



## Gifts & Hospitality Policy

Ed. 2 – Adoption date: November 2021



# Gifts & Hospitality Policy

## 1. PURPOSE

WFS acknowledges that the giving and receiving of Gifts and Hospitality is a relatively common business practice. However, we must ensure that we act appropriately at all times and that we do not give the appearance that business decisions have been influenced or an improper advantage gained as a result of such practice. This Policy sets out the requirements that must be met for Gifts or Hospitality to be considered proper and legitimate.

## 2. SCOPE

This Policy applies to all WFS legal entities (subsidiaries, branches, representative offices, joint-ventures, partnerships, etc.) and any other entities in which WFS is a shareholder. In instances where WFS owns a minority of an entity's shares or does not exercise effective control, WFS will use its best efforts to persuade such entity to adopt this or a materially similar Policy.

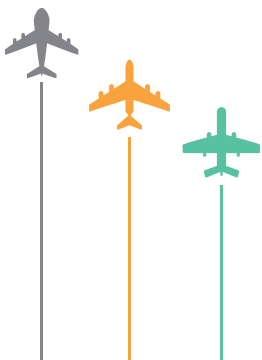
This Policy must be complied with by all employees working at all levels and grades for WFS, including Executives, Senior Managers, Directors and employees (whether permanent, fixed-term or temporary) wherever located. WFS also requires that any third party working for the company, without being an employee of WFS (consultants, contractors or any other third party acting on behalf of WFS), complies with this Policy.

This Policy is not concerned with Gifts and Hospitality given by WFS to its own employees.

All Managers are responsible for enforcement of and compliance with this Policy, including its communication to their employees. Any act intended or able to circumvent any provision of this Policy is prohibited and may be subject to disciplinary action up to and including termination of employment / termination of contract (third parties working for the company) to the extent permissible under local law.

## 3. DEFINITIONS

- Third parties: Any non-WFS individual or organization with whom we may come into contact as part of our work at WFS, including, but not limited to, clients (existing or potential), business partners, sponsorship or donation recipients, potential joint venture partners and merger or acquisition targets.
- Gifts: any type of gift, item of value, favours, subsidies, presents, goods, equipment or services.
- Hospitality: meals, drinks, travel expenses, accommodation, training and entertainment such as social, cultural or sports events.



## 4. GIFTS & HOSPITALITY REQUIREMENTS

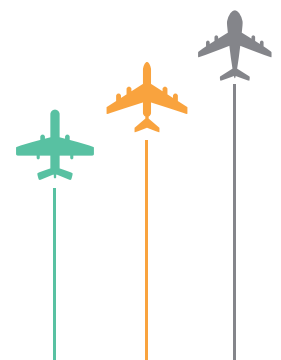
### 4.1 CRITERIA

#### 4.1.1 Gifts or Hospitality, whether given or received, must be in accordance with the following principles:

- Permissible under applicable rules and regulations, including any applicable local laws and in accordance with WFS's Policies and recipients' Gift & Hospitality Policy.
- For a legitimate business purpose and not offered to gain an improper advantage or influence a business decision or official action;
- Given or received openly with no appearance of impropriety, and without expecting anything or requesting anything in return.
- Not lavish or extravagant, modest and of a proportionate value (i.e. you can justify acceptance, and you would not be embarrassed if you told your colleagues or if you or WFS were reported in the news).
- Limited in the number of gifts and hospitality offered to the same individual or group/department/team in a given period of time.
- Business activities should predominate over any entertainment or personal activities.
- Only those individuals with a business purpose for attending should be offered hospitality.
- The agenda for any hospitality offered should include and document the business events and meetings, and not just the meals/entertainment associated with the visit.
- Recorded fairly and accurately in WFS books and records, including receipts and supporting documentation.
- Attendance of a WFS employee / WFS representative at any hospitality event offered (meal, entertainment, industry event, etc.) is always required.
- Gifts offered should be non-trade items having the WFS logo as this reduces the "intrinsic" value of the gift and implies a business purpose.
- Gifts should be offered to a group, department or team as opposed to a specific individual person.
- The location selected for a hospitality event should be connected to the business purpose of the travel (i.e. choose a city that is near to the factory/office to be visited).

#### 4.1.2 Gifts or Hospitality must never be:

- In the form of cash or transferable into cash (such as gift cards, gift certificates, or other cash equivalents).
- Offered or received in violation of WFS's Anti-Corruption Policy, WFS's Facilitation Payments Policy or other WFS's Policies.
- Services or other non-cash benefits such as promises of employment.
- Intended to improperly influence anyone or in exchange for improper favors or benefits.
- Embarrassing to WFS by their nature or in poor taste (e.g. sexual in nature...).
- Offered to or received from parties involved in or imminently due to be involved in a tender or competitive bidding process where WFS is tendering or bidding.
- Provided to a person having direct decision-making responsibility over an expected or pending decision related to tenders, contracts, permits or license awards.
- Offered to or received from political parties.



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- Offered to a public/government official, friend, or family member of a public/government official.
- Offered to spouses, family members or colleagues of the invitees.

In general, any gift, hospitality, or advantage, whatever its value, granted with the intent to corrupt constitutes a bribe and a criminal offence.

**4.1.3** In addition to complying with the specific prohibitions set forth in this Policy and other WFS policies, WFS employees must **use common sense and judgment** to determine whether an arrangement may be perceived as an act of bribery / influence peddling or inappropriate. Even where a gift or offer of hospitality may seem moderate in value to the giver, it may be viewed as excessive when considering the beneficiary's income / position.

**4.1.4** Every employee must be aware of and take into consideration **local practices**, as well as the interests, good faith and reputation of WFS. It is important to know that certain local laws or regulations may establish stricter anti-corruption requirements. In these cases, the **stricter requirements apply**.

## 4.2 PRE-APPROVAL REQUIREMENT

Whenever the proposed gift or hospitality reaches the sums indicated in chart 4.2.1 below, the intended expense must be pre-approved by the relevant approver(s).

Failure to obtain required pre-approval may result in the non-reimbursement of expenditures and/or disciplinary action including termination of employment.

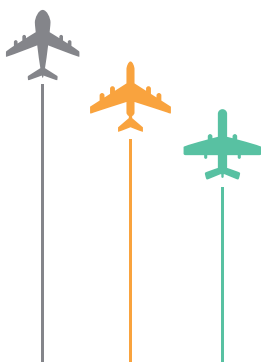
If in doubt regarding the proposed gift or hospitality to be offered or received, always consult with your Manager, or seek to obtain pre-approval.

### 4.2.1 Gifts & Hospitality thresholds and required pre-approvals

Subject to any stricter local law restrictions, the following thresholds apply when offering or receiving Gifts & Hospitality:

GIFTS & HOSPITALITY	THRESHOLDS	APPROVAL
	Per person / Per event In EUR or equivalent local currency	L+2 Manager AND General Counsel / Compliance Officer
	< EUR 250	NO
> EUR 250	YES	

For examples, please refer to the Annex 3.



## 4.2.2 Annual aggregation limits when offering and/or receiving Gifts & Hospitality

The following annual aggregation limits per person (beneficiary) apply:

- A maximum of 1 Gift or 1 offer of Hospitality above 250 Euros may be offered and/or received by a single person per year, always respecting the pre-approval process (L+2 Manager AND General Counsel / Compliance Officer approval).
- When offering/receiving a Gift or Hospitality below the 250 Euros threshold (no approval needed), a maximum annual aggregated amount of 250 Euros per single person per year will apply.

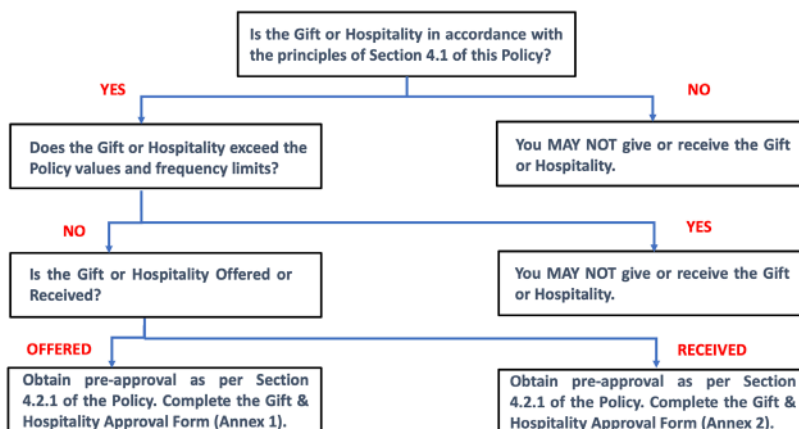
## 4.3 PRE-APPROVAL PROCEDURE

If the intended Gift or Hospitality to be offered or received requires pre-approval as per section 4.2.1, you must:

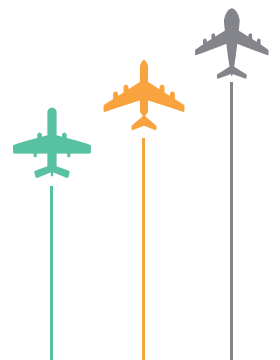
- Complete, sign and submit the relevant pre-approval form (Annex 1 and Annex 2 of this document and on the WFS intranet - Airway) to the relevant approver(s) before offering and/or receiving the Gift or Hospitality.
- Keep accurate record and traceability of each Gift or Hospitality offered or received in the correspondent Gift & Hospitality register (Annex 4 of this document and on the WFS intranet - Airway).

For more ease, please refer to the flowchart below:

### GIFT & HOSPITALITY APPROVAL PROCESS



Pre-approvals related to corporate bulk ticket purchases and entertainment events, shall be sent to the Corporate Communications team for the appropriate ticket distribution.



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Managers having the responsibility to approve Gifts and Hospitality requests, must check:

- The compliance of the intended Gift or Hospitality request with the provisions in section 4.1 and aggregation limits in section 4.2.2.
- The frequency of Gifts and Hospitality provided to or received by the same recipient/invitee/person.

If there is any doubt whether the Gift or Hospitality to be approved complies with this Policy, the Manager shall withhold the approval until proper advice has been sought from the Legal and Compliance department.

## 4.4 REGISTER OF GIFTS AND HOSPITALITY OFFERED OR RECEIVED

A formal repository of Gifts and Hospitality offered and received shall be kept. Such repository shall at least contain the type of Gift and Hospitality, brief description of the item, name of the requestor, date, copy of the approval request, and the result of such request (approved/refused). The responsibility for keeping this register lies with the Compliance Champion of each country.

The template of Gift & Hospitality register is available in the Annex 4 hereinafter and via the WFS intranet (Airway).

Compliance Champions shall keep the content of the register under constant review and will be requested to forward copies of the records annually to the Compliance Officer and/or the Legal and Compliance department. Records must be maintained in a complete, up to date, and accurate manner.

## 4.5 CHARITABLE CONTRIBUTION AND SPONSORSHIPS

Charitable, sponsorships and related activities may be related to Gifts and Hospitality. Before you promise or offer any related expense, you must obtain pre-approval as required under the WFS Charitable Contributions and Sponsorships Policy.

## 5. CONTACTS

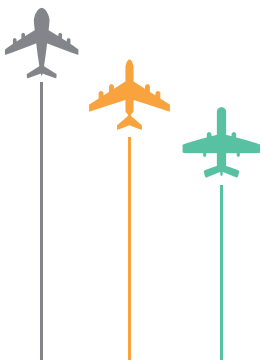
If you have any questions concerning this Policy, please contact the Legal and Compliance department. Any violations of this Policy should be reported to the Group General Counsel and/or to the Group Compliance Officer.

Annex 1: Pre-Approval Form (where WFS is the party offering)


Annex 2: Pre-Approval Form (where WFS is the party receiving)

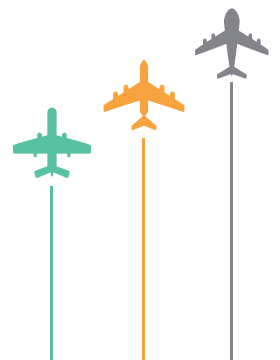
Annex 3: Examples of Gifts and Hospitality

Annex 4: Register of gifts and Hospitality offered or received




Annex 1: Pre-Approval Form (where WFS is the party offering)

<p><b>PRE-APPROVAL FORM</b> For party offering</p>			
<p>Where WFS is the party offering and when a Gift or Hospitality expense exceeds EUR 250, it must be pre-approved by the L+2 Manager and the General Counsel/Compliance Officer.</p>			
<p><b>Gift / Hospitality pre-approval form</b></p>			
Name of the employee requesting the approval			
Relevant WFS entity			
Name of the approver			
Nature of the Gift/Hospitality expense			
Name of guest			
Name of organization			
Position of guest in the organization			
Amount of the Gift/Hospitality expense			
Date of last approval required and/or obtained for the beneficiary of the Gift/Hospitality expense			
Current relationship with WFS (e.g. client, vendor, prospective client, former client, etc.)			
Business reason for Gift/Hospitality			
		Yes	No
Granted			
Date, name and signature of the person requesting the approval		Date, name and signature of the approver/s	



Annex 2: Pre-Approval Form (where WFS is the party receiving)

**PRE-APPROVAL FORM**  
**For party receiving**

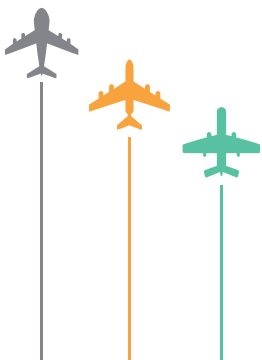


Where WFS is the party receiving and when a Gift or Hospitality exceeds EUR 250/person, it must be pre-approved by the L+2 Manager and the General Counsel/Compliance Officer.

Gift / Hospitality pre-approval form	
Name of the employee requesting the approval	
Relevant WFS entity	
Name of the approver	
Nature of the Gift/Hospitality	
Name of host Name of organization Position of host in the organization	
Amount of the Gift/Hospitality	
Date of last approval required and/or obtained coming from the host of the Gift/Hospitality	
Current relationship with WFS (e.g. client, vendor, prospective client, former client, etc.)	
Business reason for Gift / Hospitality	

	Yes	No
<b>Granted</b>		

Date, name and signature of the person requesting the approval	Date, name and signature of the approver/s





## Annex 3 - Examples of Gifts &amp; Hospitality

The following are normally acceptable when given to Third parties:

- Token seasonal gifts, where such gifts are a common cultural feature and the value of the modest gift is within the company's financial limits;
- Modest, occasional meals with a business partner that fall within the Company's financial limits.
- Small corporate, promotional gifts, for example pens marked with the company logo and similar items.
- Very occasional attendance at ordinary social, cultural or sporting events.

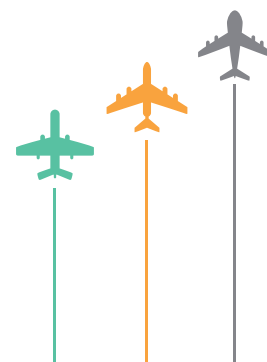
**1)** EVENT: Exhibition ticket (45 EUR) + dinner (50 EUR) = 95 EUR / person.  
> No pre-approval required.

**2)** ONE DAY EVENT: Paris Air Show ticket (Market value 140 EUR) + daily meals (100 EUR) = 240 EUR / person.

> No pre-approval required.

**3)** THREE DAY EVENT: Industry event ticket (Market value 200 EUR) + air transport (200 EUR) + accommodation (150 EUR / night – 2 nights) + daily meals (200 EUR) = 900 EUR / person.

> L+2 and GC / CO approvals required.



## Annex 4: Register of gifts and Hospitality offered or received

Register of Gifts / Hospitality Offered or Received					
DIVISION / DEPARTMENT:					
FINANCIAL YEAR:					
Detail of the Gift or Hospitality					
Type (Offered or Received)	Brief description of item	Name of the requestor	Date	Copy of approval request (Please attach the PDF File, link or similar)	Results of such request (Approved/Refused)

