

Gift Policy

Purpose

360 ONE and its subsidiaries are committed to provide an ethical environment for all employees. Giving or receiving certain gifts can be part of normal business relationships and this policy provides rules to guide your decisions related to gifts. The cardinal principle would be that gifts should not be given or received either to obtain favours / preferential treatment or in return for favours/ preferential treatment.

Scope

This policy applies to all employees of 360 ONE as well as its subsidiary and associate companies. Any violation may result in disciplinary action up to and including termination of employment.

Statement of Policy

Business entertainment and small business gifts can build goodwill and are a part of normal relationships with our business partners. However, gifts can also create a perception of conflict of interest that can undermine the integrity of our business relationships and are subject to potential abuse. The organization sets specific limits on the types and value of gifts you are permitted to accept in connection with your employment and requires visibility and disclosure of gifts regardless of type or value as described below.

What is a gift?

A "Gift" means anything of value, including - but not limited to - meals, lodging, loans, cash, favourable terms or discounts on any product or service, services, equipment, prizes, products, transportation, use of vehicles, vacation or other facilities, stocks or other securities, home improvements, tickets, gift certificates, gift cards, discount cards, memberships and employment or consulting relationships. The potential list is endless; these are just examples. Gifts to any family member or relative - including - but not limited to payments to a family member or relative or employment of a family member or relative are deemed Gifts receive by you, the employee.

Notification

If you receive a Gift that has a value equal to or greater than INR 5,000 (Five Thousand only), which directly or indirectly relates to your employment with organization (whether from any organization's vendor, business partner, customer, competitors or any other) ("Employment Gifts"), you must politely return it citing company policy. Where such gifts (of estimated value not exceeding INR 5000) are accepted, it must be reported as an Employment Gift to your supervisor, Department Head and Business Risk Head. This excludes food items received during festivals.

If you have any uncertainty whether a Gift is an Employment Gift, you must assume that it is, and provide notification. For example, if a vendor who is also a personal friend gives you a birthday present, you must report it as an Employment Gift to your supervisor, Department Head and Business Risk Head. It is important to avoid even the appearance of impropriety.

Consequently, EVERY transaction you personally engage in with a vendor, competitor, business partner or customer should be considered and evaluated as an Employment Gift even if you believe the transaction involved fair and full consideration between the parties. For example, if a vendor provides employment to a family member, the amount of compensation and a description of the employment relationship must be provided. If you buy or sell a car to or from a 360 ONE business partner or its employee, report all relevant information. Keep in mind that Gifts to any family member are deemed Gifts received by you, the employee. Gifts to any person or entity at your or for your benefit are also deemed Gifts received by you.

Guidelines

The following guidelines are intended to assist employees and their supervisor in determining the appropriateness of various kinds of Gifts. Gifts fall into three categories: “Appropriate”, “Inappropriate”, and “Questionable”.

- Appropriate Gifts:

Accepting or offering social amenities or business courtesies such as modest favours, Gifts or entertainment can, in appropriate circumstances, create goodwill and enhance business relationships. Using good judgment and moderation, occasionally exchanging favours, Gifts or entertainment of nominal value is appropriate, provided the notification, approval and substantial business purpose determination requirements specified above are complied with. Food items (chocolates, nuts, sweets) may also be exchanged without notification.

- Inappropriate Gifts:

Other types of favours, Gifts and entertainment are simply wrong, either in fact or in appearance, so that they are never permissible, and no one can accept or approve these Gifts. Employees (which term, as a reminder, includes family members and others as described above) may never engage in the following activities in connection with their work at 360 ONE:

1. Offer or accept cash or cash equivalents, including but not limited to stock or other securities and gift certificates, gift cards or discount cards (even if only redeemable for merchandise).
2. Offer to accept favours, Gifts or entertainment that would be illegal, including but not limited to, bribes, kickbacks and similar matters.
3. Sponsored trips to attend seminars in other locations, paid for by clients / vendors.
4. Offer, accept or request anything as part of an agreement to do anything in return for favours, gifts or entertainment.

- Questionable Gifts:

Anything that does not fall into either of the two categories above may or may not be permissible depending on the facts and circumstances of the Gift. In determining whether to approve something in the “Questionable” category, Department Heads should consider the following factors:

1. Whether the favour, Gift or entertainment would likely to influence the employee's or businesses partner's objectivity
2. Whether there is a substantial business purpose for accepting the Gift (for example, business will be discussed as part of the event).
3. The precedent that will be set for other employees.
4. How the Gift would appear to the other employees of people outside the company.

Gifts Received by the Organisation for General Distribution to Employees

When Employment Gifts are made to the Company for general distribution to our employees (for example as part of a celebration event, such as a contest prize, or as a performance reward), the most-senior member of the department that receives the Employment Gift (the "Reporting Employee") must report the Employment Gift in writing (typically by e-mail) to his or her immediate Supervisor, Department Head and Business Risk Head, within three business days following receipt of the Employment Gift. The notification must include, at a minimum, a complete description of the Gift, the actual value of the Gift (or if the actual value is not readily available, a reasonable estimate of the value of the Gift with verifiable documentation supporting the estimate), the date the Gift was received, the person or entity that provided the Gift and their relationship with the organization, and the manner in which the Gift was or will be distributed to employees (e.g., a random raffle, as a reward for performance, as a prize in a contest). It is the responsibility of the Reporting Employee to retain an email or hard copy of every such notification they send. The employee who ultimately receives such a Gift is not required to submit a separate Employment Gift Notification. If you have any uncertainty whether an Employment Gift falls under this limited exception or requires separate Employment Gift Notification from you directly, you must assume that it does require a separate Employment Gift Notification from you directly, provide notification and comply with the prior written approval and/or substantial business purpose determination requirements specified above, if applicable.
