



Confidentiality & Antitrust Guidelines *for all Meetings and Events*

The Hospitality Sales & Marketing Association International is committed to sponsoring face-to-face meetings and events where all participants can comfortably engage with their peers while protecting the confidentiality of their employers and abiding by antitrust rules. Specific details follow.

For Executive Roundtables: Statement of Expectations & Confidentiality

Roundtable members are encouraged and expected to actively participate while at all times respecting the proprietary information and strategy of their companies and other participating firms. Participants should share success stories and best practices, and make recommendations for HSMAI to consider as solutions or resources for the industry as a whole. Comments may be made freely without fear of individuals or companies being quoted without their express permission. HSMAI reserves the right to summarize themes and trends that may be identified from the roundtable discussions to include in articles and other resources developed for the industry and HSMAI members. The discussion will be recorded solely for this purpose.

For Conferences: Statement on Corporate Confidentiality

Speakers and attendees are encouraged and expected to actively participate in discussions at HSMAI conferences while at all times respecting the proprietary information and strategy of their companies and other participating firms.

For All Events: Antitrust Guidelines

Certain topics are not proper subjects for discussion and consideration at any HSMAI meeting or gathering of members. While it is entirely appropriate to meet as an association to discuss common programs and areas of interest, participants must keep in mind that they may compete with each other to provide lodging or related services. Any agreement or collective action to eliminate, restrict, or govern competition among members may violate the antitrust laws. Participants must not engage in discussions, whether formal or informal, of any subjects relating to pricing or which otherwise may be deemed in violation of applicable federal antitrust laws and state anti-competitive practices statutes.

More specifically, participants at HSMAI events may not:

- Discuss **current or future prices** (including room rates and surcharges) for lodging or other services provided by you or any other participant.
- Discuss **raising or lowering prices** for lodging or other services provided by you or any other participant.
- Discuss other **key business terms** associated with delivery of lodging or other services provided by you or any other participant.
- Discuss **costs** (including commissions and discounts) of goods and services associated with delivering lodging or other services, including costs of services provided by on-line or other travel agents.
- Discuss **profit levels or margins** for lodging or other services provided by you or any other participant.
- Discuss **allocating markets or customers** for lodging or other services provided by you or any other participant.
- Discuss **confidential or business-sensitive information**, such as service plans, initiatives, or other competitive strategies.
- **Complain about prices** charged by your company's competitors or suppliers.
- Discuss **refusing to deal** with a company (such as a vendor or supplier) because of its pricing or business practices.
- Attend any **unofficial or "off the record" sessions** or gatherings while attending today's meeting.

If you have questions regarding any of these guidelines or how they might apply, direct your questions to HSMAI staff on-site or your own internal resources, including legal counsel, before you arrive at an HSMAI event.