



**AGROMATE HOLDINGS SDN. BHD. (198801007079)**

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**GIFTS AND ENTERTAINMENT POLICY**

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## 1. INTRODUCTION

For the purposes here Gifts & Entertainment means gifts, entertainment, hospitality, travel, discounts or other benefits.

- 1.1. Agromate chooses to embrace a policy against the giving or receiving of Gifts & Entertainment. However, Agromate recognizes that there are instances where Gifts & Entertainment are permissible, provided that a declaration is made to Agromate.

The practice of Gifts & Entertainment should be made in line with the Policy stated herein and the Code of Business Conduct and Ethics. The Policy here is applicable in personam to Gifts & Entertainment given or received out of normal working hours or during working leave with persons which Agromate has business dealings with.

- 1.2. Business Associates and Customers should be mindful and cognizant of Agromate's Gifts & Entertainment Policy and Procedures.
- 1.3. One must be prudent to ensure that Gifts & Entertainment given or received will not appear to influence business dealings and objectives which shall be fair at all times.

- 1.4. The following shall be observed:

### A. GIFTS

- a) Gift-giving allowed to external party shall be limited to approved corporate gifts/token and festival related gifts.
- b) Festival related gifts to any corporation/person shall be justified and should not be excessive/luxurious; and with amount not more than RM500 per occasion and shall not be more than 4 times per year to the same corporation/person.



## B. BUSINESS ENTERTAINMENT

1. Business entertainment incurred shall be justified and not excessive/luxurious. The amount per entertainment/event shall be subject to the following limits:

<b>Designation</b>	<b>Limit (RM)</b>
Executive/ Assistant Manager	500
Manager	3,000
Senior Manager	6,000
General Manager	12,000
Senior Management	24,000

Any exception shall be approved by the authorized director.

Expenses for gifts and business entertainment claimed by the employee shall be accompanied with official receipt and included in the Expenses Claim Form for submission and approval. Human Resource department and Finance department shall have the responsibility to review and check on all claims submitted to ensure compliance to the Policy and Procedures prior to payment to employee.

- 1.5. If the business trip is sponsored by Agromate, care should be taken to ensure that payment is not made for any third party not entitled to the trip.
- 1.6. Gifts & Entertainment which may be received or given without further approval or declaration such as corporate token gifts for business or festive occasions, meals and entertainment of reasonable value and Gifts and Entertainment which is occasional or of low value. It is recognized that the appropriateness of the Gifts & Entertainment may vary with the occasion and the recipient's designation.
- 1.7. Any Gifts & Entertainment given or received which exceeds the normal and acceptable standards of prudence and reasonableness should be declared in a Gift /Entertainment Declaration Form which is to be submitted to the authorized Director for approval. The Form may be dispensed with if the Employee or Director has submitted for reimbursement for the Gifts & Entertainment given.



- 1.8. Upon receiving a declaration form, HR shall record the Gifts and Entertainment Form given. In the event if the recommendation is that the Gifts & Entertainment is to be declined or returned then the recipient shall do so with a courteous explanation of Agromate's Policy on Gifts & Entertainment.
- 1.9. Employees or Directors shall not receive any Gifts & Entertainment at their place of residence. Any Gifts or Entertainment delivered should be redirected to Agromate's premises and declared to HR by e-mail. Business Associates who receive Gifts & Entertainment at their residence are required to declare the receipt of such Gifts & Entertainment to HR.
- 1.10. In the event there are any doubts on any matters pertaining to the above, it is advisable to seek advice and clarification from HR.

## 2. CHANGES TO THIS POLICY

Any deviation or waiver from this Policy must be approved by Agromate's senior management and the Board of Directors.

