



Teejay Group Gifts, Hospitality and Entertainment Policy

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Definitions

Gifts- Any gift must be unsolicited and not affect, or be perceived as affecting, business judgment. Gifts should only be offered to and received in connection with a customary business or cultural occasion.

Entertainment- attendance at social, cultural, or sporting events

Hospitality- meals, drinks, as well as lodging and travel expenses (excludes business meeting and business promotional expenses)

Scope

Gifts, Hospitality and Entertainment Policy (the *Policy*) of Teejay Group of Companies applies to all its subsidiaries in all jurisdictions in which the entity operates.

Accordingly, this policy applies to,

- The Company
- All Directors and Employees of the Company
- Persons who are not employees but are authorised to act on behalf of the Company or represent the Company.
- Non-controlled persons or entities that provide goods and services to the Company under contract.

This document is to be read together with the Code of Conduct, Anti-corruption policy.

The Gifts, Hospitality and Entertainment Policy (GHE)

Integrity is a part of our working culture, Teejay Group of Companies embraces the core values and has a zero-tolerance policy towards corruption and bribery in all its transactions. Customers, suppliers and stakeholders shall take all measures to prevent corrupt practices in its dealings with Teejay. Hence, Employees and all other stakeholders are expected to exercise good judgment and, if in doubt, may seek advice from Management or through the Speak-up channel given at the end of this document.

The occasional offer/acceptance of a gift (as herein after defined), hospitality or entertainment (“GHE”) can make a valuable contribution to the development and maintenance of good business relationships. Gifts should only be offered to and received in connection with a customary business or cultural occasion.

Employees may not solicit, give or receive, either directly or indirectly, GHE in relation to an individual or company with which it does business if the benefit could unduly cloud the judgment of the recipient by creating an obligation to return the favour.

Employees need to be careful and assess what is expected in return when a GHE is offered. If the GHE places either party under an obligation, or appears to do so, then it should not be accepted. A GHE that is designed to influence a business decision in the Corporation’s favour is not a GHE: it is a bribe.

Customers or Service providers shall not offer or provide, directly or through any intermediaries, any bribe, reward, consideration, favour, gift, hospitality, entertainment or any other advantage, whether material or immaterial to any employee or any stakeholder of Teejay for the purpose of:

- obtaining favourable treatment or improper commercial advantage
- influencing to act contrary to the best interest of Teejay
- influencing to act in favour of the customer/ service provider

Assessment criteria for GHE

Occasional receiving or acceptance of gifts, hospitality, entertainment (Gifts/H/E) should be assessed using the following criteria:

Transparency: would you or the recipient be uncomfortable if the Gifts/H/E is brought to the notice of your employer or any stakeholder? In such a case the Gifts/H/E would be deemed as inappropriate.

Intention: Is the intent only to build or maintain a business relationship or offer normal courtesy? Will the Gifts/H/E influence the receiver's or recipient's objectivity in a specific business decision?

Materiality: is the market value of the Gifts/H/E reasonable? Is it proportionate to the seniority of the individual? Gifts/H/E that would rather be perceived as extravagant should be avoided.

Timing: Offering and accepting of Gifts/H/E of any nature should be avoided during a reasonable period with the related parties of an active or anticipated bidding or tender exercise, since it would result in conflict of interest.

Frequency: is this happening occasionally? Frequent receiving and offering of GHE to the same party is not acceptable.

Guidelines on acceptability of GHE

Seasonal gifts - Annual Diary / Notebook/ calendar/ Deevali gifts, company branded merchandize shall be considered as acceptable gifts.

Accepted Value Threshold – the value of the Gift shall not exceed USD 50

Employees and all stakeholders are discouraged from acceptance of gifts, hospitality or entertainment that do not fall into the above-mentioned criteria.

Can I accept this gift/ hospitality/ entertainment offered? Employees and all other stakeholders are expected to exercise good judgment and, if in doubt, may seek advice from Management or the Legal Officer.

Guidelines on offering of GHE

The framework to be followed when giving gifts to the Customers will be categorized into the below three area. The company may use seasonal hampers for others.

1. **Seasonal Gifts** | New Year compliments from the company, Annual Diary, Notebook, Calendar, Deevali gifts, etc.
2. **For Key personals**
3. **For Retailers (visits)**

In any case, the company policy on the value of gifts, hospitality and entertainment shall be based on the budget allocation for the year and must not occur more than 3 times a year to the same person.

Prior approval from the CEO and one EXCO member should be obtained if the GHE offered exceeds the set value limit.

Please refer the internal procedure for the framework with value thresholds and approved type of gifts along with nominated vendors.

Recording of GHE

All GHE offered should be recorded for future reference in a transparent manner.

Budgeted GHE shall be offered upon obtaining the CFT member approval.

Reporting Channel

When in doubt of violation of the policy, you may follow the Company's whistle blower policy.



Your Speak up Channel

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