

# Entertainment and Gifts Policy

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Valcambi's role requires many of us to develop contacts with external parties. This will often involve giving and receiving hospitality, and occasionally we may be offered gifts. Valcambi's position means that it has to apply, and be seen to be applying, high standards of ethical behaviour to protect against any suggestion of impropriety.

Valcambi's rules are set out below.

## 1 Legislation

Swiss legislation on bribery (Art. 322<sup>ter</sup> – novies Swiss Criminal Code) applies to all employees of Valcambi.

Under the Swiss bribery law, it is an offence for a Valcambi employee to offer, promise or give an undue advantage (bribe) to another person, or to request, agree to receive, accept or secure the promise of such an undue advantage (bribe) from another person. Individuals may be subject to prosecution.

## 2 Rules

Our requirements are that all Valcambi employees must not accept or offer in their official capacity any fee, gratuity, gift, hospitality or entertainment of any kind, from or to a customer, supplier or any other person, without authorization as set forth in Article 6. They must not solicit gifts from a Valcambi supplier for themselves or for any other purpose.

Compliance with the procedures for reporting and recording the receipt of entertainment and gifts is subject to audit. Breaches of these rules could result in action under Valcambi's disciplinary procedures.

## 3 Entertainment

Entertainment includes invitations to events (music, theatre, sports etc.) as well as all hospitality received including meals (for example working lunches and breakfasts), drinks and paid-for outing of all kinds. Tea, Coffee or light refreshments, e.g. biscuits received at the offices of a third party need not to be reported.

- a) Invitations to working lunches may be accepted or made where they are necessary to develop and maintain outside contacts relevant to work responsibilities.
- b) Offers of entertainment shall be reported as per Article 6.
- c) Business contacts may also be personal friends. For the purpose of these rules, any hospitality offered and accepted in an official and not personal capacity should be seen as institutional and reported accordingly (e.g. where a firm is paying for the hospitality).
- d) If a Valcambi employee is invited to an event (organized by a counterparty which has also a business relationship with Valcambi) accompanying his/her spouse or partner he/she should treat the invitation as though it was to himself/herself at Valcambi and apply these rules accordingly.

## 4 Gifts

- a) The presentation of gifts shall be discouraged as far as possible. However, where refusal would cause offence or embarrassment, and when the value is modest, a gift may be accepted but reported according to Article 6.
- b) Cash or retail vouchers, or electronic devices (for security reasons) must not be accepted.
- c) Commemorative coins will be subject to Article 6.

## 5 Speaking engagements

- a) As a general rule, invitations to speak at a commercially sponsored conference should be accepted only

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when the occasion provides a good opportunity for Valcambi to communicate information to a relevant audience only after approval of Valcambi's Management.

- b) If the organiser offers to meet travel and/or accommodation costs, then provided the condition in a) above is met, this should be accepted. Bookings should still be made by the CEO Assistant and invoiced to the organisers.
- c) Where fees and expenses are offered for speaking engagements and other appearances, they should be accepted and surrendered to Valcambi, this includes where the option of a fee or gift is offered.

### 6 Reporting

Gifts/entertainment invitations up to a value of CHF 40.- can be accepted.

Valcambi should ensure that satisfactory arrangements are in place for recording gifts/entertainment invitations above CHF 40.-.

The recipient shall send a written request to the CEO Assistant at the e-mail address [egp@valcambi.com](mailto:egp@valcambi.com) attaching the scan of the invitation or the photo of the gift. The recipient will receive an answer whether the gift/entertainment invitation can be accepted. In case of a negative answer the gift must be handed over to the CEO Assistant and the invitation needs to be declined.

### 7 Data retention and monitoring

Data will be treated as strictly confidential and retained in accordance with Valcambi's record-keeping policies and on request also provided to financial auditors.

All questions about the application of these standards and guidelines should be addressed to [egp@valcambi.com](mailto:egp@valcambi.com).