



ELSEWEDY ELECTRIC

Group Gifts, Entertainment &
Hospitality policy

V.2

2025

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1 INTRODUCTION

The Group Gifts, Hospitality and Entertainment Policy ('the **Policy**') of ELSEWEDY ELECTRIC Group ('**EE**') establishes our Group requirements for offering, giving, or receiving gifts, hospitality, and entertainment ('**GHE**') to ensure compliance with applicable laws and to ensure we conduct our business transparently and in line with ethical standards.

This policy should be read in conjunction with:

- EE Anti-Bribery and Corruption Policy.
- EE Conflict of Interest Policy.
- EE Code of Conduct.

1.2 Policy Statement

EE is fully committed to conducting all business activities with honesty, integrity, and the highest ethical standards. GHE (including meals, travel and hospitality) can be a legitimate way of fostering good business relationships, however, excessive GHE could give rise to risks of bribery, undue influence or conflicts of interest. Any GHE offered, solicited, or received by Covered Persons must comply fully with this policy.

Violations of this policy will result in disciplinary action, including dismissal, and may lead to prosecution under applicable local and international laws.

1.2 Policy Objective

The purpose of this Policy is to:

- Define the responsibilities of EE and all individuals working on its behalf in relation to GHE.
- Ensure GHE given or received by EE employees or agents will not give rise to any actual or perceived risks of bribery, undue influence, or conflicts of interest.
- Promote transparent, fair, and honest business practices by ensuring any GHE given or received by EE employees or agents is reasonable, proportionate and related to a legitimate business purpose.

1.3 Scope

This Policy applies to all EE operations worldwide, all EE subsidiaries, and to every EE employee, agent, contractor, consultant, distributor, supplier or joint venture partner working with the EE or on its behalf ('**Covered Persons**').

Whilst this policy represents the minimum procedural requirements, a more restrictive approach can be adopted by local EE subsidiaries where necessary to comply with local laws. In case of conflict between this policy and local legislation, the matter must be submitted to Group Compliance.

2 POLICY REQUIREMENTS

2.1 Offering and Giving GHE

Covered Persons may offer GHE if all the below conditions are met:

- It is not made with the intention of influencing a third party to act or rewarding a third party for acting contrary to their duties to others;
- It complies with all local laws and internal policies governing both EE and the recipient individual or company;
- It supports a legitimate business purpose;
- It is given in EE's name, not in the name of the individual;
- It is not excessive or frequent;
- It does not include cash or a cash equivalent (such as gift certificates or vouchers);
- It is appropriate in the circumstances, for example, in some countries it is customary for gifts to be given for certain religious or cultural holidays;
- It is offered or given in a transparent way;
- Taking into account the reason for the GHE, it is of an appropriate type and value and given at an appropriate time;
- Where the GHE **is not** for a public official, their relatives, or their close associates, it has been recorded, and where the value is above the threshold identified in Appendix 1 of this policy, it has been pre-approved;
- Where the GHE **is** for a public official, their relatives, or their close associates, the GHE has been pre-approved by Group Compliance, regardless of its value. For the purpose of this policy, 'public official' refers to any government employee (local, state or national), elected or appointed official or organization of these officials, employee of a state-owned enterprise, member or candidate of a political party, or member of an international organization.

2.2 Receiving GHE

Covered Persons may receive GHE if all the below conditions are met:

- It is not given to influence you to act or reward you for acting contrary to your duties and responsibilities to EE;
- It does not include cash or a cash equivalent;
- It is appropriate in the circumstances;
- It is received transparently;
- Taking into account the reason for the GHE, it is of an appropriate type and value and given at an appropriate time;
- Where the GHE **is not** from a public official, their relatives, or their close associates, it has been recorded, and where the perceived value is above the threshold identified in **Section 2.3** of this policy, it has been pre-approved;
- Where the GHE **is** from a public official, their relatives, or their close associates, the GHE has been pre-approved by Group Compliance, regardless of its perceived value.

In **exceptional and rare** cases, where a gift, *that is above the specified thresholds or from a public official and has not been approved by Group Compliance*, cannot be politely declined without causing serious offense (**e.g.**, a high-value cultural gift from a foreign dignitary), the gift must be immediately reported and surrendered to Group Compliance and will be either donated to charity or disposed.

2.3 GHE value thresholds

All GHE offered or received must be approved by the Line Manager and reported to Group Compliance, for GHE **above the below thresholds**, prior approval from Group Compliance is mandatory.

Region/Country	GHE Thresholds	Reporting / Approval
Egypt	USD 75 or equivalent in local currency	All GHE must be approved by the Line Manager and reported to Group Compliance.
GCC	USD 120 or equivalent in local currency	
Africa	USD 50 or equivalent in local currency	
EU/ EEA	USD 120 or equivalent in local currency	
North America	USD 120 or equivalent in local currency	For GHE above the thresholds , prior approval is required from Group Compliance.
South America	USD 70 or equivalent in local currency	
Asia	USD 100 or equivalent in local currency	

GHE for public officials **must be pre-approved in writing by Group Compliance regardless of thresholds**, in some instances where the risk exposure is higher, approval of the Chief Legal Officer will be required.

2.4 Prohibited Practices

Covered persons are strictly prohibited from offering or giving GHE in the following circumstances:

- It is offered during tenders or contract negotiations;
- It is cash or cash-equivalent;
- It creates an obligation or appears to influence a decision;
- Its value or perceived value is over the GHE threshold as per Section 2.3 of this policy and it has not been pre-approved by Group Compliance;
- It is to or from a public official, their relative, or their close associate without prior written approval from Group Compliance (regardless of the threshold);
- It is lavish or excessive, either on its own or in conjunction with other GHE received from the same third party;
- Paying for a counterparty's travel/accommodation is generally prohibited unless there is a clear, documented, legitimate business purpose (**e.g.**, a required factory inspection “FAT”) and it has been pre-approved by the Group Compliance.

3 RECORDKEEPING AND DISCLOSURE

All GHE must be reported to Group Compliance and recorded in the GHE register maintained by the Compliance Department:

- The GHE register must include: Name, Position, Company, Nature of Gift, Estimated Value, receipts (*for offered GHE*), Date, Purpose, and approvals;
- Group Compliance shall perform quarterly reviews to identify potential risk exposure.

4 REPORTING OF CONCERNS

All EE employees must report suspected breaches of this policy to their line managers or through other reporting channels, including dedicated contact persons, Regional Compliance Officers, or Group Compliance. Group Compliance can be contacted on: compliance-int@elsewedy.com

5 TRAINING AND AWARENESS

Group Compliance will develop, implement and regularly review GHE training programs to all employees and third parties performing services on behalf of EE. All Covered Persons must participate in any compliance training when offered. Refresher training may be required for high-risk functions (**e.g.**, Sales, Procurement, Public Relations, etc.)

6 ANNUAL ATTESTATION

All employees will be required to attest upon joining the group and then annually as per [Appendix I](#), that they have read, understood, and will observe the requirements of our Code of Conduct and compliance policies, including the GHE Policy.

7 POLICY OWNER

Group Compliance is the owner of this policy.

Questions and feedback regarding this policy must be submitted to Group Compliance: compliance-int@elsewedy.com

8 POLICY REVIEW

This policy shall be reviewed annually and/or when deemed necessary.

9 VERSION CONTROL

Title of document	Group Gifts, Entertainment & Hospitality Policy		
Version Control	V.1.2	November 2024	Covered under Employee Code of Conduct
	V.2	07/Dec/2025	<ul style="list-style-type: none"> - Standalone policy drafted - Further elaboration on prohibited activities, reporting and recordkeeping
Document Drafted by	Group Compliance		
Document approved by	Group CEO and Group CLCO		
Date of next review	December 2026		