



GIFTS AND HOSPITALITY POLICY

Key information

1. Policy owner – Stavros Giannopoulos, ISO responsible for ISO 37001
2. Policy status – mandatory for all Aero Apartion Employees.

Policy vision

At Aero Apartion, we are committed to support each employee to ensure that we conduct business fairly, transparently, and honestly.

We do not tolerate bribery. Giving and receiving Gifts and Hospitality is a risk-sensitive activity that requires careful management in order to avoid bribery risks and/or damage to Aero Apartion's reputation. If applied consistently, the principles and practices in this Policy will help to protect Aero Apartion and its members of staff against liability.

Aero Apartion recognizes that in some circumstances Gifts and Hospitality can be an acceptable part of business conduct. However, ensuring we are vigilant about what kinds of Gifts and Hospitality we give or accept is a way of ensuring we do not facilitate bribery and corruption.

The policy

1. It is our duty to comply with relevant laws when giving and/or receiving Gifts and Hospitality, as the acceptance or giving of Gifts and Hospitality can leave an organization vulnerable to accusations of unfairness, partiality or deceit, or even unlawful conduct. Our policy ensures we do not breach regulations concerning bribery.
2. We recognize the importance of making sure that our employees are not involved knowingly or unknowingly in bribes; this is why our policy sets clear and concise rules that our employees should follow to avoid this happening.
3. This policy is in line with Aero Apartion's ethos of "doing the right thing". We expect employees at all times to refrain from involving themselves in illegal or unethical acts, knowingly or unknowingly.
4. When an organization is found guilty of bribery, this can result in severe legal and reputational costs. It is vital we can show that adequate procedures were in place to prevent bribery happening.
- 5. A Gifts and Hospitality register is a critical procedure to protect our organization.**
6. Aero Apartion reputation for maintaining lawful business practices is of paramount importance and this policy are designed to preserve these values. Aero Apartion has a zero-tolerance policy towards bribery and corruption and is committed to acting fairly and with integrity in all of its business dealings.

The process

1. Please consider the following to ensure the Gifts or Hospitality can be accepted:

a) The giving and/or receiving of Gifts or Hospitality should not create a sense of obligation. It is imperative an individual does not feel coerced to perform an act due to the giving and/or receiving of Gifts or Hospitality.

b) The giving and/or receiving of Gifts or Hospitality should not influence or be perceived to influence one's business judgement. You must always consider what your intentions may be in giving/receiving a Gift or Hospitality. If it is possible that you are offering or receiving the Gift or Hospitality with a view to finalizing or speeding up a business dealing, you must not give or receive the Gift or Hospitality.

c) The giving and/or receiving of Gifts or Hospitality should not create or appear to create a conflict between an employee's personal interests and those of their employer or our Group as a whole. We expect all employees to be open and honest when the potential for a conflict of interest arises. It is important to be transparent with your manager when you think a potential conflict of interest may arise.

2. We have clear rules on acceptance and offering of Gifts and Hospitality:

Under any circumstances, the following rules must be complied with:

✓ NO GIFTS OR HOSPITALITY CAN BE OFFERED BY EMPLOYEES OF AERO APARTION OR THIRD PARTIES (ON BEHALF OF AERO APARTION) TO GOVERNMENT OFFICIALS REGARDLESS OF VALUE, UNLESS APPROVED IN ADVANCE BY THE ISO 37001 RESPONSIBLE

Aero Apartion's employees are not permitted to offer, give, or accept any Gift or Hospitality in breach of the law (in particular the US Foreign Corrupt Practices Act 1977, the French Loi Sapin II and the UK Bribery Act 2010),

✓ Gifts and Hospitality should always be legitimate, with a business purpose and given for the goal of furthering a business relationship.

✓ No Gift or Hospitality should be accepted from any Third Party which is participating in a tender process.

✓ Travel or overnight accommodation should not be offered or accepted where it is provided for entertainment purposes rather than for a business purpose.

✓ Regardless of the value of the Gift or Hospitality, all employees are expected to make a judgment call to determine if the Gift or Hospitality offered, given, accepted or received is legitimate, not lavish, or excessive, moral and does not create an obligation on the recipient to give something in return (a quid pro quo).

✓ Gifts and Hospitality should never be: (i) of a sexual, immoral, or illegal nature; or (ii)

solicited from any Third Party.

✓ If a Gift over €50 is delivered to you, you must seek approval immediately. If approval is not given, you must return the Gift to its sender explaining politely why you are unable to accept it. If you are given a Gift in a face-to-face setting, and you are unable to immediately ascertain whether its value is under €50, you may seek approval for such a Gift upon your return to the office. If approval is not given, you must make immediate arrangements for its return, explaining politely why you are unable to accept it.

✓ Whenever a Gift or Hospitality is to be declined under this policy, the recipient should always do so politely and refer to this Gifts and Hospitality Policy as the reason for the refusal to accept the Gift.

✓ Repeated Gifts and Hospitality from/to the same person within the same calendar year should be avoided unless there is a strong business purpose to justify it. In any event the value of all repeat items must be aggregated for the purpose of calculating the approval threshold.

✓ Always exercise your common sense - would this Gift or Hospitality cause Aero Apartion embarrassment if it were to be reported in the press? Remember - just because a Gift or Hospitality is culturally acceptable in a particular country; this does not mean it will be deemed appropriate for Aero Apartion's standards.

If in doubt about whether or not to accept a Gift or Hospitality, never say yes.

4. The Gifts and Hospitality Register

Certain Gifts and Hospitality received or offered must be registered and/or approved according to the following table:

Value of Gifts and Hospitality*	Rule
Less than 50€	Must be registered via Gifts and Hospitality Registration if accepted.
More than 50€, less than 100€	Must be approved by managing Director and registered via Gifts and Hospitality Registration and Approval Form even if declined.
Over 100€	Must be approved by the ISO 37001 Responsible registered via Gifts and Hospitality Registration and Approval Form even if declined.

* When a Gift or Hospitality received or intended to be offered has no face value or the face

value is in a different currency, consult your Accounting Department to determine in which category above the Gift/Hospitality falls under or what conversion rate to apply.

** Hospitality thresholds are cost per head.

Registration and Pre-Approval - Whenever a Gift or Hospitality must be approved and/or registered, the employee who has received or offered it must fill out the Gifts and Hospitality Registration and Approval Form and return this to the relevant ISO 37001 Responsible alongside the necessary approval . All approvals must be granted and formalized prior to the offering or acceptance of any Gift or Hospitality.

Register and Gifts and Hospitality Approval Forms shall be maintained for six complete calendar years after the year in which the Gift or Hospitality occurred.

5. Proven violations

It is the employees' obligation to disclose any actual or potential violation to this Policy to their managers, who must then inform the ISO 37001 Responsible.

Proven violations of provisions of the law and Policies may lead to severe disciplinary actions taken against the employees or Third-Party. Such action

could involve:

- (a) a formal reprimand
- (b) suspension
- (c) legal proceedings; and/or
- (d) termination of employment or Third-Party contracts.

If you have any questions about your obligations under this Policy, please direct these to your

ISO 37001 responsible in the first instance.

Everyone within the Aero Apartion is required to comply with this Policy.

You should be aware that breaches of this Policy may result in an investigation that could lead to disciplinary action, up to and including dismissal. Depending on the circumstances, such breaches may also constitute a civil and/or criminal offence.

Support and questions.

If you have any questions about this Policy, or if you are uncertain how to apply or follow the process you can email helenk@aero-apartion.com or stavgian73@gmail.com.