



Quadwave Consulting Pvt. Ltd.

Gift Policy





Quadwave Consulting Private Limited

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1 Introduction

Business entertainment and small corporate gifts can help build positive relationships with our partners. But it's important to be aware that these actions could be seen as potential conflicts of interest. This might harm our business relationships and reputation and lead to fines or other legal trouble.

The Gift Policy provides clear guidelines for our employees on how to give and receive gifts and hospitality in a fair and reasonable way.

2 Purpose

The primary purpose of our Gift Policy is to ensure that all interactions involving gifts, whether given or received, adhere to the highest ethical standards. This policy is designed to assist our employees in making informed decisions when they encounter situations where gifts or hospitality are offered or requested in the course of their business transactions on behalf of Quadwave.

3 Scope & Applicability

This policy applies to all employees, directors, contractors, agents, and any individuals acting on behalf of Quadwave, regardless of their position.

4 Definitions

"Company"/"Organization"/"Quadwave" refers to the Quadwave Consulting Pvt. Ltd.

"Employee (s)" refers to all full-time employees (including employee (s) undergoing probation) at Quadwave.

"Trainee(s)"/"Interns(s)" refers to all individuals undergoing training or internship at Quadwave.

"Consultant(s)"/"Contractor(s)" refers to all individuals working for a short period of time either directly or indirectly (through a vendor).

"Director(s)" refers to the member of the Board of Directors.

“Ethics Committee”/“Audit Committee” refers to the Ethics/Audit Committee constituted by the Company’s Board of Directors.

“Associate(s)”/“Individual(s)” refers to all directors, employees (permanent, trainees, contractors, advisors, interns, consultants, casual workers, and agency staff, and anyone acting on behalf of Quadwave.

“Gift” refers to any item, service, or favor offered to or received by an employee or representative of Quadwave; gifts include but are not limited to meals, lodging, loans, cash, gratuity, favors, entertainment, fees, commission, favorable terms or discounts on any personal product or service, personal services, equipment, prizes, products, transportation, use of vehicles, vacation/other facilities, stocks/other securities, home improvements, tickets, gift certificates, gift cards, discount cards, memberships.

“Conflict of Interest” arises when an individual’s personal interests or affiliations interfere with their duty to act in the best interests of an organization. In the context of this policy, conflicts of interest can occur if gifts are exchanged that may compromise objectivity or impartiality in business transactions.

5 Policy Statement

5.1 Acceptance of Gifts

Quadwave strictly prohibits the acceptance of gifts, favors, or any form of benefit from external parties that may compromise or appear to compromise the objectivity and fairness of our business decisions. Employees are obligated to graciously decline such offers and promptly report them to their immediate manager or Ethics Committee for appropriate guidance.

Employees should exercise caution when it comes to accepting gifts. In general, Company employees may accept gifts from business associates under the following conditions:

- The gift should not give the impression (or create an implied obligation) that the giver of the gift is entitled to special treatment, favored consideration in business matters, better pricing, or improved terms of sale or service.
- The gift should not influence or appear to influence the employee’s ability to act in the Company’s best interests.
- The gift should not lead to embarrassment for either the Company or the gift giver if its receipt becomes public knowledge.
- If the gift has a value of Rs. 500 or more, even if it is of a promotional nature, it must be reported to the employee’s manager and Ethics Committee and recorded in the gift register.
- Exchanging gifts during festivals or other ceremonial occasions (e.g., flowers or sweets) is acceptable as long as it aligns with the cultural norms and significance of the occasion.

5.2 Offering Gifts

When offering gifts to external parties, employees must exercise discretion and adhere to guidelines that ensure the gifts are of modest value, appropriate for the occasion, and do not compromise the recipient's or Quadwave's integrity.

The goal is to maintain transparency and prevent any appearance of impropriety. Good judgment and ethical conduct should always prevail when giving gifts.

An employee, on behalf of the Company, should refrain from offering:

- Gifts or hospitality that may be interpreted as 'bribery.'
- Gifts that are not purely for business reasons (and for obligatory or influencing reasons).
- Monetary gifts.
- Gifts or hospitality that breach the recipient's internal regulations (e.g., the business associate's Code of Conduct) or relevant laws.
- Gifts to the family members of customers or other business partners.
- Individual gifts should not exceed a value of Rupees Five Hundred (Rs. 500/-) or the equivalent in the local currency.

However, employees can present promotional gifts to customers, suppliers, vendors, or guests bearing Quadwave's logo, and they should be from the Company's gift stock.

5.3 Offering Gifts to Public Officials

Special care must be taken when offering gifts to government officials. Compliance with all applicable anti-corruption laws, regulations, and international standards is imperative.

When engaging with public sector officials, including military personnel or civilian government employees, whether at the federal, state, or local levels, and irrespective of their department, location, or agency, which also includes government-controlled entities, employees bear the responsibility of understanding the specific regulations governing the provision of favors, gifts, and entertainment to these officials.

The act of providing any form of gifts, gratuities, favors, entertainment, or any other items of value, regardless of their relevance to one's employment with Quadwave, is strictly prohibited unless explicit written approval has been granted in advance.

Such approval may be obtained through written correspondence, including email, and must be granted by the Ethics Committee. If approval is granted, any gifts will be extended by Quadwave as an entity rather than individual employees.

In case of any query/dilemma related to the above, employees of Quadwave are encouraged to promptly seek guidance for action from the Ethics Committee.

5.4 Acceptance/Offering Gifts Prohibited in All Scenarios

- Anything that is indecent, sexually explicit, or that could be deemed offensive with regard to a person's gender, race, national origin, religion, age, disability, identity, reassignment, sexual orientation, or any other protected characteristics.
- Anything that is illegal according to the recipient's country's laws, regulations, or their organization's policies.
- Gifts or hospitality offered to or accepted from family members of government officials.
- Cash equivalents, such as gold, precious metals, gems, or stones.
- Gifts provided or received in the form of services or other non-monetary benefits (e.g., employment offers, direct bill payments, etc.)

5.5 Reporting

All employees are required to promptly report any gifts received in the course of their professional duties. Furthermore, any potential conflicts of interest arising from such interactions should be reported to their immediate manager or Ethics Committee.

5.6 Disclosure in the Gift Register

All gifts beyond the value specified in this document received by an employee should be disclosed in the gift register, along with the following information:

- Employee name
- Description of the gift and relevant date
- Identity of the gift giver
- Approximate value of the gift
- Context/Business purpose of the gift
- Approval, if applicable
- Whether accepted or declined
- The specific recipient of the gift (e.g., employee, family member)
- If accepted, the manner & reason(s)
- If declined, the manner & reason(s)

6 Consequences of Violations

Violations of this policy may lead to various consequences, depending on the severity of the violation and its impact on the Organization:

Loss of Employment or Contract Termination:

Severe or repeated violations may result in the termination of employment or contractual relationships, reflecting our commitment to maintaining a professional and ethical work environment.

Legal Action:

Violations that breach local laws, such as bribery, corruption, or fraud, may lead to legal action against the responsible individuals, potentially involving both criminal and civil penalties.