ASPI'S GUIDELINES FOR ANTITRUST COMPLIANCE

The antitrust laws are designed to foster and protect free and vigorous competition in all business markets. ASPI unequivocally supports the policy of competition served by antitrust laws and intends to comply strictly with those laws in all respects.

Antitrust compliance is the responsibility of each member of ASPI as well as its officers and directors. ASPI will make available legal counsel whenever questions arise as to the manner in which the antitrust laws may apply to particular activities or communications of ASPI or its committees. In addition, the following rules are applicable to all ASPI activities and communications, formal and informal, and must be observed by its officers, directors, committees and members in all situations, under all circumstances, and without exception or qualification.

1. Neither ASPI nor any committee or activity of ASPI shall be used for the purpose of bringing about or attempting to bring about any understanding or agreement among competitors (whether written or oral, formal or informal, express or implied) with regard to prices, terms or conditions of sale, distribution, volume of production, geographic territories or customers.

2. No ASPI activity or communication shall include any discussion of prices, pricing policies or methods, production quotas or capacity or other limitations on the timing or volume of production or sales, methods of distribution, or allocation of geographic territories or customers.

3. ASPI shall not undertake any activity or discussion which involves the exchange or collection and dissemination among competitors of any information regarding prices, pricing policies or methods, or costs of production, sales or distribution.

4. No ASPI activity or communication shall include any discussion which might be construed as an agreement or understanding among competitors (whether written or oral, formal or informal, express or implied):

   (a) to refrain from purchasing any materials, equipment, services, or supplies from any supplier; or

   (b) to refrain from selling any materials, equipment, services, or supplies to any customer or in any geographic territory.

5. No ASPI activity or communication shall include any discussion which might be construed as an attempt to prevent any person or business entity from gaining access to any market or any customer for goods or services, or to prevent any business entity from obtaining a supply of goods or otherwise purchasing goods or services freely in the market.

6. All members of ASPI are expected to comply with these Guidelines and with ASPI's antitrust compliance policy in informal discussions at the site of any ASPI meeting or activity, but beyond the control of its chairman or other officers, as well as in formal ASPI meetings or activities.

7. No company or person shall be unreasonably excluded from participation in any ASPI activity where such exclusion may impair the ability to compete effectively in the pulp and paper industry.

8. Neither ASPI nor any committee thereof shall make any effort to bring about the standardization of any product for the purpose or with the effect of preventing the manufacture or sale of any product not conforming to a specified standard.