



Tata BlueScope Steel Pvt Ltd (TBSPL)

## Gift and Hospitality Policy

Ver 1.2

Ethics Office  
01 July 2022

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## Summary of Changes Made to The Policy Document

Version No.	Version Date	Prepared By	Approved by	Affected Section & Description of Change
1.0	20 <sup>th</sup> July 2015	Ravindrakumar Suryavanshi	Riten Choudhury	<ul style="list-style-type: none"><li>Document created</li></ul>
1.1	11 <sup>th</sup> November 2020	Ritwick Ray	Riten Choudhury	<ul style="list-style-type: none"><li>Guidelines for gifts and hospitality detailed out</li></ul>
1.2	1 <sup>st</sup> July 2022	Nayana Rokade	Anoop Kumar Trivedi	<ul style="list-style-type: none"><li>Gift guidelines revised</li></ul>

### Purpose

The Tata BlueScope Steel Code of Conduct is a comprehensive document which serves as the ethical roadmap to TBSPL employees. Our collective adherence to these guidelines represents our promise to ourselves and to the many stakeholders of brands Tata and BlueScope. Each TBSPL employee is responsible to ensure that his or her behaviour and actions, both individual and collective, stay aligned to these values.

Business gifts and hospitality are occasionally used in the course of business activity as a means to build goodwill and strengthen working relationships among business associates. However, gifts or hospitality (including entertainment or travel) may create conflict of interest or illicit payment.

This Gift and Hospitality Policy ("Policy") aims to provide guidance on what is appropriate and acceptable, and what is not acceptable, for offering, giving and accepting gifts and hospitality and appropriate record keeping of gifts and hospitality to maintain accountability and transparency.

This Policy must be read together with the Company's Code of Conduct and Anti-Bribery and Anti-Corruption Policy.

### Scope and Applicability

The Company may be held guilty if its directors, officers and employees or persons who perform services for or on behalf of the Company accept or receive gifts and hospitality which may be seen as illicit. This Policy therefore applies to all directors, officers, and employees of TBSPL and their immediate family members, together with persons who perform services for or on behalf of the Company including suppliers, distributors, dealer, vendors, lessors, lessees (collectively "TBSPL Personnel").

For the purpose of the paragraph above, it is clarified that the capacity in which the person performs services for or on behalf of the Company shall not matter irrespective of whether such person is employee or agent or subsidiary of the Company.

Further, whether the person is a person who performs services, for or on behalf of the Company, is to be determined by reference to all the relevant circumstance and not merely by reference to the nature of the relationship between such persons and the Company.

## Definitions

Term	Description
Gifts	Means and includes any gratuitous monetary and/or non-monetary benefit which can be used or consumed
Hospitality	Means and includes any form of travel, hotel, food, drinks, entertainment or any events (participating or watching) such as sporting events, theatrical events, awards or ceremonies
Business Associate	Means and includes suppliers, customers, vendors, dealers, distributors, franchisees, lessors, lessees or such other persons with whom the Company has any business or transactional dealings
Government Official	Means and includes any officer or employee or persons in the service or pay (including remuneration, fee or commission for performance of government duty) of a Government or any Government department, agency, branch (and includes any legislative, executive or judicial or quasi-judicial body) or Government held and controlled companies or any political party (all the above, whether domestic or foreign), party official or candidate for political office or an employee of a public international organization and any person acting on behalf of one of these persons, and/or family members of each of these persons and any other person as defined as "public official"/ "public servant" under the domestic law.

## Policy Statement

TBSPL Personnel must not, directly or indirectly, give or promise to give or accept any gift and hospitality:

- With the intention of obtaining or retaining business for the Company; or
- With the intention of obtaining or retaining an advantage in the conduct of business for the Company; or
- If there is any suggestion or expectation that the recipient will do something in return; or
- If such act of offer or acceptance could be perceived as creating a conflict of interest

## Gift Guidelines

Employees must be very careful when it comes to giving or accepting gifts. As a general rule, employees should discourage business associates from giving gifts. However, they may accept a gift from a business.

Following table depicts what is appropriate and what is not when it comes to giving and receiving gifts:

What is permitted	What is NOT permitted
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<ul style="list-style-type: none"> <li>✓ Occasional gifts during festivals or other ceremonial occasions or during the new year, commensurate with the culture and occasion, business- related, modest in value, appropriate in all the circumstances and consistent with reasonable business practice and is limited to diaries, calendars, flowers, sweets or any other eatables and consumables, stationaries, desk accessories with logo of the donor Company;</li> <li>✓ the business purpose of which can be documented clearly;</li> <li>✓ Received at an event of ceremonial nature (e.g. a customer outing or in honour of a business transaction) and is impractical and offensive to refuse;</li> <li>✓ In all the above cases, the market value, of the gift should not exceed Rs.3000</li> </ul>	<ul style="list-style-type: none"> <li>× Discounts made available to an individual that are not available to TBSPL Personnel generally.</li> <li>× Gifts being monetary in nature (gold or other precious metals, gems or stones or cash or equivalents e.g. gift cheques, vouchers, cheques, loans, shares etc.)</li> <li>× Gifts being given outside the workplace or venue of the business event;</li> <li>× Gifts given in the form of service or other non-cash benefit (e.g., a promise of employment);</li> <li>× Any other form of undue advantage</li> </ul>
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Any gift other than mentioned above needs to be returned back to the donor with a timely and appropriate note explaining to the gift donor the rationale for returning the gift.

All gifts with value above INR 3000 are to be reported to the recipient's departmental head and the Ethics Counsellor. These gifts should be deposited in the office of the Ethics Counsellor, unless approved by the Departmental Head, after appropriate consultation with the Ethics Counsellor and records of such gifts should be maintained in the Gift & Hospitality register.

**Note:** For gifting, aspect of sustainability should be considered. Preference should be given to green/ sustainable gift items.

## Hospitality Guidelines

Business hospitality (e.g. meals, tickets to theatre or sporting event) may be provided to strengthen working relationships among business associates. However, hospitality applies to situations in which the host is present. Tickets to sporting or cultural events not attended by host are essentially "gifts" and not "hospitality" and hence should be dealt in accordance with the gift guidelines specified above. As a general rule, invitation relating to entertainment or hospitality should be directed to the relevant organization and not to an individual(s).

What is permitted	What is NOT permitted
<ul style="list-style-type: none"> <li>✓ Is infrequent, rational and appropriate in the context of the business occasions</li> <li>✓ Is related to a legitimate business purpose e.g. accompanying a customer or supplier to a business meal, attending business conferences</li> <li>✓ Providing reasonable and proportionate meals and entertainment to representatives of private Non-Government companies.</li> <li>✓ Occasional and reasonable meetings over lunch or dinner.</li> <li>✓ Reasonable hospitality for legitimate business purpose, stakeholder engagements and/or on humanitarian grounds.</li> </ul>	<ul style="list-style-type: none"> <li>× Is lavish or extravagant business entertainment (e.g., travel to golf outing in an exotic location, side trip from business meeting city)</li> <li>× Which can be viewed as creating any affiliation of Tata Steel or Tata brand with any particular political party</li> <li>× Interaction in locations / establishments generally not recognized as appropriate for the conduct of business.</li> <li>× Interactions in adult entertainment clubs or at adult / inappropriate events are expressly prohibited</li> </ul>

<ul style="list-style-type: none"> <li>✓ Accommodation provided otherwise, in certain regions where plants and factories are located, as they tend to be in less accessible or poorly connected regions in India.</li> <li>✓ Additionally, depending on the remoteness of the location and other extraneous factors like (bad weather, communal disturbances, riots, natural calamities, unsafe travel conditions, etc.), hospitality may extend to providing/accepting accommodation in guest houses.</li> <li>✓ Travel or hospitality extended as part of agreed contracts with any third party pursuant to legitimate business purpose including site and plant visits, training.</li> </ul>	<ul style="list-style-type: none"> <li>× Daily allowances, cash advances or cash payments of any nature must not be accepted from the business associate for trips</li> <li>× Any other form of undue advantage</li> </ul>
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Employees should consult the Departmental Head or Ethics Counsellor when in doubt as to whether an event, location or expenditure is appropriate or not.

## **Travel (Other than normal company business travel)**

It is acknowledged that hosting business associates at our premises to promote our business interests and reciprocal visits to our business associates are an important aspect of our business relationships. However, in addition to the guidance on appropriateness of hospitality received, one should also consider the guidelines below in the case of promotional trips;

- × Daily allowance, cash advances or cash payments of any nature must not be accepted from or given to business associate for such trips;
- × No airline travel, whether domestic or international, is to be accepted from or given to, a business associate, except in case of events and seminars, customer and distributor promotional events organized by the Company
- × No overnight accommodation is to be accepted from or given to, a business associate, except in case of events and seminars, customer and distributor promotional events organized by the Company
- × In circumstances where participation in a business associated-supported event is deemed necessary for a business and bulk booking arrangements are made by the business associate for travel and/or accommodation, the pro-rata costs should either be reimbursed to the business associate or preferably paid directly to the provider of travel and/or accommodation.

## **Gift and Hospitality to Family Members**

Gift and hospitality invitations are sometimes extended beyond the main invited party to additional guests such as spouses or other companions. Such persons, should ideally not join and accept these invitations. If they do under exceptionally situations, their expenses should be fully paid up by the concerned employee of the Company and not paid or reimbursed by the Company or business associate. Moreover, such instances of travel should be informed to the Departmental Head and Ethics Counsellor prior to travel to ensure transparency through disclosure.

Any exception to the above should have a specific approval of the Managing Director.

## **Reporting actual or potential violation**

Every TBSPL Personnel is encouraged to report any concerns they have regarding this policy. Any TBSPL Personnel, who learns information about an actual or potential violation of this Policy may write to the Ethics Counsellor.

The Company prohibits retaliation against any person who makes a report of a suspected violation of this Policy in good faith. In addition, if a TBSPL Personnel is not comfortable raising their concern directly, such concerns can be raised through the Company's third party helpline, "Speak Up".

## **Deployment Effectiveness**

Implementation of this policy would be measured through compliance and disclosure in the Gift & Hospitality Register.

All gifts and hospitality given or received by a TBSPL employee with value above INR 3000, should be disclosed in the Gift & Hospitality Register along with the context/business purpose of the gift, reasons for giving/ accepting, and indicating whether the received gift has been deposited with Ethics Counsellor.

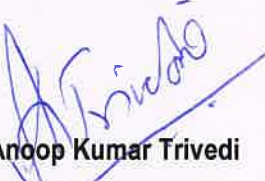
There may be situations where a TBSPL Personnel may have to offer or give gifts and/or hospitality that is beyond the scope of this Policy including a greater value than the limits imposed by this Policy. In such situations, a prior written approval of the Managing Director must be taken recording the reason for offering and giving such gift and/or hospitality.

Employees should consult the Ethics Counsellor when in doubt as to whether a gift, hospitality or travel is appropriate or not.

This policy applies to all employees of Tata BlueScope Steel Pvt. Ltd. and its subsidiary companies. If stricter norms are prescribed under any applicable law with respect to gifts and hospitality, then, employees shall comply with such stricter norms.

TBSPL employees who breach this Policy may face disciplinary action, up to and including the termination of their employment or other engagement, as the case may be.

The Ethics Counsellor will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness. The Ethics Counsellor will be responsible to make any required amendment and updates to this Policy.



**Anoop Kumar Trivedi**  
**Managing Director**

