



GIFTS, ENTERTAINMENT AND HOSPITALITY POLICY

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INTRODUCTION

Interaction with Business Partners and other third parties is extensive and a normal course of our business. Each employee has important responsibility for PARKTEL USA's business he or she serves towards the Business Partner. PARKTEL USA expects the highest standards of integrity and conduct from its employees in all matters affecting PARKTEL USA. This policy outlines in more detail what is stated in the Code of Conduct and Business Ethics document. Employees are expected to always apply the guidelines and principles of the Code of Conduct and Business Ethics as well as Anti-Corruption policy.

PARKTEL USA Gifts, Hospitality and Entertainment policy apply to all employees, temporary employees, representatives, agents, consultants and sub-consultants ("Employees").

GENERAL CONSIDERATIONS

A general consideration for all decisions made by PARKTEL USA's Employees on the provisions or acceptance of gifts and entertainment must be able to withstand both internal and external scrutiny without damaging PARKTEL USA's reputation.

Employees should be aware that this is an area where perception is almost always more important than fact.

All business decisions made on behalf of PARKTEL USA must be based on sound ethical judgement, in the best interest of PARKTEL USA and free from any undue influence, preferential treatment or special benefit to any individual or any other type of behavior that might represent a conflict of interest. The giving and receiving of gifts and entertainment can found and strengthen goodwill. However, some gifts and entertainment secure or appear to secure improper influence and might even be bribes attracting criminal liability. The implication of such gifts can without doubt be very serious both for PARKTEL USA, the individuals involved, and the company involved. For further guidance on PARKTEL USA's principles on Anti-Bribery and Corruption, please refer to PARKTEL USA Anti-Corruption policy. PARKTEL USA Employees shall not (whether directly or through an

intermediary) offer, promise, make, request or accept gifts, hospitality or entertainment where:

- The monetary value, frequency, duration, or nature is such as to cast doubt on PARKTEL USA, the individual's integrity, independence, objectivity, or judgment; or
- The gift, hospitality or entertainment constitutes a bribe under PARKTEL USA Anti-Corruption Policy; or
- This would otherwise result in a breach of applicable laws.

GIFTS, ENTERTAINMENT AND HOSPITALITY CONCEPTS

Scope

Gifts, hospitality and entertainment can be anything of value to the receiver. They may include meals, tickets to sporting, theatre or other cultural events, promotional items, discounts, loans, cash, favorable terms on any product or service, services, prizes, transportation, use of another company's vehicles/transport, use of vacation/holiday facilities, stocks or other securities, home improvements and gift certificates. Excluded are courtesies and gratuities of negligible value for instance promotional items, diaries, calendars or similar.

Foundation

The giving and receiving of gifts, hospitality or entertainment is an important part of many business relationships and can provide valuable opportunities for developing an understanding of a Business Partner, or prospective customer's business and gaining the insight necessary for an effective and successful working relationship.

However, offering or accepting gifts, hospitality or entertainment should be avoided where this casts doubt over the integrity, independence, objectivity or judgment of PARKTEL USA or the customer, prospective customer or third party (for example, a government or government agency).

Gifts, hospitality and entertainment can also constitute bribes or give the impression of a bribe and therefore be in contravention of PARKTEL USA Anti-Corruption Policy. In addition, there may be specific laws (for example, relating to Public Officials) which make it illegal for them to give or receive gifts or entertainment. Business Partners may also have specific policies of their own concerning the offering or accepting of gifts, hospitality and entertainment.

Relevant Factors

While the factors will depend on the circumstances of each case, issues to consider may include whether the offer, promise, making, request or acceptance of gifts, hospitality, or entertainment (in isolation and taken together with other instances with the same Business Partner) is:

- Provided openly and transparently.
- Reasonable and customary under the circumstances taking into account the culture of the customer's country.
- Not motivated by a desire to influence the recipient's objectivity in making a business decision.
- Not of a level, type or frequency that the PARKTEL USA Employee would feel uncomfortable about being revealed to the public, for example in a newspaper.
- In the case of corporate discounts, not provided on terms and conditions that are more generous than those offered to and being taken up by employees of similar large corporations and otherwise moderate.
- In the form of cash payments or cash equivalents, e.g., checks, loans, stock, stock options.
- In compliance with the recipient organization's policies if these are more restrictive than this policy and any additional policies, procedures and guidelines in place.
- In compliance with law, PARKTEL USA Code of Conduct and Business Ethics, Local gifts and entertainment policy and PARKTEL USA Anti-Corruption policy.
- **SPECIAL CONSIDERATIONS FOR PUBLIC OFFICIALS.** Public officials include representatives of the government, civil servants, and employees of state-owned or statecontrolled entities. Particularly strict anti-corruption laws mean that extra caution is required when dealing with public officials.

Indeed, public officials may themselves be subject to especially tight guidelines that must be respected. For instance, in some countries, government officials are not permitted to accept a cup of coffee or a light meal from a business counterpart.

Permissibility

Unacceptable:

- Anything illegal.
- Cash or cash equivalents, such as gift vouchers, shares, or other items redeemable for cash, regardless of the amount involved.
- Anything that is extravagant or not commensurate with the occasion.
- Anything that could affect or appear to affect the recipient's business judgment.
- Anything that is counter to PARKTEL USA's principles and ethical business practices (e.g., sexual favors, and events at sexually oriented clubs).
- Anything offered to someone who is about to make a business decision for the PARKTEL USA, for example the award of a contract.
- Anything that would damage PARKTEL USA's reputation if publicly reported, either locally or internationally
- Anything that contravenes the recipient's internal rules and standards, including government officials who in many countries are themselves subject to particularly stringent regulation (see above on government and public officials).
- Any gift or benefit that must be kept secret from other colleagues, an employee's immediate manager or any other relevant parties

Acceptable:

- Gifts, hospitality and entertainment to employees/contractors in other companies/organizations and persons closely linked to them are allowed only if they are given transparently, moderately, ethically and are not affecting behavior.
- The same applies to what types of gift and entertainment PARKTEL USA Employees may accept.

- Hospitality or promotional expenditure, which is proportionate and reasonable given our business, are generally allowed.
- PARKTEL USA Employees should exercise their own judgment on the issue of what is appropriate when entertaining clients, however excessive and extravagant dining with clients or prospective clients should be avoided.
- Sponsorship, charitable and other donations might be allowed. However, care should be taken in relation to sponsoring, donations or other charitable giving to a Business Partner or PARKTEL USA sponsored charities in case these could be construed to be intended to unduly influence a customer contact.
- Sponsorship, charitable and other donations always require pre-approval in accordance with the authorization and signatory plan.

APPROVAL PROCESS

The business decision of giving and receiving gifts and entertainment shall be in accordance with the authorization and signatory of PARKTEL USA's CEO or by the Compliance Officer previous power authorization from the CEO.

Once properly approved, each Employee is responsible for ensuring that all gifts, entertainment, and other business courtesies must be properly documented to include the name of the recipient, the name of the recipient's organization, and the nature and value of the gift, entertainment or other business courtesy that has been provided.

WHERE TO TURN FOR HELP

If in doubt about any aspect of the policy, Employees may contact the Company CEO or Compliance Officer.

REPORTING SUSPECTED VIOLATIONS

Employees with information on potential non-compliant conduct of, its Employees, or any third party with whom the PARKTEL USA conducts or anticipates conducting business must report the situation in accordance with the instructions provided in the Code of Conduct and Business Ethics document.

Type of document	Governing policy	Related policy	Anti Corruption Policy
Version	1	Issuance date	
Owner	Approval date	Approver	Approval date
Jose M Doporto, Financial & Compliance Officer		Ethics Committe	
Previous versions approval references			