

1. Purpose

This Gifts and Hospitality Policy sets out the responsibilities of Planasa Personnel in observing and upholding the position of the Planasa Group on the giving and acceptance of Gifts and Hospitality.

This Gifts and Hospitality Policy is also to prevent situations occurring where Planasa Personnel's professional judgment and the interests of the Planasa Group could be affected as a result of Gifts and Hospitality offered or received.

2. Scope

This Gifts and Hospitality Policy applies to all employees, legal entities and business units belonging directly or indirectly to the Planasa Group.

This document should be read in conjunction with related Planasa Group policies, including policies Code of Conduct, Anti-Bribery, Conflict of Interest and Whistle Blowing.

This is a mandatory document that must be translated for each country, under the responsibility of the Local Top Management.

3. Definitions

Planasa Group	The group of companies directly or indirectly controlled by Tigruti, ITG S.L.U.
Planasa Personnel	Directors, officers, consultants, members, partners or employees of any entity within the Planasa Group.
Gift	Anything of value or something that provides a value to the recipient and includes any gift, service, prize, reimbursement, loan, favour, or anything else of value in the nature of a gift or similar, whether given or received by any Planasa Personnel, directly or indirectly.
Hospitality	Anything of value or something that provides a value to the recipient and includes any meal, travel, hotel, event ticket/pass, promotion, entertainment, or anything else of value in the nature of hospitality or similar, whether given or received by any Planasa Personnel, directly or indirectly.
Responsible Manager	The person with responsibility for the implementation of this Gifts and Hospitality Policy by Planasa Personnel under their direct or indirect operational management as set out in paragraph 4.3.1 of this Policy.

Value	The price or cost, paid in Euros or any other currency (the relevant exchange rate shall then apply), respectively for Gift or Hospitality offered, over one calendar year, to one person.
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4. Policies

4.1 KEY PRINCIPLES

Two principles underpin the Planasa Group's procedures for dealing with gifts and hospitality:

- 4.1.1 The Planasa Group recognizes that giving and accepting gifts can be part of building normal business relationships. In different geographical locations, this practice can vary significantly, often depending on local laws and specific customs. But some Gifts and Hospitality can create improper influence and conflicts of interest. In some instances, they can be viewed as bribes that could damage the reputation of the Planasa Group or even constitute a breach of applicable law.
- 4.1.2 All Planasa Personnel are required to avoid any activities that might lead to, or suggest, a conflict of interest with the business of the Planasa Group. Planasa Personnel must declare and keep a record of Gifts and Hospitality accepted or offered, as more particularly set out in paragraph 4.2 (Core Policy on Gifts and Hospitality) below.
- 4.1.3 The best way to deal with actual or potential conflicts of interest or other issues involved in giving or receiving Gifts or Hospitality is openness and transparency. If any actual or potential issues are identified concerning Planasa Personnel giving or receiving Gifts or Hospitality, the relevant Planasa Personnel should declare them as soon as possible to the appropriate person as set out in this Gifts and Hospitality Policy. By doing this, Planasa Personnel will enable an informed decision to be made as to how to proceed.

4.2 CORE POLICY ON GIFTS AND HOSPITALITY

General provisions

- 4.2.1 The Planasa Group encourages the use of good judgment, discretion and moderation when giving or accepting Gifts or Hospitality in business settings.
- 4.2.2 Gift giving and Hospitality practices may vary in different cultures; however, any Gifts or Hospitality given or received must be in compliance with applicable law and with the [OECD Convention on combatting Bribery](#), must not violate the giver's and/or receiver's policies on the matter, and must be consistent with local custom and practice.
- 4.2.3 Any Gift or Hospitality given or received must be reasonable in cost, quantity and frequency as any Gifts or Hospitality that are repetitive (no matter how small) may be perceived to be an attempt to create an obligation to the giver.

- 4.2.4 All expenditures for Gifts and Hospitality provided by Planasa Personnel must be fairly and accurately recorded and accounted for, under the applicable good accounting practices.
- 4.2.5 Offering or receiving any Gifts or Hospitality that might be perceived to influence Planasa Personnel's good business judgment or that might place the relevant member of Planasa Personnel under obligation, must be avoided.
- 4.2.6 For the purposes of this Gifts and Hospitality Policy, it makes no difference if Gifts or Hospitality are offered, received or given directly or indirectly via an intermediate person or entity.
- 4.2.7 In making a decision about whether to accept or provide Gifts or Hospitality, Planasa Personnel shall consider that appropriate gifts and hospitality have an acceptable form and value that is proportionate to the circumstances; they are offered openly, with legitimate intent and no specific expectation of return but are equivalent to what might be provided in return; their exchange should not be a cause for concern if published in the public domain.
- 4.2.8 The key things to remember are that Planasa Personnel must not:
- Give or receive a Gift or Hospitality if it is intended to influence the person receiving it.
 - Give or receive lavish or extravagant Gifts or Hospitality which is, or may be seen to be, inappropriate in the circumstances. Think about whether a competitor or the press would consider it appropriate, reasonable and proportionate.
 - Offer any Gifts or Hospitality which could be considered offensive, inappropriate or discriminatory.
 - Give or receive Gifts or Hospitality if either the Planasa Personnel or the other person is involved in on-going commercial negotiations or it could influence the decision.
 - Offer any Gifts or Hospitality where you know it would be wrong for the person to accept.
 - Break any applicable laws or regulations. If you give a Gift to someone in another country, then it must not break either your country's or the other country's laws and regulations.
 - Give or receive a Gift of money, money equivalent, cash or shares.
 - Ask for a Gift or give someone a Gift that they have asked for. The Planasa Group does not encourage giving Gifts unless it is culturally appropriate.
- 4.2.9 If in any doubt, Planasa Personnel should always consult their Responsible Manager and/or global Head of Tax & Compliance before offering or accepting any Gifts or Hospitality. Any deviation from this Gifts and Hospitality Policy requires the prior written approval from the RH Department.
- 4.2.10 Necessary approvals under the Policy shall be collected and recorded using the specific form that Planasa Group prepare for that.

Specific Provisions:

The "Value" as used in the present Policy is defined as the price or cost, paid in Euros or any other currency (the relevant exchange rate shall then apply), respectively for Gift or Hospitality offered, over one calendar year, to one particular person.

In general, Planasa prohibits to offer or provide government employees or officials any Gifts or Hospitality unless it is 1) permissible under the applicable laws and the present Policy and 2) approved in advance and in writing as per the present Policy.

4.2.10.1 Approval requirements for Gifts

Gift can only be offered as a token - after the purchase or business decision is made - to show the company's appreciation.

- **Promotional Gifts** of insignificant value such as pens, t-shirts, mugs, calendars, umbrellas, etc. containing the logo of Planasa are considered an exception and are exempted from pre-approval.
- For Gifts with a Value **above 150 Euros**: advance written approval of the Chief Human Resources Officer is required. The proposed Gift and the related approval must be recorded by the Planasa employee initiating the Gift.

4.2.10.2 Approval requirements for Hospitality

Hospitality offered by any Planasa Personnel must include the presence of a member of Planasa Personnel.

Hospitality can only be provided in relation with a business meeting and only the individual involved in the meeting can be hosted. In addition, the venue and the circumstances of the meeting must be conducive to the purpose of the meeting.

For any proposed Hospitality which includes travel expenses - such as airfare or other transportation – and/or hotel accommodations, the approval will be strictly limited to those expenses linked to the visit of an Planasa facility which is necessary to demonstrate Planasa's technical capabilities or when training of government personnel at an Planasa facility is required under a contract.

- For Hospitality with a Value **above 150 Euros and below 1.000 Euros**, advance written approval of the **Chief Human Resources Officer** is required. The proposed Hospitality and the related approval must be recorded by the Planasa employee initiating the Hospitality.
- For Hospitality with a Value **above 1.000 Euros**, advance written approval of the **CEO or CFO** is required. The proposed Hospitality and the related approval must be recorded by the Planasa employee initiating the Hospitality.

4.3 RESPONSIBILITIES, DISCLOSURE, RECORD AND APPROVAL

4.3.1 The CEO, the CFO, Global Head of Tax & Compliance, the Members of the Executive Committee are ultimately responsible for the implementation of this Gifts and Hospitality Policy by Planasa Personnel under their direct or indirect operational management. They hold the role of Responsible Manager as defined in this Policy.

	Responsible Manager
Planasa Personnel in the Countries	Manager Director

Planasa Personnel in the HQ	Responsible Executive Committee Member
Members of the Planasa Executive Committee	CEO

- 4.3.2 Disclosures, approvals and rejections shall be documented in writing and a copy shall be kept by relevant Planasa Personnel as well as by the relevant approver. Planasa Personnel may be required to make periodic disclosures of their records in relation to Gifts and Hospitality to global Head of Tax & Compliance from time to time and should preserve adequate records to enable such disclosures to be made.
- 4.3.3 In cases where prior authorization for any gift or hospitality must be obtained, the request must be initiated in writing using the standard form approved for this respect. The information provided in the Approval Form must in sum provide a good description of the recipients, the value, nature, business reason and other circumstances of the expense requested.
- 4.3.4 All requests for reimbursement shall be supported by documentation including original third-party invoices. All requests for reimbursement shall include the date of the expenditure, the names and business associations of all those in attendance and the business reason for the expenditure.
- 4.3.5 Expenses that lack the required approvals in accordance with the foregoing rules will not be reimbursed.

4.4 VIOLATIONS

- 4.4.1 Activities of any Planasa Personnel which violate, or which appear to violate this Gifts and Hospitality Policy should be reported to global Head of Tax & Compliance and the Responsible Manager.
- 4.4.2 Any violation of this Gifts and Hospitality Policy by any Planasa Personnel may represent a serious breach of such person's obligations to the Planasa Group and a serious disciplinary matter which may result in the termination of such person's engagement with the Planasa Group.
- 4.4.3 Planasa Personnel must also be aware that according to various international conventions and national laws, the granting or acceptance of improper benefits may also constitute a criminal offence.

4.5 ENTRY INTO FORCE, RELATED POLICIES / REQUIREMENTS AND IMPLEMENTATION

- 4.5.1 This Gifts and Hospitality Policy enters into force on July 2019 and applies to all Planasa Personnel.
- 4.5.2 This Gifts and Hospitality Policy should be read in conjunction with related Planasa Group policies, including policies on Conflict of Interest, Anti-Bribery and Whistle Blowing. In the event of a discrepancy between this Gifts and Hospitality Policy and such policies, the more restrictive requirements will apply.

- 4.5.3 In the event of any discrepancy between the terms of this Gifts and Hospitality Policy and the legal terms of engagement with the Planasa Group applicable to any Planasa Personnel, the more restrictive requirements will apply.
- 4.5.4 Any questions in relation to this Gifts and Hospitality Policy should be directed to global Head of Tax & Compliance.

5. References

[OECD Convention on combatting Bribery](#)

6. Related Documents

PG-C-001	Code of Conduct
PG-C-002	Anti-Bribery
PG-C-004	Conflict of Interest
PG-C-005	Whistle Blowing

Approval

Prepared by:	Approved by:	Date of approval:
Global Head of Tax & Compliance	Planasa Management Board	July, 2019