

# Gifts and Hospitality Policy



CONNECTING THE WORLD OF TOMORROW

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## PURPOSE

The purpose of this Gifts and Hospitality Policy (the “**Policy**”) is to explain the rules you are required to follow regarding the provision or receipt of gifts, meals, travel and lodging to/from third parties.

This Policy should be read in conjunction with Constructel’s Code of Ethics and Business Conduct and its Anti-Bribery and Corruption Policy.

## Application

This Policy was approved by the Board of Directors of Constructel Visabeira, S.A on 2022, October 27. Its adoption and enforcement is mandatory for Constructel and its subsidiaries and covers all activities conducted by Constructel worldwide. It applies to all Group companies, their directors, officers, employees, contractors and anyone else acting on Constructel’s behalf of the Constructel in any jurisdiction. Where local customs, standards, laws, or other policies apply that are stricter than the provisions of this Policy, the stricter requirements must be complied with. However, if this Policy stipulates stricter requirements than local customs, standards, laws or other local policies, the stricter provisions of Policy shall apply.

## Policy Violation and Disciplinary Action

Failure to comply with this Policy can have severe consequences. For the Company, these could include significant monetary penalties, debarment from contracting with public entities, confiscation of profits, damages claims and/or significant reputational damage. Individuals could face prosecution, criminal fines, and imprisonment.

Constructel will view any violation of this Policy by an employee as a significant matter subject to disciplinary action, including termination of employment. The Company reserves its right to terminate its contractual relationships with any agents, representatives, contractors or other third parties that breach this Policy.

## GLOSSARY

Entertainment	Entertainment refers to any cultural, social, sporting, leisure or recreational gathering, activity or event (such as concerts, theater, museums, hunting, boating, etc.)
Gift	Gifts include any item of monetary or non-monetary value provided as a symbolic token of appreciation. Gifts do NOT include product promotions, samples (including demonstration and evaluation products).

Government Official (GO)	Any officer or employee of a local, state, regional or national government or any department, agency or ministry of a government; individuals who, although temporarily or without payment, hold a public position, employment or function; employees of a public international organisation; the individuals acting in an official capacity for or on behalf of a government agency, department, ministry or public international organisation; political party officials or any candidate for political office; employees of a state-owned or state-controlled entity, as well as entities or individuals that perform a government or public function (such as airports or seaports, utilities, notaries, arbiters etc).
Legitimate Business Reason	Reasonable with respect to Constructel's business strategy and according to all laws and regulations.
Meals	Any food or beverage expense.
Third Party	Any individual or legal entity with whom Constructel interacts and that is not a Constructel legal entity or an officer, director or employee of Constructel. It includes but is not limited to customers, agents, representatives, contractors and suppliers.
Travel and Lodging Expenses	Any costs associated with transportation, accommodation, and/ or required visas for the purpose of conducting business related activities away from the traveler's ordinary place of business.

### Gifts and Meals

Proportionate and reasonable gifts and meals provided by or to you as an essential business courtesy, where there is a legitimate business reason for doing so, will not by themselves constitute bribes. However, you must be careful to avoid even the appearance of impropriety. You must not offer any gifts or meals to government officials (or third parties connected to them), save for token gifts of nominal value or basic courtesies offered at Constructel's office while meeting with government officials (for example coffee or a modest lunch at the office during a meeting).

Any employee or person acting on Constructel's behalf giving, receiving, offering, or accepting gifts or meals must receive approval from the Group Compliance Officer ([compliance@constructel.com](mailto:compliance@constructel.com)) where:

- for gifts, the value exceeds €100 EUR / £100 GBP on a single occasion or brings the value to €500 EUR / £500 GBP over the calendar year;
- for meals, the value exceeds €100 EUR / £100 GBP per head on a single occasion or brings the value to €500 EUR / £500 GBP per head over the calendar year.

Approval from the Group Compliance Officer may be sought by completing the Exception

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Request Form (annex I) and emailing it to [compliance@constructel.com](mailto:compliance@constructel.com)

In addition, where the value of a gift (or in the case of a meal, the value per head), exceeds €50 EUR / £50 GBP you must inform your Group Compliance Officer.

You are **prohibited** from accepting or giving a gift or meal in the following situations:

- if there is no legitimate business reason for it;
- if it is given with the intention of influencing someone to obtain or retain business, to gain a business advantage, to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits;
- if it is given or received in the employee's name and not in the name of the Company;
- if it is given or received indirectly, for example to or through a close associate of the third party who has no bona fide professional interest in the interaction;
- if it includes cash or a cash equivalent (such as gift certificates or vouchers);
- if it is of an inappropriate type and value or given or received at an inappropriate time (e.g. during contract negotiations or a tender process); and
- if it is given secretly and not openly.

If there is any doubt as to whether the gift or hospitality is appropriate, you should speak with your line manager, a member of management or the Group Compliance Officer ([compliance@constructel.com](mailto:compliance@constructel.com)).

### **Entertainment**

You must not offer any entertainment to government officials. In addition, the provision or receipt of all entertainment to/from **any** third party is prohibited without approval from the Group Compliance Officer, whatever its value. This includes any cultural, social, sporting, leisure or recreational gathering, activity or event (such as concerts, theater, museums, hunting, boating, etc.).

Approval from the Group Compliance Officer may be sought by completing the Exception Request Form (annex I) and emailing it to [compliance@constructel.com](mailto:compliance@constructel.com).

### **Provision of Travel and Lodging**

In limited circumstances, Constructel may provide necessary and proportionate travel and/or lodging to a third party. This should only occur where it is not possible or not reasonable for the third party to pay for their own travel and lodging AND where:

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- another Constructel compliance policy specifically authorises the travel/lodging;
  - it is of modest value by local standards, such that it will not be perceived as lavish;
  - the travel/lodging is directly related to the demonstration of Constructel products or services that cannot reasonably be demonstrated without such travel/lodging; or
  - there is a legitimate business reason for the travel/lodging that is directly related to the performance of a legitimate and legally binding contract.

The same rules apply if you are receiving travel and lodging from a third party.

Any employee or person acting on Constructel's behalf giving, receiving, offering, or accepting travel and/or lodging must receive approval from the Group Compliance Officer. This may be sought by completing the Exception Request Form [annex I] and emailing it to [compliance@constructel.com](mailto:compliance@constructel.com).

#### **Refusing / Returning Benefits Provided**

All gifts and hospitality offered to Constructel employees which are not consistent with this Policy should be politely refused or returned. In the event that any such benefit cannot be refused/returned, it should be provided to the Compliance team so that it can be handled in a transparent way.

#### **General Requirements for Financial Transactions and Accounting Records**

Constructel and all its personnel shall make and keep books, records, and accounts which contain reasonable detail and accurately reflect the transactions and dispositions of the Constructel's assets. At a minimum, all financial transactions must:

- Be authorised in accordance with the Company's expense authorisation approval limits;
- be recorded in accordance with International Financial Reporting Standards and the Local Generally Accepted Accounting Principles; and
- be periodically reviewed to identify and correct any accounting discrepancies, errors, or omissions.

Supporting documents for all financial transactions must be specific and detailed enough to properly support the true nature of the transactions. An invoice related to an expense, must be obtained and the nature of the expense must be clearly recorded.

The Company must have appropriate internal controls in place related to financial information designed to provide reasonable assurance regarding the reliability of financial reporting and

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the preparation of financial statements in accordance with generally accepted accounting principles.

**Training and Communication**

Training on this Policy forms part of the induction for all new starters. Thereafter, training on this policy will be delivered every two years. All employees will receive online training on gifts and hospitality and how to report concerns in accordance with Constructel’s policy on Reporting Potential Violations.

**Raising a Concern**

You have a duty to report concerns about any instance or suspicion of misconduct. Concerns should be reported in accordance with Constructel’s policy on Reporting Potential Violations. If you are in doubt about whether a gift or hospitality is appropriate, or have any questions in relation to this Policy or any other compliance policy, please consult the Group Compliance Officer ([compliance@constructel.com](mailto:compliance@constructel.com)) for further guidance.

<b>Document:</b>	Gifts and Hospitality Policy
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## Annex I - Business Gifts, Meals and Entertainment Exception Request Form

Use this form to obtain an exception to the Gifts and Hospitality Policy. If your activity is within the Policy, you do not need to use this form. Once completed and signed by a supervisor, this form is to be submitted to the Group Compliance Officer ([compliance@constructel.com](mailto:compliance@constructel.com)) together with the other documentation required for expense reimbursement. For any answer requiring more space, please attach additional sheets.

<input type="checkbox"/> Gift <input type="checkbox"/> Meal <input type="checkbox"/> Travel <input type="checkbox"/> Lodging	
Name(s), Title(s) and Employer(s) of intended Third Party Recipient(s):	
Description and fair market value of proposed Gift/Meal/Travel/Lodging (please include currency), including anticipated date of provision:	Country where Gift/Meal/Travel/Lodging is to be provided: Country(ies) where intended recipient(s) is/are based:
Reason(s) for providing Gift/Meal in excess of Local Limits or for providing Travel/Lodging:	
Is the Third Party (or his or her spouse/relative/friend to whom the Gift/Meal/travel/lodging is proposed) a Government Official or in a position to influence a decision regarding Constructel products or services? <input type="checkbox"/> Yes <input type="checkbox"/> No	
To your knowledge, has the Third Party received any other Gift or Hospitality from Constructel within the past year? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes", please provide details, including estimated value:	
Aside from exceeding the local value limit and/or being provided to the spouse/relative/friend of a Third Party (the reasons for which you will have explained above), does the proposed Meal/Gift/travel/Lodging otherwise satisfy the principles set forth in Constructel's Policy on Third Parties: Gifts and Hospitality? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No" please provide details:	
<p><b>I certify to the best of my knowledge, based on provided information, that this proposed Gift / Meal / Travel/Lodging is not contingent upon, or intended to influence or reward, any past, current, or future Constructel business transaction, opportunity or government approval in an improper way.</b></p>	
Signature: _____ Date: _____ Printed Name: _____ Title: _____	
<p><b>Approval of Constructel Supervisor:</b></p>	
Signature: _____ Date: _____ Printed Name: _____ Title: _____	