



## **GIFTS AND HOSPITALITY POLICY**

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## I. Introduction

### A. Compliance Policies

Our Creditinfo Compliance Policies define the business and ethical behaviours that we all need to demonstrate when working for Creditinfo Group including any of its entities, subsidiaries, and/or affiliates within the Group umbrella (“Creditinfo”). They are mandatory.

While these are for internal use, we also publish them externally in support of transparency. Our Compliance Policies are available to the general public at <http://www.creditinfo.com/policies>. However, in certain circumstances, a Policy may use or reveal information which is not available to the general public and which could be considered of some importance internally and/or to Creditinfo shareholders, customers, business partners, and others. In such cases, the Policy will not be available at the URL above.

Creditinfo Employees may request a comprehensive list of Creditinfo’s Compliance Policies (including any policies that are unavailable at the URL above) via email at [compliance@creditinfo.com](mailto:compliance@creditinfo.com). Any compliance-related questions may be directed to this inbox.

*Creditinfo’s Central Compliance team can be contacted via email at [compliance@creditinfo.com](mailto:compliance@creditinfo.com).*

This Policy has been reviewed and approved by the Creditinfo Group Chief Executive Officer. This Policy should be read in conjunction with the Creditinfo *Anti-Bribery and Corruption* Policy.

### A. Background

As set out in Creditinfo’s Code of Conduct and the *Anti-Bribery and Anti-Corruption Policy*, Creditinfo is committed to conducting its business with honesty, integrity, and openness, and to complying with all applicable anti-bribery and anti-corruption laws. All Creditinfo’s relationships must reflect Creditinfo’s ongoing commitment to doing business with honesty and integrity.

Hospitality can play a positive role in building relationships with customers, suppliers and other third parties. Likewise, it is sometimes appropriate to offer reasonable gifts, e.g. in the context of promotional events or product discounts, launches, bundles. However, as accepting or receiving gifts and hospitality can be open to abuse or generate actual or perceived conflicts of interest, this should occur sparingly and always be legitimate and proportionate in the context of Creditinfo’s business activities.

This Policy sets out the responsibilities of Creditinfo Employees and Associated Persons in relation to gifts and hospitality. It makes clear what forms of gifts and hospitality are always prohibited. It also explains in what circumstances gifts or hospitality may legitimately be given or received.

This Gifts and Hospitality Policy applies to all Creditinfo directors, officers, employees (collectively, “**Creditinfo Employees**”), and any persons providing services on behalf of Creditinfo, e.g. “Third Parties” or “Associated Persons” (both as defined below).

## II. Key definitions

**Associated Person** means individuals or entities who perform services for or on behalf of an organisation. The conduct of an associated person may be imputed to Creditinfo either as a matter of law or regulation, or reputationally. Associated Persons may include: Creditinfo Employees, brokers, insurance agents, intermediaries, non-executive directors, joint venture partners, distributors, sub-contractors, employees of outsourcing partners, suppliers, Higher Risk Third Parties, or other agents involved in helping Creditinfo conduct its business.

**Government Entity** means any (i) local, regional or national agency, department or ministry; (ii) state-owned or controlled entity, including commercial enterprise or company, such as a national oil company or a central bank; (iii) entity serving a public function as an instrumentality of a government, such as a public utility; or (iv) public international organisation, such as the United Nations or the World Bank.

**Public Official** means (i) any officer, employee, representative or official of any national, federal, or local Government Entity, or any person acting in an official capacity for or on behalf of a Government Entity; (ii) any individual in the legislative, administrative, military or judicial branches of government; (iii) any officer, employee, or representative of a political party or any candidate for or holder of public office; (iv) any employees of law enforcement or regulatory agencies, exchanges, and listing authorities; (v) any member of a royal family; and (vi) any other person discharging a public function.

**Higher Risk Third Party** means any third party that is engaged to win or retain business for Creditinfo (e.g. agents, introducers, distributors), or to interact with Public Officials on behalf of Creditinfo (e.g. tax advisors, customs agents, advisors assisting with license requests).

## III. Prohibited Gifts & Hospitality

All Creditinfo Employees **must not**:

- discuss, offer or receive any gifts or hospitality involving Public Officials or their family members without prior clearance from their Supervisor/Manager, their local legal & compliance team or the central legal & compliance;
- offer or accept any gifts or hospitality, or any other favours which are intended or might be seen to influence business decisions or create an obligation to do something in return, or which you know to be prohibited by the laws or policies applicable to the recipient;
- offer or accept any gifts that are in cash or a cash equivalent, such as lottery tickets, gift certificates, vouchers, loans, guarantees or any other granting of credit, shares or options;
- offer or accept any hospitality involving overnight stays or foreign travel without prior written clearance from their Supervisor/Manager;
- offer or accept any hospitality that may cause offence under local norms and customs; or
- circumvent their obligation to report or seek approval for any gifts and hospitality, for example by paying for it personally without expensing or declaring it.

Because of these prohibitions, certain types of gifts and hospitality are **never** acceptable including:

- gifts or hospitality which may have, or may be seen as having, a material effect on any business transaction which has been, or which may be, entered into by Creditinfo or which might otherwise give rise to a conflict of interest;
- any gift or hospitality the receipt of which is illegal or known to be prohibited by the other party's employer or organisation;
- any gift of cash or cash equivalent (cash equivalent includes gift cards, gift certificates, loans, shares and share options);
- anything that is offered as a quid pro quo (offered for something in return);
- any inappropriate hospitality or entertainment (e.g. anything that is indecent or which might otherwise adversely affect Creditinfo's reputation); or
- anything which is, or could be construed as, intended to create inappropriate influence.

**EXAMPLES:**

You are taking part in a tender for Creditinfo and, during the course of that tender, consider taking a key decision maker at the potential customer to a sporting event. Such activity would be prohibited under this policy because the timing of the hospitality, in connection with the tender, may be seen as designed to influence the individual it is offered to. Generally, gifts and hospitality should not be offered in such circumstances.

You invite a customer for a business dinner at a nice restaurant and they accept but tell you not to mention it to their employer as they are not allowed to accept hospitality under their company's policies and procedures. In such a scenario you should not provide the hospitality and should inform your local legal & compliance team or central legal & compliance, as applicable.

## **IV. Gifts & Hospitality involving Public Officials**

Engaging with Public Officials presents a heightened risk of bribery and corruption. This can arise because of the function being performed by a Public Official, the powers that the Public Official has to direct state funds or other resources, or the jurisdiction in which the Public Official is based. In many countries the laws applicable to bribery of Public Officials, including the Bribery Act and FCPA, may apply stricter controls to the way in which individuals and organisations interact with Public Officials versus those applicable to the commercial sector.

In some countries there are strict legal limits on the value of any gifts or hospitality that can be provided to Public Officials. Providing gifts or hospitality above those limits could cause you and/or the Public Officials to commit an offence both under local law and under laws such as the Bribery Act. The risk therefore that certain actions by Creditinfo, such as providing hospitality, may be considered improper or illegal is also heightened when Public Officials are involved. Creditinfo Employees and Associated Persons should take added care when dealing with Public Officials, talk to their managers or legal/compliance and ensure that any payments or other benefits provided to Public Officials are consistent with our ethical standards, in line with local laws, this Policy, and with the *Anti-Bribery and Anti-Corruption Policy*. For these reasons, the procedures set out below for gifts and hospitality apply additional controls to any gifts or hospitality involving Public Officials.

## **V. Giving and Receiving Gifts – Procedures**

Creditinfo Employees must ensure that any gifts offered, given, or received comply with the procedures described below, including Creditinfo's monetary limits, and with Creditinfo's *Conflicts of Interest Policy* and *Anti-Bribery and Corruption Policy*.

### ***a. Registration of Gifts Given and Received***

Creditinfo Employees are allowed to give or receive gifts from non-Public Officials which are corporate branded items such as a Creditinfo branded pen or water bottle, and which have a nominal market value, **without** completing a Gift and Hospitality Declaration Form. All such gifts must, however, be legitimate and proportionate and otherwise comply with this Policy.

Creditinfo Employees are **not required** to seek pre-approval for all other gifts given to or received from a non-Public Official which fall within Creditinfo's monetary limits (or the more restrictive monetary limits of their country, if applicable). However, Creditinfo Employees **must submit** a Gift and Hospitality Declaration Form (Appendix I) in line with the local procedure in the office where they are based for any such gifts. Creditinfo Employees must also ensure expenditure associated with any gifts given by, or on behalf of, Creditinfo is approved using Creditinfo's standard expense processing and clearance systems.

### ***b. Gifts Exceeding Creditinfo's Monetary Limits***

In exceptional circumstances where Creditinfo Employees seek to give or accept gifts above Creditinfo's monetary limits (or the more restrictive monetary limits of their country, if applicable), they **must**:

- Check that their Supervisor/Manager supports the proposal;
- complete and submit the Gift and Hospitality Declaration Form (as set out in Appendix I) to their local legal & compliance team, in its absence, to the central legal & compliance team, or other individual responsible for this procedure in your local market, for approval **before** offering or accepting the gift; and,
- if giving a gift, once approval is received and **before** providing the gift, ask the third-party to confirm in writing that the offer or acceptance of such a gift also complies with its equivalent gifts and hospitality policy and provide a copy of that confirmation to their local legal & compliance team, or, in its absence, to the central legal & compliance team, or other individual responsible for this procedure in your local market.

If prior approval to give or accept such a gift is not granted, or the proposed recipient does not confirm that they are permitted to accept such a gift, Creditinfo Employees must not offer or give the gift, or must politely decline the gift, by reference to this Policy.

### ***c. Gifts to or from Public Officials***

Where Creditinfo Employees seek to give to, or accept gifts from, a **Public Official** or a Public Official's family member, irrespective of the value of the gift, Creditinfo Employees must:

- check that their Supervisor/Manager and local legal & compliance team (or, in its absence, the central legal & compliance team) supports the proposal;
- complete and submit the **Gift and Hospitality Declaration Form** (as set out in Appendix I) to their local legal & compliance team (or, in its absence, the central legal & compliance team), or other individual responsible for this procedure in your local market, for prior approval; and
- if giving a gift, once approval is received and **before** providing the gift, ask the Public Official to confirm in writing that the offer or acceptance of such a gift also complies with local law and their equivalent gifts and hospitality policy and provide a copy of that confirmation to their local legal & compliance team (or, in its absence, the central legal & compliance team) or other individual responsible for this procedure in your local market.

If prior approval to give or accept such a gift is not granted, or the proposed recipient does not confirm that they are permitted to accept such a gift, Creditinfo Employees must not offer or give the gift, or must politely decline the gift, by reference to this Policy.

***d. What if refusing a gift would cause offence, or a gift cannot be returned?***

In exceptional situations where gifts have to be **accepted** to avoid causing serious offence, or circumstances genuinely preclude their pre-approval or return, Creditinfo Employees **must**:

- consult their Supervisor/Manager and their local legal & compliance team (or, in its absence, the central legal & compliance team);
- where appropriate, take steps for the gift to be donated to charity, or for the gift to be purchased by a Creditinfo employee in return for a donation to charity; and
- register the gift with the **Gift and Hospitality Declaration Form**, including setting out what has been done with the gift, such as donation to charity.

**EXAMPLE:** You agree a new deal with a customer. Once the deal is signed the customer provides you with an expensive bottle of whisky as a gesture of goodwill. Despite explaining that you are not allowed to accept the gift under Creditinfo's company policies, the individual insists that you leave with it. In this scenario you should follow the procedure above.



## **VI. Giving and Receiving Hospitality – Procedures**

Creditinfo Employees must ensure that hospitality is only offered or accepted if:

- there is a legitimate business interest in doing so;
- it is in the form of a locally hosted meal, attendance at, or participation in an organised 'team-building' occasion, local cultural or sporting event, local industry award ceremony, or similar responsible activity;
- usual business contacts from Creditinfo and other parties are physically present;
- its value does not exceed the Creditinfo's monetary limits; and,
- the frequency with which any hospitality is given or received to or from the same person does not make it inappropriate.

### **a. Registration of Hospitality Given and Received**

Creditinfo Employees are **not** required to seek pre-approval for hospitality to non-Public Officials that falls within Creditinfo's monetary limits (or the more restrictive monetary limits of their country, if applicable). However, Creditinfo Employees **must submit** a Gift and Hospitality Declaration Form (Appendix I) in line with the local procedure in the office where they are based for any such hospitality as long as it exceeds **twenty Euros (20EUR)** per customer or partner over any one-month period for Creditinfo Employees located in Europe and **ten Euros (10EUR)** per customer or partner over any one-month period for Creditinfo Employees located in other Creditinfo regions. Creditinfo Employees must ensure expenditure associated with any hospitality provided by, or on behalf of, Creditinfo is approved using Creditinfo's standard expense processing and clearance systems.

### **b. Hospitality Exceeding Creditinfo's Monetary Limits**

In exceptional circumstances where Creditinfo Employees seek to offer or accept hospitality above Creditinfo's monetary limits (or the more restrictive monetary limits of their country, if applicable), they **must**:

- check that their Supervisor/Manager supports the proposal;
- complete and submit the Gift and Hospitality Declaration Form at Appendix 1 to their local legal & compliance team (or, in its absence, the central legal & compliance team) or other individual responsible for this procedure in your local market, for prior approval; and

- if providing hospitality, once approval is received and **before** providing the hospitality, ask the third-party to confirm in writing that the offer or acceptance of such hospitality also complies with its equivalent gifts and hospitality policy.

If prior approval to give or accept such hospitality is not granted, or the proposed recipient does not confirm that they are permitted to accept such hospitality, Creditinfo Employees must not offer or give the hospitality, or must politely decline the hospitality, by reference to this Policy.

In exceptional situations where hospitality has to be **accepted** and pre-approval cannot be sought to avoid causing serious offence (for example when the cost of a meal is unknown, or is offered at the time it is provided), Creditinfo Employees **must** register the hospitality with the **Gift and Hospitality Declaration Form**, including setting out the nature of the hospitality, an estimate of the likely cost if not known, and the reason it was accepted.

### ***c. Hospitality involving Public Officials***

Where Creditinfo Employees seek to provide, or accept hospitality from, a **Public Official** or a Public Official's family member, irrespective of the value of the hospitality, Creditinfo Employees must:

- Check that their Supervisor/Manager or local legal & compliance team (or, in its absence, the central legal & compliance team) supports the proposal;
- Complete and submit the **Gift and Hospitality Declaration Form** (as set out in Appendix I) to their local legal & compliance team (or, in its absence, the central legal & compliance team) or other individual responsible for this procedure in your local market, for prior approval; and
- If providing hospitality, once approval is received, and **before** providing the hospitality, ask the Public Official to confirm that the offer or acceptance of such hospitality also complies with local law and their equivalent gifts and hospitality policy.

### ***VII. Monitoring Gifts and Hospitality***

When providing pre-clearance under this Policy, the aggregate value of gifts and hospitality provided to the particular recipient over the past 12 months will be specifically considered, and pre-clearance may be refused if the value of the gift or hospitality is deemed excessive on this basis. What is considered 'excessive' should be determined on a case by case basis, but compliance should consider the frequency of the gifts or hospitality and their local market monetary limits, and ensure that, cumulatively, the proposed gift or hospitality is:

- modest, both in isolation and when considered in the context of other gifts and hospitality offered to/by the same party or that party's organization;
- appropriate and consistent with reasonable business practice and social norms;
- provided with the intent only to build or maintain a professional relationship or offer normal courtesy, rather than to influence the recipient's objectivity in making a specific decision or to obtain any business opportunities or improper or unfair advantages;
- not within any of the categories of gifts and hospitality that are never acceptable set out in section III above; and
- permissible under all applicable laws.

Local legal & compliance teams or other individuals responsible for this procedure in the local market should prepare biannual reports, setting out details of what gifts and

hospitality have been given or received in their local jurisdiction, for Group Compliance's review.

### **VIII. Monetary limits**

Gifts and hospitality either given or received must not exceed Creditinfo's monetary limits. The monetary limits as set out below should be read in conjunction with any applicable local policies, which may contain supplemental requirements specific to your local jurisdiction.

The Creditinfo monetary limit is determined according to your local market, as set out in the table below, but is capped at a maximum of **two-hundred Euros (200EUR)** per person. Leadership in each country is authorised to set more restrictive monetary limits than those established herein.

<b>Tier</b>	<b>Monetary Limit (per person)</b>	<b>Jurisdiction</b>
1	200	Europe
2	100	Rest of the world

**Contact Information**

**Group Compliance Department**

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**Group Executive team**

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