:

- Fix prices or influence prices, discounts, fees, surcharges, payment terms, or other conditions of purchase or sale.
- Communicate, directly or indirectly, any current or future pricing information, pricing intentions, or pricing strategies
- Rig bids, agree who will win or lose a bid or agree to not participate in a bidding process.
- Divide markets by territory, product, or customer.
- Limit production or product quality to control supply or price.
- Boycott or agree not to do business with another company—such as a common customer or supplier.
- Not hire or solicit company employees
- Set or limit employee salaries, terms of employment or benefits.

More About Bids—Did You Know?

Bid Rigging—is when conspiring competitors agree in advance, who will submit the winning bid on a contract while going through the competitive bidding process. In some schemes, a low bidder will agree to withdraw its bid in favor of the next low bidder in exchange for a lucrative subcontract that divides the illegally obtained higher price between them.

Bid Rotation—means when all conspirators submit bids but take turns being the low bidder. For example, competitors may take turns on contracts according to the size of the contract, allocating equal amounts to each conspirator or allocating volumes that correspond to the size of each conspirator company. A strict bid rotation pattern defies the law of chance and suggests collusion is taking place.

Bid Suppression—means when one or more competitors who otherwise would be expected to bid, or who have previously bid, agree to refrain from bidding or withdraw a previously submitted bid so that the designated winning competitor’s bid will be accepted.

Contacts with Competitors

In the normal course of business, you may come in contact with competitors. In some instances, your customers may also be your competitors or supplier. Your competitors may also be your friends or former coworkers. You must exercise great caution when having contact with competitors. It is important to respect the limitations of what may be discussed with a competitor and how conversations between competitors may appear to others. Anything you are prohibited from doing, you should also not discuss. You can be convicted based on appearances—what the prosecutor or a jury thinks you did—even if you are innocent.

When there is a legitimate need for a meeting or discussion with a competitor, the following steps are required:

- Document in advance the business purpose of the discussion by having a written agenda or exchange emails identifying the topics for discussion.
- Restrict the discussion to the identified purpose.
- Only include people necessary for the business purpose of the discussion.
- Make a record of the meeting or discussion, including the following:
 - date, time, and place of the meeting
 - participants
 - all matters discussed; and
 - all agreed follow-up actions
- Review the agenda, e-mails, and any recordings of meetings with Legal.

Trade associations and standards groups can be useful, but they bring risk because for the trade association to effectively represent their industry, competitors will be in contact through committees and meetings. Join or attend legitimate trade associations only with a clear business purpose and follow the guidelines. For more details, see the [Antitrust Tradeshow and Industry Meeting Dos and Don'ts](#).

Do—Keep conversations professional and limited to public, non sensitive topics.

Do Not—Discuss prices, costs, margins, discounts, bids, capacity, output levels, customer lists, territories, or future plans.

If a competitor raises a banned topic:

1. **Stop the conversation and leave immediately.**
2. **If you are in a meeting, ask that your exit be noted in the meeting minutes.**
3. **Document** who was there, where and when it happened, and what was said.
4. **Report** the incident to Legal immediately.

Sources of Competitive Information

Gathering market data, including information about our competitors' pricing and their actions in the marketplace helps us compete more effectively. However, acquiring this information directly from competitors is strictly prohibited, because the exchange of sensitive information can imply an agreement. Competitive information can only be obtained from legitimate sources, such as:

- Industry publications
- Public media, including the internet
- Customers
- Legitimate consultants

Document the source and date competitive information gathered. While customers and consultants are legitimate sources of competitive information, do not regularly solicit information from them as it could appear they are acting as an intermediary to communicate with competitors. Do not receive or use competitive information received from an unknown source.

Dealing with Customers (Vertical Restraints)

Vertical restraints involve any practice that restricts or limits a customer's or distributor's freedom of action regarding where, or from or to whom, they may buy or resell products, and the prices for resale of products.

More About Pricing—Did You Know?

Exclusive Dealing—An agreement that prohibits a customer from dealing in a competitor's products.

Tying Products—Conditioning the sale of one product or service upon the purchase of another product or service.

Full-Line Requirements or Bundling—Requiring that the customer purchase a full line or bundle of products to be entitled to purchase an individual product within that line.

Reciprocal Dealing—Any agreement with a customer that says, "I will buy from you provided that you buy from me."

Territorial and Customer Restrictions—Limiting a distributor's freedom to resell outside of an assigned territory or to certain customers or categories of customers

Always check with Legal before you:

- Set resale prices or try to control a reseller's prices, discounts, or terms.
- Require exclusivity (a customer cannot buy from others).
- Tie products (selling one product only if the customer also buys another product).
- Bundle products (requiring a full line purchase to get one item).
- Limit a reseller's territory or customer group.
- Agree to reciprocal dealing ("we buy from you if you buy from us").

Provided that the restraints are set independently (i.e. not as a part of an agreement with competitors), such vertical restraints will not automatically violate antitrust laws. Because determining whether vertical restraints are lawful requires a complex legal and economic analysis, you must consult Legal before putting any of these types of restraints in place.



Monopolization (also called Dominance)— Abuse of Market Power

Antitrust laws prohibit single firm conduct that unreasonably restrains competition by creating or maintaining a monopoly as well as attempts to monopolize and conspiracies to monopolize.

If a company has a high market share, or if it has a reasonable prospect of obtaining a high market share, conduct that limits others' ability to compete may be unlawful. Conduct that might be permissible for smaller companies may be illegal for a monopolist. High market share alone, however, do not violate the antitrust laws and, a company will not violate the antitrust laws if its conduct consists only of competition based on lower prices, better products, or better service.

Even without market power, it may be unlawful to take actions to dominate a market, control market prices, or exclude other firms from the market. For example, where the company has a substantial market position, it would be unlawful to attempt to cut off a competitor's distribution channels or sources of supply for the purpose of driving the competitor out of business. Pricing below cost may be evidence of predatory conduct. The existence of the required intent to injure or eliminate a competitor is usually proven through circumstantial evidence. If it can be shown that there was no business justification for an action other than to injure a competitor, the intent may be assumed. To avoid such allegations, you should never engage in competitive conduct which cannot be justified by sound business considerations.

Avient employees should be aware of whether they are working in a market where Avient has monopoly power (the ability to unilaterally raise prices or exclude competitors) or a market share indicative of monopoly power (usually, but not limited to a market share above ~40%). In such markets, you should consult Legal before instituting any vertical restraints.

In addition, you should consult the Legal Department before pricing products at or below variable cost. In summary:

- Do not take steps aimed only at harming a competitor or forcing them out.
- Do not price below cost without a Legal review.
- Make sure every competitive action has a sound business reason.

Price Discrimination

Antitrust laws prohibit companies from discriminating in price charged for the same products sold to similarly situated customers or providing different levels of promotional or advertising support. Price discrimination laws have several defenses or exceptions, including good faith offers in response to a competitor's lower prices and price differentials for customers based on the cost to manufacture, sell or deliver the goods. Each defense has specific requirements. Therefore, it is essential to contact Legal for advice when differential pricing may be used.



Communications



Communications

Internal documents and communications, such as notes, e-mails, chats, voice mails, presentations, and text messages can be collected and used as evidence in an antitrust investigation or litigation. Take care to avoid sloppy or careless language that can be misinterpreted or taken out of context to suggest the appearance of illegal activity. If you have any question on appropriately documenting business activities or communicating externally, reach out to your Legal contact.



Additional Information



Additional Compliance

Avient is subject to and complies with antitrust laws that cover topics not outlined in this document, such as merger control, joint ventures, and limitations on board membership. As these matters are closely managed in cooperation with counsel, no summaries of these topics are included in this Policy.



Reporting Concerns

Any employee who has reason to believe that a violation of this Policy has occurred, or may occur, must promptly report their concern to any or all of the below resources so that a thorough investigation can be conducted.

- Your supervisor or any Avient manager
- The Corporate Ethics Officer via email at ethics.officer@avient.com
- Avient's General Counsel via email at legal.officer@avient.com
- Any member of the Legal department
- The Avient Ethics Hotline, available globally 24/7 at:



An independent company receives all reports received and reports the information to the Corporate Ethics. All reports will be kept confidential to the extent possible.

Avient forbids retaliation against anyone who raises a concern in good faith. Anyone who retaliates will face discipline, up to and including termination.



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