

## Glunz & Jensen Gift Policy

May 31<sup>st</sup>, 2023

This policy governs the gifts that are exchanged, gifted, or received by the employees of the organization. It is applicable to gifts within the organization as well as between professional connections made on behalf of the organization.

The purpose of this policy is to establish uniformity in the gifting culture within the organization and restrict any conflicts of interest.

### Scope

This policy is applicable to all permanent, temporary, or contractual employees of the company.

### Policy

Under this policy, the company strictly prohibits soliciting any gifts or favors from any employees, associates or agencies and their representatives; with whom the employee deals on an official basis such as suppliers, travel agencies and other third parties.

Employees should make sure that any such gift or favor does not lead to an unfair change of preferences or conflict of interest.

However, as an exception, Human Resources may seek gifts in the form of sponsorships from agencies dealing with for use in corporate-wide events.

### Exception

Any gift that of the nature of food, entertainment, or accommodation of reasonable value/ up to EUR 50 or

- Any mementoes or souvenirs, or
- Any gift in the form of donation or charity, or
- Accepted with prior approval of the C-level, or
- Any gift received as the team, or
- Any gift received as a member of the public.
- However, such exemptions will not stand true if the management feels that such gifts may influence the employee's decision making or be perceived unfair by the other employees.

### Procedure

On receiving any such gift that does not fulfil this policy, the employee shall politely request the giver to take it back.

In such a case where it is impractical or discourteous to return the gift, the employee may declare and surrender the gift or favor to the HR as soon as possible.

If the giver or the gift is anonymous, it should be handed over to the executive in charge who may treat the gift as charity or donation.

In circumstances where the gift involves gifts such as meals or trips, the employee may accept this only with the prior permission at C-level. However, such actions should not influence business decisions.

## Treatment Of Food Items Received as Gifts

Any gift received that is edible in nature should be shared amongst all the employees. In the case of perishable food items, it should be shared by the employees present during that time. In the case of non-perishable food items, employees who are absent at that time should be rendered with their share whenever they are present the next time.

## Non-Compliance

Non-compliance with this policy may attract severe penalty and disciplinary actions applicable in the Glunz & Jensen employee code of conduct.