

Gifts and Hospitality Policy

1. Overview and Purpose

We recognise the giving and accepting of gifts and/or hospitality can be part of building and maintaining normal business relationships. However, the acceptance, rejection or offering of gifts or hospitality must not compromise the company and/or our employees.

2. Scope

This policy applies to all EFD employees (permanent, contract and temporary), contractors, consultants and all other workers in the company and its subsidiaries, including all personnel affiliated with third parties and is applicable to all of our majority-owned businesses and transactions in all of the countries in which we (and our subsidiaries and joint venture businesses) operate. Where we have a minority interest, we will actively encourage the application of this policy.

3. Policy

3.1 Offering Gifts or Hospitality

3.1.1 You must ensure that any gifts or hospitality that you wish to offer or accept are reasonable and proportionate and always appropriate to a professional business environment.

3.1.2 You must always seek approval from your Manager before offering or accepting any gift or hospitality. However, offering or accepting minor gifts such as cakes, calendars, stationery etc., is generally considered appropriate such that no specific approval or disclosure is required.

3.1.3 You should keep a copy of all your expense claims which will effectively form a record of gifts or hospitality that you provide. The nature of the business, the recipients of the gifts or hospitality and the reason for providing the same should be clearly stated on the expense claim form.

3.2 Accepting Gifts or Hospitality

3.2.1 You should report to your Manager any offers of gifts or hospitality that you receive. However, accepting minor gifts such as cakes, calendars, stationery etc., is generally considered appropriate such that no specific disclosure is required.

3.2.2 Depending on the circumstances, your Manager will advise if you can accept the offer or, in the case of gifts, whether it should be returned to the donor or sold with the proceeds being donated to charity.

3.2.3 All employees should keep a record of any gift or hospitality that is offered to or received by them or those that report to them. The records should include the date received, details of the gift / hospitality, donor and reason why the gift / hospitality is accepted or rejected.

4. Policy Compliance

4.1 Compliance Measurement

The Group will verify compliance to this policy through various methods, including but not limited to business tool reports, internal and external audits, and feedback to the policy owner.

4.2 Exceptions

Any exception to the policy must be approved by the policy owner in advance.

4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment. We may take legal action in cases of any unlawful behavior.