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Gift and Hospitality Policy

MASORANGE Group

(This document has been translated from the current valid Spanish version for informational purposes only. If in doubt, please refer to the Spanish version)

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- Public document.



Version control

Version	Approval date	Changes
1.0	20/09/2024	<i>Initial version</i>

Reference to other documents

MASORANGE Group Code of Ethics

MASORANGE Group Anti-corruption Policy

MASORANGE Group Criminal Prevention Policy



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2. Objective

The main purpose of this Gift and Hospitality Policy is to ensure compliance with the principle of "zero tolerance" regarding corruption and influence peddling of any kind in the activities carried out throughout MASORANGE Group.

To avoid the risk of corruption or damage to our reputation, this Policy develops, expands and reinforces the provisions of the Anti-Corruption Policy, of which it is an integral part, and establishes guidelines for the acceptance and offering of gifts and hospitality.

Gifts, invitations, meals or other types of gifts may be a legitimate means of establishing, maintaining or developing business relationships that are beneficial to our operations, but these benefits must always be reasonable and appropriate to the business context.

However, offering or accepting gifts or invitations in an inappropriate manner, particularly with the intention of influencing the outcome of a business transaction or obtaining an undue advantage in return, is strictly prohibited and may constitute a violation of our Anti-Corruption Policy and applicable regulations, both for the employee and for MASORANGE Group.

To avoid potential risks of corruption or damage to our reputation, MASORANGE Group has established limits on the total amount of all gifts or benefits received or offered to the same person. Exceeding one of these limits is always exceptional and a declaration must be submitted for approval by management and the compliance department.

In addition, an internal tool - called Eliot - has been established to closely monitor all decisions to offer or receive benefits such as gifts, meals or entertainment that exceed these limits.

Before offering or accepting a gift, meal, entertainment or other benefit, Group employees must ensure that they act in accordance with the specific procedure established.

In case of doubt about the reasonableness or acceptability of a gift or invitation, they should contact the Chief Compliance Officer through the ethics mailbox.

This Policy is applicable to all Board members, management and employees of the companies in MASORANGE Group at all times, who must be aware of it, apply it and comply with it in all their actions, as well as make this rule known to their collaborators.

3. General guidelines on gifts and invitations

These guidelines deal with:

- Transparency: gifts or invitations can only be offered or accepted openly and in a fully disclosed manner.



- Frequency: gifts or entertainment may only be offered or accepted on an occasional basis.
- The nature of the gift or invitation, must comply with the law, our Code of Ethics, our Anti-corruption Policy and must not be offensive, excessive or contrary to human dignity.
- The timing of the offer or acceptance of a gift or invitation must not be “sensitive”; in particular, it must not be made when a selection or evaluation of a business partner or supplier, a tender, a negotiation or the renewal of any contract is about to take place.

MASORANGE Group has established three categories of benefits to which economic limits apply: (i) gifts; (ii) meals; and (iii) invitations to trips, events or entertainment.

Exceeding any of these limits will always be of an exceptional nature, in which case, a declaration must be submitted for approval by management and recorded in the corresponding tool (Eliot).

The limits are established as follows:

Each of the limits applicable to any of the three categories of **accepted benefits** (gifts, meals, invitations) is based on the total amount of the actual or apparent value of benefits that a MASORANGE employee receives during a calendar year from one or more representatives of the same public or private entity, the same company or the same group.

Each of the limits applicable to any of the three categories of **benefits offered** (gifts, meals, invitations) is based on the total amount of the actual or apparent value of the benefits that a MASORANGE employee offers during a calendar year to a specific person.

The limits are as follows:

	Gifts, Meals & Invitations
Accepted	175 €
Offered	175 €

4. General prohibitions on gifts and invitations

No employee, either on his or her own behalf or on behalf of third parties, nor any third party on behalf of the employee, may in any case:

- Offer, promise or deliver, directly or indirectly, money or objects or services of value to Public Officials or Public Bodies to influence actions of the authority or, in any



way, to obtain an undue advantage; as well as, to any other person, in order to induce him/her to act in an unfair or, in any other way, inappropriate manner;

- Making any type of facilitation payments to public service representatives, agents or intermediaries for the purpose of facilitating or expediting any procedure;
- Soliciting or accepting an undue advantage, financial or otherwise, to obtain or retain business;
- Giving, promising or offering a payment, cash donation, commission, gift, trip, invitation or any other form of gratification with the expectation or hope of receiving an undue advantage or as a reward for an undue advantage already obtained;
- Accepting or soliciting a payment, cash donation, commission, gift, trip, invitation or any other form of gratuity from third parties when it is known or suspected that an improper benefit will be received.

5. Offer or acceptance of gifts

5.a. What is acceptable

Gifts may only be offered or accepted openly and in a transparent manner as a courtesy or token of appreciation. Their nature must be in accordance with customary business practices and local customs.

Gifts may only be offered in the name of MASORANGE, never in the name of the employee. Goods offered as gifts must be of low value and should preferably be marked '+O' or that of the relevant commercial brand. The brand indicates that the gift is offered for marketing purposes and thus reduces the value of the gift.

5.b. What is not acceptable

No gift may be offered or accepted if:

- It is illegal under applicable law;
- It is offered or accepted with a view to fraudulently obtaining or retaining - in exchange for the gift in question - a commercial or other benefit;
- It is likely to influence the outcome of a business transaction or is considered likely to do so;
- It is offered or accepted at an inappropriate moment or in an inappropriate context, such as during a tender procedure or when awarding goods or services;
- It is prohibited by MASORANGE Group's Anti-corruption Policy or by the Anti-corruption Policy of the entity or person offering or accepting the gift in question;
- It is solicited or subject to conditions;
- It is concealed, hidden, undeclared or unrecorded, excessive in nature or value, or offensive or contrary to human dignity;
- It is made to a spouse, family member or relative without professional justification;



- It is a donation in cash or cash equivalents (e-money, loans, commissions, credit cards, cryptocurrency, gift vouchers, promotional coupons, vouchers, etc.).

Any board member, manager or employee who receives a gift that cannot be accepted must return it to the sender. Such return shall be recorded and presented as evidence in the event of any controls. Where it is not possible to return the gift due to size, weight, cost or shipping distance, or because returning the gift would be considered offensive, the employee shall consult with his or her manager and the Chief Compliance Officer, who shall decide on the best course of action. The director, administrator, manager or employee may not keep the gift, but it may be decided to accept it on behalf of MASORANGE, in which case the sender will be informed and the gift will be given to the corresponding department to be used in a transparent and ethical manner (e.g., as a donation to MASORANGE's Sustainability and Foundations area, which will make good use of the proceeds from its sale).

6. Offer or acceptance of meals, invitations and trips

6.1. Meals. What is acceptable

Meals may be offered or accepted in the context of business meetings held for the purpose of promoting MASORANGE's or the business partner's products and services, or in the context of negotiations of any given project, business opportunity or contract.

6.2.a. Invitations. What is acceptable

Invitations for leisure activities such as sport matches, shows, city or museum visits or partner events may be offered or accepted if they are commercial or professional events whose commercial or professional character prevails over entertainment.

Leisure activities offered in the context of a larger MASORANGE-sponsored event (charities, marketing campaigns, new product introductions) are considered reasonable, but must always be proportionate to the event and may be subject to specific limits on a case-by-case basis. Such leisure activities must be registered in the established tool - Eliot - with an express indication of the guest list and the corresponding authorizations. It is mandatory that one or more MASORANGE representatives also attend.

6.2.b. Invitations. What is not acceptable

Specifically, no invitation may be offered or accepted if:

- It is illegal under local law;
- It is offered or accepted with a view to fraudulently obtaining or maintaining - and in exchange for the invitation in question - a commercial or other benefit;



- It is likely to influence the outcome of a business transaction or is considered likely to do so;
- It is offered or accepted at an inappropriate moment or in an inappropriate context, such as during a bidding procedure or when awarding goods or services;
- It is prohibited by MASORANGE Group's Anti-corruption Policy or by the Anti-corruption Policy of the entity or person offering or accepting the invitation in question.

6.3.a. Travel and hospitality. What is acceptable

Under exceptional circumstances, MASORANGE may cover the reasonable travel and/or accommodation costs of persons who have been invited to attend events or shows organized by MASORANGE or to visit company offices, business centers, technical facilities or business laboratories as part of discussions on a specific project, business opportunity or contract, demonstration or marketing or awareness campaign for MASORANGE products or services.

Travel and accommodation expenses of invited persons must comply with MASORANGE Travel Policy, are subject to management approval and must be faithfully recorded in the appropriate accounting and reporting tools, such as Eliot.

If a business partner, customer or supplier invites a Group employee, MASORANGE will directly bear the travel and accommodation costs of the employee concerned. If this cannot be done, the costs paid by the inviting entity will be reimbursed to the extent possible. Such reimbursement shall be made to the inviting legal entity, never to an individual. The amounts spent shall be reimbursed according to supporting documentation and duly recorded in the entity's books.

Exceptionally, a third party may be allowed to pay for travel and lodging expenses after the employee has submitted a statement and the responsible parties established to approve such an exception have verified and recorded their approval.

6.3.b. Travel and hospitality. What is not acceptable

Trips may not be organized with the purpose of obtaining or maintaining commercial benefits in exchange for the trip in question and in a fraudulent or improper manner. Therefore, MASORANGE cannot under any circumstances assume the costs of:

- Travel and lodging expenses of friends, relatives or any other person(s) other than the person(s) who are required to travel for the purpose of such travel.
- Detours made during an authorized business trip that are not related to the business or technical purpose of the trip.



7. Government Officials

If the provider or receiver of gifts, meals or entertainment is a government official, these special rules apply:

- It is permitted to offer or receive meals and entertainment if they do not exceed the threshold of 175 euros. This limit is based on the total amount of the actual or apparent value of meals or entertainment that a MASORANGE employee receives or offers during a calendar year from/to the same official or from/to the same public entity.
- It is forbidden to give or receive gifts, except for merchandising.
- It is forbidden to invite them or receive invitations to travel and sporting events on their behalf.

Events sponsored by MASORANGE will be analyzed on a case-by-case basis, after registration in the corresponding tool - Eliot - for approval by management and the compliance department.

8. Disciplinary system

In the event of non-compliance with the Gifts and Hospitality Policy, MASORANGE Group employees may face disciplinary actions, in accordance with internal procedural rules and applicable labor law.

9. Publication and entry into force

This Policy is applicable as of the date of its approval by the Chief Executive Officer and will be published on the corporate intranet and on MASORANGE Group's website.