



# Gifts and Hospitality Policy.

## Document History

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1.0	07/03/2013	Julia Barnett	
2.0	25/03/2014	Marie Evrard	
3.0	16/10/2019	Rotimi Fawole	Updated to reflect best practices, personnel changes and current branding.

## Approvals

Name	Title	Date
Bob Johnson and Kathy Woodhouse		7/03/2013
Alistair Cutts and Malcolm Collins		25/03/2014
Phil Warren	Head of Legal and Compliance	21/10/2019
Rhys Phillip	CEO	21/10/2019

## Distribution

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			1.0

## References

Reference No.	Title	Date	Version
	Anti-Bribery & Corruption Policy	21/10/2019	3.0
	Travel and Expenses Policy	10/08/2019	3.1



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## 1. Policy statement

- Cornerstone Telecommunications Infrastructure Limited ('Cornerstone' or 'the Company') is committed to the highest standards of ethical conduct and integrity in its business activities.
- The Cornerstone Board and the Cornerstone Leadership Team are committed to making sure we have robust systems in place to ensure compliance across our business.
- This Gifts & Hospitality Policy ('**Policy**') provides guidance about the approach and process that must be followed for both offering and accepting gifts and hospitality.
- Gifts and hospitality can only be offered or accepted in accordance with this Policy and must not breach Cornerstone's Anti-Bribery & Corruption Policy (which can be found on the Intranet and on the HR platform).
- Gifts and hospitality are recognised as legitimate ways of developing and maintaining existing commercial relationships and improving Cornerstone's image and reputation.
- But gifts and hospitality can raise concerns under anti-bribery and anti-corruption laws as they can be seen as a means of exerting improper influence on decision makers.
- Hospitality must never be unduly lavish or extravagant. It is critical that any gifts and hospitality offered or accepted in connection the business are always proportionate and reasonable in terms of value and frequency.
- The timing of gifts and hospitality is also very important. You must never offer or accept any gift or hospitality of any kind prior to or during any RFP, open tender process or competitive bidding process as either the potential supplier or customer.
- The giving or receiving of cash (or a cash equivalent such as shares or vouchers (including retail discount vouchers) that can be exchanged for cash) will never be acceptable.

## 2. Who does this policy apply to?

- This Policy applies to all areas of Cornerstone's business. It applies to all directors, officers and employees of Cornerstone ('**Cornerstone people**') as well as to contractors, suppliers, consultants, agency workers, agents, third- party representatives, temporary seconded workers, volunteers, any other third parties at any office or project when doing business with, or when acting directly or indirectly on behalf of, Cornerstone or any other person associated with us ('**Associated Persons**').
- All Cornerstone people and Associated Persons are required to read, understand, and comply with this Policy, including any future updates that may be issued from time to time by Cornerstone.
- This Policy does not form part of a contract of employment and can be amended at any time.
- Compliance with this Policy is mandatory. Compliance levels will be monitored on a regular basis. Any breach of this Policy will be treated as a serious offence. Cornerstone people may be subject to disciplinary action (including suspension during any investigation and up to and including summary dismissal) and Associated Persons may have their contracts terminated with immediate effect.

## 3. What is mean by 'gift' and 'hospitality'?

- A 'Gift' is anything of value given to or accepted from a third party; some examples would include promotional branded items (calendars, pens), a bottle of wine, a mobile phone, a Christmas present, hamper or festival treats.
- 'Hospitality' typically involves hosted entertainment; some examples would include meals (breakfast, lunch or dinner), tickets for events (e.g. a sporting event or music concert), drinks, accommodation or flights.



## 4. Policy

- Gifts and Hospitality which are proportionate, transparent and designed to build upon or develop a commercial relationship for Cornerstone are recognised as being reasonable and well-understood commercial practice.
- Gifts and Hospitality can raise concerns under anti-bribery and anti-corruption laws where the gifts or hospitality are:
  - lavish and therefore not proportionate to the commercial objective;
  - confer a personal benefit on the recipient of the gift or hospitality;
  - not transparent or declared;
  - of an inappropriate nature;
  - given or accepted at an inappropriate time;
  - too frequent.

### Offering Gifts or Hospitality

Cornerstone permits the offering of Gifts or Hospitality by Cornerstone people provided:

- the offer does not breach Cornerstone's Anti-Bribery & Corruption Policy; and
- the offer does not breach this Gifts & Hospitality Policy; and
- that it has been approved in advance (see the approval procedure below) **and** the value does not exceed £50 per recipient; and
- that (in all cases) there is a genuine business reason for doing so.

You must submit receipts and supply records in accordance with Cornerstone's Travel and Expenses Policy.

### Accepting Gifts or Hospitality

Cornerstone permits the acceptance of Gifts or Hospitality by Cornerstone people without prior approval provided:

- that it does not breach Cornerstone's Anti-Bribery & Corruption Policy; and
- it does not breach this Gifts & Hospitality Policy; and
- that (in the case of a Gift) the value does not exceed £50 per recipient; and
- that (in the case of Hospitality) the host will be present and the value does not exceed £100 per recipient; and
- that (in all cases) there is a genuine business reason for doing so.

Any Gifts where the value exceeds £50 must be declined and returned.

Any Hospitality invitations where the host will not be present must be declined.

Any Hospitality invitations where the value exceeds £100 per recipient can only be accepted in exceptional circumstances with the prior approval of your Line Manager and your SLT Leader (see the approval procedure below).



## 5. Approval Procedure

- Where approval is necessary under this Policy, you should seek the required prior approval well in advance using the Request for Approval Form which can be found on the Intranet.
- The Request for Approval Form needs to be approved by your Line Manager and then approved by your SLT Leader.
- Approval must be sought for offering Gifts or Hospitality up to the value of £50 per recipient.
- Approval for offering Gifts or Hospitality where the value exceeds £50 per recipient will not be approved, save in exceptional circumstances with the prior approval of your Line Manager and your SLT Leader.
- Approval must be sought for accepting Hospitality where the value exceeds £100 per recipient.
- Your Request for Approval will need to demonstrate a clear and legitimate business objective that is appropriate for the nature of the business relationship.
- Your Request for Approval will need to confirm the offer will not create a conflict of interest and that the offer could not be perceived as seeking to influence a transaction or induce improper behaviour.

## 6. Gifts & Hospitality Register

The following apply at all times to the offer and acceptance of Gifts and Hospitality by Cornerstone people and whatever the nature of the Gifts and Hospitality.

- You must disclose it in the Cornerstone Gifts & Hospitality Register which is held on the Intranet;
- You need to disclose the Gift or Hospitality, even if you decline it;
- You need to record its nature, value and purpose;
- You need (in the case of a Gift) to record the name of the sender or the (proposed) recipient, including where that is Vantage Towers, VMO2 or Vodafone;
- You need (in the case of Hospitality) to record the name of the host or the (proposed) recipient, including where that is Vantage Towers, VMO2 or Vodafone.

**Please remember, if you are in any doubt as to the application or operation of this Policy or whether to offer or accept any Gift or Hospitality, you can speak to your Line Manager or any member of the Legal & Compliance team for advice.**

On behalf of Cornerstone:

Signed: 

Chief Executive Officer

Date: 21 October 2019

