

Gifts, Entertainment and Hospitality Policy

1. Introduction

1.1. Offering or receiving business gifts, entertainment and hospitality is often an appropriate way for business associates to display courtesy and respect for each other, provided they are reasonable in value and are not intended to unjustly influence a business or official action. This policy applies to INA Prime Solutions and all of its operating Groups, Divisions, joint ventures and other operations globally (collectively, "INA"). This policy also applies to all persons who act on INA's behalf, including employees, directors, consultants and agents.

2. The Policy

2.1. INA Prime Solutions recognizes and accepts that the occasional offer/acceptance of a modest gift, entertainment or hospitality ("GEH") can make a valuable contribution to the development and maintenance of good business relationships. However, employees may not solicit, give or receive, either directly or indirectly, GEH in relation to an individual or company with which it does business if the benefit could unduly influence the judgment of the recipient by creating a disproportionate obligation to return the favor or by creating an appearance of impropriety. INA employees need to be careful and assess what is expected in return when a GEH is offered. If the GEH places either party under an obligation, or appears to do so, then there is a problem. A GEH that is designed to influence a business decision in INA's favor is not a GEH: it is a bribe.

2.2. INA Prime Solutions' integrity principles apply equally to business courtesies exchanged with both government and private sector counterparts. Employees are expected to exercise good judgment and, if in doubt, may seek advice from senior managers or from a Human Resources representative.

3. Types of Gifts, Entertainment and Hospitality

3.1. This Policy covers the following types of business courtesies exchanged with external parties:

- *Gifts* – any type of gift, whether pecuniary or not and including personal gifts.
- *Entertainment* – attendance at social, cultural or sporting events.
- *Hospitality* – meals, drinks, as well as lodging and travel expenses.

3.2. Anti-corruption laws cover donations or gifts of goods and services as well as cash. For more information on bribery and anti-corruption, employees can consult INA's *Anti-Corruption and Anti-Bribery Policy*.

4. Third Party Policies

4.1. The other party involved in an exchange, such as a client or a supplier, may be subject to more restrictive gifts, entertainment and hospitality policies than those of INA. If an INA employee has any questions in this regard or believes that they are dealing with a third party with particularly complex policies, they need to contact their manager for interpretation and guidance.

5. Assessing Acceptability

5.1. When assessing what is and is not acceptable, INA Prime Solutions employees may find it helpful to think of a three-part "traffic light":

UNACCEPTABLE

The following examples are never acceptable:

- Anything illegal;
- Cash or cash equivalents, such as gift vouchers, shares, or other items redeemable for cash, regardless of the amount involved;
- Anything that is extravagant or not commensurate with the occasion;
- Anything that could affect or appear to affect the recipient's business judgment;
- Anything that is counter to INA's principles and ethical business practices;
- Anything offered to someone who is about to make a business decision for INA, for example the award of a contract;
- Anything that would damage INA's reputation if publicly reported, either locally or internationally;
- Anything that contravenes the recipient's internal rules and standards, including government officials who in many countries are themselves subject to particularly stringent regulation;
- Any gift or benefit that has to be kept secret from other colleagues, an employee's immediate manager or any other relevant parties.

NEEDS SPECIAL CONSIDERATION

The following examples may be acceptable, but require special consideration, and must be authorized.

- Travel expenses of third parties involving flights and overnight stays;
- The inclusion of partners at corporate hospitality events;
- Invitations to particularly expensive cultural or sporting events;
- Gifts on special occasions, such as births and weddings.
- In cases where the GEH places either party under an obligation, or where the exchange is (or appears to be) an attempt to influence a business decision, it should not be offered or accepted.

NORMALLY ACCEPTABLE

The following are normally acceptable when given to private third parties:

- Token seasonal gifts, where such gifts are a common cultural feature and the value of the modest gift is within INA Prime Solutions financial limits;
- Modest, occasional meals with a business partner that fall within INA financial limits;
- Small corporate, promotional gifts, for example pens marked with the company logo and similar items;
- Occasional attendance at ordinary sporting or cultural events such as theater performances or concerts;

5.2. Value is not the only consideration. INA employees must also take into account the need to avoid anything that could be seen as an undue influence even if the gift is of low value. In addition, INA employees need to consider the frequency and cumulative value of exchanges with the same recipient. It is not acceptable to keep offering GEH to the same recipient or receive repeated GEH from the same donor, even if each individual gift is of low value. Employees should think ahead about the patterns of cultural and business behavior that apply in countries where they work.

5.3. Similarly, Employees should ensure that business partners, including suppliers bidding for business, understand and are aware of INA's policies.

6. Registration and Approval Process

6.1. Managers who approve business courtesy exchanges or review expense claims must have more seniority than the employee submitting the request or claim.

6.2. When INA Prime Solutions offers GEH, the most senior INA employee present is responsible for paying any onsite costs (e.g. with a company credit card) and for ensuring approval and registration in accordance with INA guidelines.

6.3. When INA Prime Solutions receives GEH, the employee who receives it has the responsibility of seeking approval, even if it is subsequently shared with colleagues.

7. Common Dilemmas

7.1. INA Prime Solutions employees may encounter situations where they feel social pressure to accept a GEH that goes beyond INA's financial threshold, and do not wish to offend the donor. In such a case, employees have to make a decision on the spur of the moment and must use their judgment. In practice, a polite refusal, by referring to INA *Gifts, Entertainment and Hospitality Policy*, may well be understood.

7.2. If an employee feels obliged to accept, they should, in any case, report the gift or benefit to their local manager as soon as possible, and no later than the next working day. Potential options include accepting the gift, returning it with a polite note or offering it to charity.

7.3. Similar dilemmas can apply to seasonal gift-giving, for example at Christmas or, in some cultures, during the New Year period.

7.4. INA Prime Solutions' policies apply all year round. As such, employees need to ensure that they do not offer or accept anything inappropriate during such seasonal periods, and plan strategies accordingly.

7.5. In cases where a third party wishes to offer seasonal GEH, one approach might be to offer them to charity or to share them at a company party. The most important considerations are that nothing should be seen as an attempt to influence a particular individual, and that everything is transparent.

7.6. In some cases, it may turn out that a business partner is a personal friend, or they may become a friend as a result of a long-standing professional relationship. Even so, the same principles apply. INA employees may not offer or accept a gift that would be unacceptable to or from a complete stranger.

8. Reporting Suspected Violations

8.1. Employees with information on potential non-compliant conduct of INA, its employees, or any third party with whom INA conducts or anticipates conducting business must report the situation.

Review and update of this document will take place when changes require revising the **Gift, Entertainment and Hospitality Policy**. Such modifications may relate to changes in roles and responsibilities, release of new legislation or the identification of a new policy area, in consultation with appropriate members and their approval on all revisions to this Information Security Policy. When approved a new version of the policy will be issued and all affected departments will be informed of the changes.
