

Gifts and Hospitality

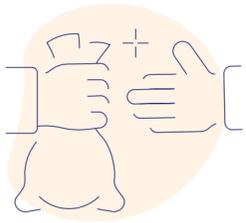


COMPLIANCE
Doing the right thing



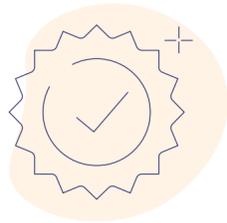
ACERINOX promotes a culture of integrity. Building relationships often involves small gestures. But when are commercial courtesies okay? A courtesy is generally acceptable if it feels like a normal professional "thank you" and doesn't create a sense of obligation.

Prohibitions



Business Integrity

Any Code of Conduct violations, cash gifts, or facilitation payments are strictly prohibited.



Government Relations

Gifts or favors involving public officials, civil servants, or their close associates are strictly prohibited.



Professional Boundaries

Gifts or courtesies that exceed industry standards or aim to influence business decisions are strictly prohibited.

The "Green Light" Checklist

A commercial courtesy is acceptable only if it meets all of the following requirements:

- **Good Faith:** Offered openly and transparently without expectation of consideration, reciprocity, or exchange of favors.
- **Reasonable & Proportionate:** Appropriate for the circumstances and in line with generally accepted standards of professional courtesy.
- **Independent Judgment:** Does not compromise the recipient's ability to perform their duties independently and objectively.
- **Professional Setting:** The identity of the giver and receiver must be clear; items must never be sent to a private residence.
- **Value & Frequency:** The value does not exceed €200 (or local currency equivalent or limit) and the frequency does not create an inappropriate perception.
- **Open & Transparent:** If the value exceeds the permitted limit, it may be admissible provided it is requested, reported, raffled, or donated, following the established procedures.
- **Appropriate Occasion:** Offered during a holiday or event where such an exchange is customary.

Monetary Limits & Exceptions

Remember, **if there is a local limit that applies, you must follow it.** Regardless of the amount, all commercial courtesies must strictly adhere to the established requirements and reporting standards.

