

# Gifts and Entertainment Policy and Register

## Purpose

RightShip is committed to ensuring our working relationships with all customers and business partners is based on high levels of business ethics and integrity.

RightShip fully supports the development and transparency of professional relationships between our employees and our customers and business partners, but in doing so, we must ensure that a high standard of integrity is maintained.

## Scope

For the purpose of this Policy, "customer or business partner" includes any existing or potential customer or supplier of goods or services to RightShip and includes agents and independent contractors engaged by RightShip.

This Policy applies to the conduct of all RightShip employees and contractors with regard to anyone they may come into contact with while working for or providing services to RightShip.

The terms of this Policy do not form part of an employee's contract of employment and the Policy may be varied, replaced or terminated at any time without notice at RightShip's discretion.

## Consequences of non-compliance

Any employee or contractor found to be in breach of this Policy may be subject to appropriate disciplinary action, including termination of their employment or the ending of their engagement or relationship with RightShip.

## Gifts

All references to USD in this Policy should be read as a reference to the equivalent amount in the applicable local currency.

Employees must declare all gifts and benefits received, valued at USD \$100 or more, in the Gifts and Entertainment Register on the RightShip intranet. Employees are also expected to decline (or avoid accepting) gifts and benefits which are valued at USD \$100 or more, with the exceptions being:

- work related conferences;
- invitations to speak at a professional association (including flights and accommodation);
- working lunches; and

- offers to attend events and entertainment (subject to the requirements/obligations set out below).

If an employee receives a gift with a value of USD \$100 or more, the employee must advise their manager and the employee must:

- return it to the sender, thanking them and advising them of our 'No Gifts' Policy or;
- where it is impractical or difficult to return a gift without offending or incurring disproportionate costs, the gift may be donated to charity or shared amongst employees at the manager's discretion.

Gifts and genuine hospitality expenditure that is reasonable and proportionate is allowable provided it complies with the following:

- made for the right reason – it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
- no obligation – it does not place the recipient under any obligation;
- no expectation – expectations are not created by the giver or an associate of the giver or have a higher importance attached to it by the giver than the recipient would place on such a transaction;
- made openly – if made secretly and not documented then the purpose will be open to question;
- reasonable value – its size is small and in accordance with general business practice;
- appropriate – its nature is appropriate to the relationship;
- at "arm's length" – all transactions/gifts should be at on "arm's length" basis with no special favours and no special arrangements attached;
- legal – it complies with all applicable laws; and
- documented – the expense or gift, if valued at USD \$100 or more, is fully documented in the Gifts and Entertainment Register.

## Events and entertainment

Events and entertainment includes offers associated with meals, drinks, sporting events, tradeshow and entertainment functions. Offers may only be accepted where there is a business purpose, and where an existing business relationship exists. The following applies for attendance at events or the acceptance of entertainment:

- where the estimated value of events or entertainment of a non-business nature (including sporting events, tradeshow and entertainment functions) is below USD \$500, you must receive approval in advance from your manager;
- where the estimated value is above USD \$500, you must receive CEO approval in advance;

- no entertainment can be accepted in working hours unless leave is taken;
- the conduct of employees accepting entertainment must be commensurate with the standard of behaviour and conduct expected by a person representing RightShip; and
- offers of complimentary travel and accommodation cannot be accepted unless there are exceptional circumstances that are approved by the CEO.

It is not entertainment where the primary purpose of the function attended is a professional, technical or business topic (e.g. technical accounting breakfast briefing, business keynote speaker including lunch or dinner, etc), however, line manager approval is still required in advance.

## Approval process for gifts and benefits

- Employees should, where possible, discuss with their manager the fact that they have been offered a gift/benefit to determine the appropriate action.
- Employees are required to enter any gift/benefit in the Gifts and Entertainment Register within five working days of receiving or being offered the gift/benefit.
- The Gifts and Entertainment Register will be accessible via the RightShip Intranet homepage under Business and will be reviewed by the Risk and Governance Manager no less than on a quarterly basis.
- Managers need to action any gifts and benefits reported to them within five working days of receiving the disclosure from the employee.
- Gifts/benefits should not be accepted on a re-occurring basis or broken down into parts of less than USD \$100.

It is never acceptable to:

- accept a gift sent to an employee's home address;
- accept gifts in the form of cash and/or cash equivalent vouchers or gift certificates; or
- accept a "quid pro quo" (a benefit or advantage offered for something in return).

Some examples of acceptable gifts and/or benefits are:

- token gifts/benefits where offered in business situations or to all participants and attendees (e.g. work related seminars, conferences, trade and business events and would include items such as a pen, cap, stationery, coffee mug, stress ball, mouse pad, corporate umbrellas and memory sticks);
- a gift/benefit for presenting at a work-related conference, seminar, and/or business event; and
- a ceremonial gift from another organisation. Please note that ceremonial gifts belong to RightShip and as such you must declare and report the item on the Gifts and Entertainment Register and arrange to display the item in RightShip premises, where appropriate.

# References

## RightShip documents

- RightShip Gifts and Entertainment Register
- RightShip Anti-trust Policy

## Policy ownership and review

This Policy is owned by the Chief Executive Officer.

This Policy requires the annual approval of the RightShip Board of Directors.

## Procedural Version Control

No.	Date approved	Date effective	Section amended	Authorised by
1	February 2021	February 2021	Initial release	CEO
2	February 2023	February 2023	Register form moved to intranet	CEO