



GIFTS & HOSPITALITY POLICY

WHAT WE BELIEVE

Gifts and hospitality are often an appropriate part of a working relationship but NWNS people must not offer or receive gifts or hospitality that might or appear to improperly influence a business decision or to create a feeling of obligation. A gift is something given as a present to another person. Hospitality is where NWNS entertains guests or a third party entertains NWNS people, typically to enhance business relationships.

WHY THIS MATTERS

Working ethically is important for us. When it comes to ethics, we think about the letter and the spirit of our approach. After all, our reputation is at stake. The consequences of any wrongdoing or apparent wrongdoing can be significant – for individuals as well as the company. Our standard is designed to protect you, and NWNS, from allegations of wrongdoing and help you and NWNS demonstrate compliance with our ethics code, the law and regulations.

OUR PRINCIPLES

You must:

- Follow the procedures for registering and getting approval of gifts and hospitality; and complete the registration process honestly and accurately. You should get approval from your line manager in advance for all gifts and hospitality which must then be registered on the system in advance if it is above the registration thresholds.
- Register unexpected gifts and hospitality which you've received and accepted as soon as possible after the event if it is above the registration thresholds.
- Take particular care offering gifts and hospitality to, or receiving them from, public officials as this is a higher risk area and actions could be misinterpreted leading to: a possible breach of the law; bad publicity for NWNS; and other significant consequences.
- If you decline hospitality or refuse a gift, then typically you do not need to register it unless it exceeds USD50 in value. However, if you have any concerns; or the offer exceeds USD50; or the offer is one of several made in the context of an existing, or potential, business relationship, you must register the details for transparency.



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- Register marketing events, (funded from pre-agreed marketing budgets, not business expenses or corporate box use), for prior approval if the value of hospitality is above the threshold for registration.
- Register all speaker opportunity requests and charitable and community donations on the Gifts and Hospitality system using the appropriate form.
- You must register planned sales incentive schemes which will be used by or given to a 3rd party organization for ethics and compliance approval before the scheme or funds become operational.

You must not:

- Give or receive a gift or hospitality if it is intended to, or appears to, influence you or the person receiving it.
- Give or receive lavish gifts or hospitality which is, or may be seen to be, inappropriate in the circumstances. Examples of lavish gifts are tablets and smartphones. An all-expenses paid trip including flights and a luxury hotel stay with tickets to watch the big World Cup match would be seen as lavish. Think about whether a competitor or the press would consider it appropriate, reasonable and proportionate given your position in the company.
- Give or receive gifts or hospitality if either you or the other person are involved in on-going commercial negotiations or could influence a company decision or negotiation.
- Offer any gifts or hospitality where you know it would be wrong for the person to accept – for example it may be against their organization's rules.
- Break any 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 cash or shares.
- Ask for a gift or give someone a gift that they have asked for.
- Exchange personal hospitality with a NWNS customer or supplier that could create a feeling of obligation or improperly influence a business decision and create a conflict of interest.



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WHO'S RESPONSIBLE?

All of us. It's up to everyone to read, understand and stick to this policy and our ethics code. Breaching this policy can lead to disciplinary action and in serious cases, dismissal. You could also cause significant damage to NWNS and get in trouble with the law.

SPEAKING OUT ABOUT YOUR CONCERNS

If you are worried you've spotted something unethical, or something that makes you feel uneasy at work do the right thing and contact Speak Up. Speak Up is our confidential hotline. It's a place where our people or those working on our behalf can share any concern or suspicion about ethical or compliance misconduct. Speak Up is a safe and confidential way for you to help. More details www.nwns.org/legal-notices/