







Accepting gifts and hospitality

From	Type	Value (per giving/receiving person)					Euros
		0	40	100	250	500	
All	 Gifts	✓ Acceptance of "modest" gifts permitted; ¹ no tax implications as long as monthly value limit not exceeded	✓ IO ²	Not for private use; if appropriate, to be disposed of or kept at MR; approval of ML2 ³ required if to be used by staff member			✗ To be approved by ML1 ⁴ or by Compliance, ⁵ Board members of affiliated companies; to be documented
				Head of foreign branch, local ML1 at affiliated companies; to be documented; benefit in kind to be declared for tax			
Business partners	 Business meals	✓ No approval required if conforms to normal business practice and "socially accepted" principle ¹	✗ To be approved by ML2, ³ head of foreign branch or local ML1 of affiliated company; pertinent reasons to be given, documentation required			✗ To be approved by ML1 ⁴ or by Compliance, ⁵ Board members of affiliated companies; pertinent reasons to be given, documentation required	
	 Invitations consisting primarily of entertainment	✗ To be approved by ML2, ³ head of foreign branch or local ML1 of affiliated company; business purpose required for attendance, to be documented				✗ To be approved by ML1 ⁴ or by Compliance ⁵ , Board members of affiliated companies, business purpose; to be documented	
	 Special Events e.g. Formula One, VIP boxes, soccer, Oktoberfest	✗ To be approved by ML2, ³ head of foreign branch or local ML1 of affiliated company; business purpose required for attendance, to be documented				✗ To be approved by ML1 ⁴ or by Compliance ⁵ , Board members of affiliated companies, business purpose; to be documented	
Other ⁶	 All gifts and benefits	✗ Prohibited unless prior approval of Compliance ⁵ obtained					
All ⁷	 Cash and cash-like benefits	✗ In principle prohibited; exceptions only with prior written approval of Compliance ^{5,7}					

1) Staff in CP may not accept any gifts or hospitality; business meals only according to normal business practice and with prior approval of superior

2) The acceptance of gifts of up to €100 does not require approval for foreign branches and affiliated companies

3) MR AG Management Level as per organisational charts in MR Web; ML², ML¹ and Board of Management self-approval

4) MR AG Management Level as per organisational charts in MR Web

5) Group Compliance (GComp) for MR Munich, local Compliance unit for branches and affiliated companies

6) Including suppliers, external service providers and public officials

7) Special rules for employees of Schloss Hohenkammer GmbH in the "Schloss" business model.