

KEY PRINCIPLES IN TENSAR'S GIFTS, HOSPITALITY AND OTHER BUSINESS COURTESIES POLICY

Two of our values at Tensor are **integrity** and **accountability**. Reasonable and proportionate hospitality and other courtesies are a normal part of business. However, part of acting with integrity and in an accountable way is to establish internal controls governing gifts, hospitality and other business courtesies.

Tensor is implementing its Gifts, Hospitality and other Business Courtesies Policy with effect from 1 January 2020 to ensure that rules are in place to determine what is reasonable and proportionate, and to provide transparency and openness in such activities. This is a summary of, and should be read together with, that Policy (words used in this summary have the same meaning as in the Policy).

The basic principles are:-

- 1) **Budgetary approval is still required first in the usual way by the budget holder.** The approval process set out in our Gifts, Hospitality and Business Courtesies Policy is an **additional control** where certain financial thresholds/frequencies are met and /or dependent on the type of business courtesy concerned.
- 2) We have **one set of financial values** worldwide in USD above which you must seek approval via the Tensor Business Courtesy Web Portal.
- 3) You can use any generally recognized currency calculator tool or publication to do the conversion to USD.
- 4) If a Local Supplemental Policy applies to the territory in which you are based or to which you are travelling, the Local Policy will have lower financial limits. You must comply with the Local Policy. If you are given permission under the Local Policy to spend an amount that also triggers reporting under Tensor's Gifts, Hospitality and Business Courtesies Policy, then you will also need to report and seek approval via the Tensor Business Courtesy Web Portal. Local policies will be rolled out shortly for China and India.
- 5) **No cash or cash equivalent is ever to be given or received to or from a Business Associate or Government Official/Employee.** Cash equivalent includes checks/cheques, pre-paid credit cards, monetary loans and/or virtual currency.
- 6) **No gift cards are ever to be given as a gift to a Business Associate and/or Government Official/Employee.**
- 7) **All gift cards received** from a Business Associate, if it is not possible to refuse without offence, must be **submitted for approval** via the Tensor Business Courtesy Web Portal.
- 8) The **use of gift cards as prizes or awards is discouraged.** Their use is permitted in limited circumstances if allowed under applicable law and following the **pre-approval process** in the Policy at the website <http://www.mycomplianceoffice.com>).
- 9) There are strict limits and rules for all Business Courtesies involving **Public Officials/Employees**. Make sure you know who you are dealing with, and whether they are a Public Official/Employee (as defined by our Policy – which is a wide definition).
- 10) Any gifts / hospitality / other business courtesies that **exceed the frequencies or values** stated below must be reported before the event wherever possible via the Tensor Business Courtesy Web Portal.
- 11) If it is not possible to report before the event, then it is still required to report after the event for transparency and approval purposes.

Business Courtesy Received Or Provided Anywhere In The World - Value In USD Per Person

Persons Who Are Not Public Officials/Employees

<u>Breakfast</u>	<u>Lunch</u>	<u>Dinner (including beverages)</u>	<u>Gifts</u>	<u>Prizes</u>	<u>Event Tickets</u>	<u>Travel/Lodging</u>	<u>More than two days spent with the Business Associate</u>
30 USD	50 USD	100 USD	No cash, cash equivalent or gift card in any circumstances. Other gifts: 50 USD You can give/receive one per year to/from same person or organization	No cash or cash equivalent in any circumstances. Gift cards of any value to be avoided where possible and subject to approval	200 USD each event You can give/receive two per year to/from same person or organization	Approval Required	Approval Required

Persons Who Are Public Officials/Employees

<u>Breakfast</u>	<u>Lunch</u>	<u>Dinner (including beverages)</u>	<u>Gifts</u>	<u>Prizes</u>	<u>Event Tickets</u>	<u>Travel/Lodging</u>	<u>More than two days spent with the Business Associate</u>
Coffee & Sandwich	20 USD Cafeteria or Buffet style Group Meeting No Alcohol For anything else, approval required.	20 USD Cafeteria or Buffet style Group Meeting No Alcohol For anything else, approval required.	No cash, cash equivalent or gift cards in any circumstances. Other gifts: 10 USD One per year to/from same person or government agency	None to be offered or received.	Not Allowed Without Advance Approval	Not Allowed Without Advance Approval	Not Allowed Without Advance Approval

If you have any queries please speak to your Tensar Compliance Representative (the Tensar Leadership Team, Vice President Finance/Shared Services or a member of the Legal Team).