

GIFTS, HOSPITALITY & DONATIONS POLICY

We recognise that gifts and hospitality can be important in developing business relationships. However, caution should be taken when accepting or providing gifts, hospitality, or donations that could raise suggestions of impropriety or create a position of obligation on the part of the recipient.

This Policy aims to provide a guideline to ensure that the company, together with its directors, officers, employees, consultants and contractors, may provide or receive gifts, hospitality and donations in compliance with high standards of integrity and all relevant laws and regulations applicable.

STATEMENT

Scope

This Policy outlines the principles that guide our daily operations and establishes how we expect management, employees, service providers, clients, visitors, and company representatives to act in accordance with the law and applicable company policies, procedures, and guidelines.

This Policy does not discriminate at any level and applies **equally** to **all** company associates.

Guidelines

Directors, officers, employees, consultants, contractors, and their families will not give or accept gifts, gratuities, donations or entertainment concerning the company or its business that may conflict with the provisions of this Policy. For clarity, all directors, employees, consultants, and contractors must ensure;

- a. Gifts, hospitality, or donations must not be given or accepted with the intent or expectation of influencing a party to secure or retain business, to reward the awarding or continuation of business, or in exchange for any favours or advantages, whether explicit or implied.
- b. Gifts, hospitality, or donations should align with common industry practices.
- c. Gifts, hospitality, or donations must comply with all applicable local laws and regulations.
- d. Any gift, hospitality, or donation offered or received must be made in the company's name, not an individual's.
- e. Gifts or hospitality must not be given in cash or cash equivalents (such as vouchers or gift cards).
- f. Gifts, hospitality, or donations must be appropriate in type and value. They must be offered or accepted at a suitable time, considering the nature of the business relationship, any pending decisions involving the counterparty, and the context for providing or receiving such items.

- g. The gift, hospitality or donation should be given or accepted openly and not secretly.
- h. Gifts, hospitality or donations should never be offered or accepted without the prior approval of the Compliance Team, where the value of the gift or the hospitality per person is more than the internal limits.

The above does not cover gifts such as promotional items (e.g. pens, notepads, diaries and calendars) or refreshments offered during a business meeting.

- i. All gifts, hospitality and donations provided, received or declined shall be recorded in the Gifts, Hospitality & Donations Register.

Responsibility

Company management and Masters are accountable for ensuring that the standards set forth by this Policy are communicated and that their conduct sets a good example in this respect.

Violations

Adherence is mandatory, and any violation of this Policy and associated documented procedures may lead to disciplinary action or legal consequences.

Continuous Improvement

Senior management reviews this Policy annually and revises it as necessary to reflect changing operational conditions, new technology, government policies and legislation.