

## **Nedspice Group – Gift and Hospitality Policy**

**Applies to: All employees, contractors, and representatives of Nedspice Group globally**

### **1. Purpose**

The purpose of this policy is to ensure that the offering and acceptance of gifts and hospitality across the Nedspice Group are handled with transparency, integrity, and compliance with all applicable legal and ethical standards. This policy is intended to protect the company and its employees from potential conflicts of interest, bribery risks, and reputational damage that may arise from improper exchanges of value in business relationships.

### **2. Scope**

This policy applies to all Nedspice employees, regardless of employment type (full-time, part-time, or temporary), as well as contractors, consultants, and third-party representatives acting on behalf of the company. It is applicable across all countries and jurisdictions where Nedspice operates.

### **3. Policy principles**

Nedspice recognizes that the exchange of modest gifts or hospitality can play a role in business and cultural relationships. However, such practices must never compromise — or appear to compromise — the integrity or impartiality of our business decisions. All gifts or hospitality must be appropriate in nature, infrequent, culturally respectful, and of limited value. Any action that could be perceived to gain favor or influence must be avoided.

When there is uncertainty regarding whether a gift or invitation is acceptable, employees are expected to act transparently by consulting with their manager or HR and, where required, declaring the matter in accordance with this policy.

### **4. Definitions**

A gift refers to any item of tangible or intangible value given without an expectation of something in return. This includes, but is not limited to, promotional merchandise, souvenirs, flowers, wine, or seasonal gifts such as Tết hampers.

Hospitality includes the provision or acceptance of meals, refreshments, accommodation, transport, or invitations to entertainment or cultural events during a business relationship.



Cash equivalents refer to any item that functions like money, such as gift cards, vouchers, or prepaid phone/data top-ups. These are not allowed under this policy under any circumstances.

## 5. Acceptable vs. Unacceptable practices

### Acceptable (No reporting required)

- Symbolic, low-value gifts (e.g. company-branded pens, modest Tết hampers)
- Modest meals or hospitality during legitimate business meetings
- Cultural or seasonal gifts under local threshold

### Not acceptable

- Cash or equivalents (vouchers, gift cards)
- Lavish or frequent gifts
- Gifts tied to contract negotiations, audits, inspections, or bids
- Personal gifts from suppliers/customers without disclosure
- Gifts to/from government officials unless pre-approved

## 6. Reporting and approval requirements

Gifts or hospitality that exceed the value of USD 50 or the local currency equivalent must be disclosed to the employee's direct manager and recorded using the company's Gift & Hospitality Declaration Form. Repeated acceptance of smaller-value items from the same individual or organization may also require reporting if they give rise to the perception of favoritism or undue influence.

In situations where a gift cannot be refused without causing significant cultural offense or discomfort - for example, during a formal visit or local celebration — employees must accept the gift on behalf of the company and promptly inform HR. Such gifts may be redistributed internally or donated, in a manner that preserves transparency and fairness.

*The limit may be adjusted locally - see Country Annexes.*

## 7. Roles and Responsibilities

It is the responsibility of each employee to read, understand, and comply with this policy. When uncertain, individuals should proactively seek guidance from their manager, HR, or the compliance team.



Managers play a key role in reviewing reported gifts or hospitality, offering judgment where needed, and promoting ethical business conduct within their teams.

The HR and Compliance functions are responsible for maintaining the Gift Register, reviewing and recording submitted declarations, monitoring patterns or risks across the organization, and providing formal approvals when required.

#### 8. Disciplinary Consequences

Non-compliance with this policy may result in disciplinary action, depending on the severity of the breach. This may range from a formal warning to suspension or termination of employment. In cases where legal boundaries are crossed, the company reserves the right to refer the matter to the relevant authorities.

#### 9. Country-specific Annexes

| Country     | Local limit             | Notes  |
|-------------|-------------------------|--|
| Vietnam     | VND 1,000,000 (~USD 40) | Tết gifts allowed under threshold. Red envelopes (cash) are strictly prohibited. |
| India       | INR 3,500 (~USD 40)     | Gifts during festivals (Diwali) are allowed if declared.                         |
| Netherlands | EUR 50                  | Cultural exceptions are minimal. Transparency required.                          |

*(Local HR is responsible for maintaining and updating annexes.)*

#### 10. Quick reminders

Employees are expected to use sound judgment and act with honesty and fairness in all business interactions. If there is any uncertainty, the best course of action is to declare the gift or hospitality and seek advice. Transparency is the best safeguard for both individuals and the company.

The reputation of Nedspice depends not only on the results we deliver - but on how we achieve them.