

Hospitality/Gifts – Policy

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers or others. No gift or entertainment should be offered, given, provided or accepted by any Employee, family member of an Employee or agent unless it:

- is not a cash gift.
- is not consistent with customary business practices.
- is not excessive in value.
- cannot be construed as a bribe or payoff; and
- does not violate any laws or regulations.

Gift registers must be kept at the Corporation's head office and at its divisional offices in accordance with this policy on receiving gifts above Rs 1000.

Hospitality (also referred to as entertainment) covers (but is not limited to) invitations to lunch, dinner, sporting events, trips abroad, payment for hotel accommodation, flights and similar activities.

A gift is something given for which no payment is made - e.g. tickets to a football game, food, a branded item, wine, plane tickets and similar.

The Company totally prohibits any hospitality given with the intention of improperly influencing a third party to give the Company business or to do the Company a favour. Likewise, hospitality given after the event, as a reward for business or a favour, is prohibited.

Giving or receiving gifts is discouraged by the Company. However, if you do receive or give a gift, the same rules apply as for hospitality. Employees should never offer hospitality to a public official or accept the same from a public official without prior authorisation from the CHRO of the Company

Any hospitality (or gifts) given or received must be:

- given to establish or improve good business relations, promote the Company's business or image, or for some other bona fide reason;
- reasonable and proportionate in value to the status and seniority of both the persons giving and receiving them;
- not to a public official, in which case the prior consent of the Anti-Bribery Officer is required; and within the financial limits set out below;
- in compliance with the local laws of the country in question; and
- not involving insalubrious premises or illegal substances or excessive consumption of alcohol.

Employees should report by email all hospitality or gifts given or received to the CHRO within 5 working days of giving or receiving them.

Appendix A

Item 1: Corporate Hospitality and Gift Log

| Hospitality/gift given/received | Date | Given by | Organisation | Given to | Organisation | Reason for gift/hospitality | Value/estimated value | Invoice/ receipt provided? (if hospitality/gift offered) |
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Item 2: Maximum Monetary Value for Hospitality/Gift

| Hospitality or Gift | Maximum monetary value (Rs) |
|--|--------------------------------|
| Gift (excluding cash or cash equivalent, or loans which are never permitted) | 1000 (per Person per occasion) |
| Meal or other entertainment (value of meal or other entertainment given or received) | 1000 (per Person per occasion) |