

# Policy on Gifts and Entertainment

<b>Objectives:</b>	<p>The objectives of this Gifts and Entertainment policy are:</p> <ul style="list-style-type: none"> <li>• Ensure a culture of Integrity and good Governance practices, where employees act in accordance with the MSSSPL philosophy and the gifts and entertainment policy guidelines</li> <li>• Define the procedures to implement the guidelines</li> <li>• To define and communicate acceptable and not-acceptable employee behaviours</li> </ul>
<b>Applicability:</b>	<p>This Policy is applicable to:</p> <ul style="list-style-type: none"> <li>• All India-based employees whether on payrolls or contractual</li> <li>• All gifts received or offered by the employee</li> <li>• All gifts accepted on all occasions, whether at Personal or Official engagements and occasions</li> </ul>
<b>Core Philosophy:</b>	<p>In general, we are not encouraged to accept or offer (directly or indirectly) gifts or entertainment from past, current, or prospective customers, suppliers, distributors, dealers, or any other business associates of the Company. We should promptly refuse/report the offer of gifts or entertainment.</p> <p>While it is important to consider cultural and local norms, we should not let cultural or local traditions outweigh our ethical and responsible business judgment. We are expected to be aware of and follow current, applicable rules regarding gifts, entertainment and travel wherever we operate.</p> <p>Lack of knowledge or understanding of the policy is not an excuse for violating the same.</p>
<b>Definitions:</b>	<p><b>Gifts and Entertainment (as defined in the Code of Conduct):</b></p> <ul style="list-style-type: none"> <li>• 'Gifts and entertainment' includes anything of monetary value offered/received by an individual either directly or indirectly.</li> <li>• Gift includes cash and non-cash items, some examples of which are: eatables, perishables, consumables, artwork, watches, jewellery, equipment, home appliances, services, prizes, gift vouchers, donations to charities, use of vacation facilities, stocks or other securities, home improvements, tickets/invitation to sports, cultural or any other event.</li> <li>• This does not include reasonable expenditure incurred on account of routine business courtesies offered to or received by any business partner as a customary trade practice (e.g. providing transportation, meals, accommodation, etc.) during official visits.</li> </ul>

**Head of Department (HoD) (as defined in the Code of Conduct):**

- 'Head of Department (HoD)' means an employee's reporting manager/ supervisor.

**Direct or Indirect:**

- Gifts covered under this policy include gifts offered directly to an employee, or offered indirectly via an offer to his/her relative or close associate, including:
  - A member of his/her immediate family (e.g. spouse, partner, parent, sibling, child),
  - A regular member of his/her household, or
  - Another close associate (e.g. friend, relative, business partner).

**Policy review and interpretation:**

- The Apex Committee of MSSSPL, is responsible for the interpretation of the policy and its guidelines as per the defined clauses mentioned in this document and reserves the right to add, delete and modify any clause without prior notice
- This policy will be reviewed every 2 years or earlier, as deemed fit by the Apex Committee
- The Apex Committee consists of 5 members - MD, CGO, CFO, CEO ( Rings), CTO, COO, CMO and Sr VP HR