



APBA – Press release – 8-6-2024

After announcing the founding of the Asian PU Business Association (APBA), we received feedback from several (potential) members on the topic of anti-trust and/or anti-cartel legislation. Obviously events in the past happening around the globe have made people very aware and righteously so. We therefore would like to declare and incorporate in our statutes the following:

The APBA is committed to maintaining the highest standards of ethical conduct and legal compliance in all of its operations and activities. The APBA recognizes the importance of adhering to all applicable anti-trust and anti-cartel laws and regulations in every jurisdiction in which it operates and across the full extent of the geographical scope.

The APBA hereby affirms its commitment to full compliance with anti-trust and anti-cartel legislation worldwide. To this end, the Association will:

1. **Implement Comprehensive Compliance Programs:** Develop, maintain, and regularly update robust compliance programs designed to prevent, detect, and address any potential violations of anti-trust and anti-cartel laws.
2. **Conduct Regular Training:** Provide regular and thorough training for all employees, members, and stakeholders to ensure they understand and adhere to the requirements of anti-trust and anti-cartel laws.
3. **Monitor and Audit:** Establish effective monitoring and auditing mechanisms to ensure ongoing compliance with anti-trust and anti-cartel regulations. This includes periodic reviews and assessments of business practices and transactions.
4. **Report and Address Violations:** Encourage and facilitate the prompt reporting of any suspected violations of anti-trust or anti-cartel laws. The Association will take immediate and appropriate action to investigate and address any such reports.
5. **Cooperate with Authorities:** Fully cooperate with all relevant regulatory and enforcement authorities in any investigations or proceedings related to anti-trust or anti-cartel issues.
6. **Promote Fair Competition:** Foster a culture of fair competition and ethical business practices, ensuring that all business activities are conducted in a manner that promotes free and fair competition in the marketplace.

The APBA is dedicated to continually improving its compliance efforts and staying informed about developments in anti-trust and anti-cartel legislation. This commitment underscores the APBA's dedication to operating with integrity, transparency, and in full compliance with the law.

By adopting these measures, Association APBA strives to uphold the highest standards of legal and ethical conduct, ensuring that it remains a trusted and reputable organization in all its endeavors.

Signed:


Stefan Hermes
Chairman Asian PU Business Association


Peram Prasada Rao
Executive Director