



RWS Group

Client Entertainment and Gifts Policy and Procedure

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Approver: Rod Day

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Contents

RWS Group	1
1 Document history.....	3
2 Scope.....	3
3 Associated documents.....	3
4 Policy	3
5 Procedure for obtaining authorization	7
6 Policy review.....	7

Author:	Carla Matthews	Version:	4.0
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1 Document history

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2 Scope

This document details the approach RWS Holdings plc and its subsidiaries will take to provide guidance to all employees on the Policy and Procedure in relation to addressing client entertainment, gifts, hospitality and payments. This Policy and Procedure should be read in conjunction with the Group's Anti-Bribery and Corruption Policy. As RWS has its head office in the UK and is publicly listed on the Alternative Investment Market (AIM), the London Stock Exchange regulated market, the Group policies are UK law compliant.

3 Associated documents

- › Anti-Bribery and Corruption Policy
- › Charitable Giving, Sponsorship and Collections Policy
- › Client Entertainment and Gifts Authorization Form

4 Policy

From time to time, it may be appropriate for RWS, in the course of legitimate business dealings, to provide reasonable and proportionate client entertainment, hospitality and gifts to third parties. However, you must ensure that any such entertainment does not constitute (nor risk being perceived as constituting) bribery. Please refer to the Group's Anti-Bribery and Corruption Policy.

4.1. Overview

It is important to ensure that you do not act in a way which could have a negative impact on the integrity of the business

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4.2. No disproportionately lavish gifts or entertainment

Any form of entertainment or gift for third parties which might be considered to be disproportionately lavish, expensive or inappropriate is prohibited in all circumstances.

You are expected to adopt a common-sense approach in this area and to give careful consideration to how any entertainment provided on behalf of RWS might be viewed by an outsider. Trust your instincts: if it does not feel right or you would not be happy reading about it in the press, then the likelihood is that there is a risk of an adverse inference. Consideration should be given to the fact that clients often have stricter procedures. When in doubt consider this and, if necessary, ask for a copy of their rules.

4.3. No cash payments or gifts

Under no circumstances are cash or cash equivalent gifts to be given as part of any entertainment provided by RWS. This is the case irrespective of the amount. A cash equivalent includes gift certificates or vouchers.

You are expected to use common sense. For example, providing a small amount of cash to an individual to buy drinks from the bar for which RWS is paying and where you or a representative of RWS is present and where you receive a receipt and any change is likely to be appropriate. Payment of cash to an individual for no specific reason and with no ability for RWS to control or account for how the money is spent will be viewed as a bribe and a breach of this Policy.

The reimbursement of a third party's expenses, or conversely accepting the reimbursement of our expenses (for example the costs of attending a business meeting in relation to a genuine RWS business activity) would not usually amount to bribery and is not as such prohibited under this Policy. However, a payment in excess of genuine business expenses (such as the cost of an extended hotel stay) is not acceptable.

4.4. Entertainment to be paid for directly

RWS should pay the cost of any entertainment provided to third parties, including customers, directly to the relevant service provider, that is, the restaurant, hotel, or any agency who is making the arrangement on behalf of RWS.

In exceptional circumstances, it may be necessary to reimburse third parties for the cost of the entertainment or hospitality. This is only permitted if the following criteria are met:

4.4.1. The third party is in the best position to arrange the hospitality/entertainment

4.4.2. Such payments must not become a matter of routine or course

4.4.3. Reimbursement must not be provided when there is any suggestion that the third party individuals who have been entertained are in some way connected with the hospitality service

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provider or supplier to whom RWS is making payment or stands to profit as a result of any such payment

- 4.4.4. Original itemized receipts from the applicable hospitality service providers or suppliers must be obtained. Copy or generic receipts generated by the individual who has been entertained are not acceptable

- 4.5. The Group's representative to be present

It is only appropriate for RWS to fund entertainment at which representatives of RWS are present. The provision of specific entertainment for specific individuals where no representatives of RWS are present is prohibited in all circumstances.

- 4.6. Entertainment or gifts to be limited only to those dealing with RWS

Entertainment and/or gifts should only be provided to those individuals with whom RWS has business dealings or, subject to paragraph 4.7 below, is looking to have business dealings (for example prospective or target clients) and should not normally extend to the family or friends of the individual in question. However, in certain circumstances, and provided that all other requirements of this Policy are met, it may be acceptable to extend some entertainment to family members of an individual, but authorization must be obtained as outlined in the Procedure at item 5.

Again, RWS expects you to adopt a common sense approach to deciding whether it would be appropriate to provide entertainment and/or gifts to family members (such as the sending of flowers to an important client and their partner to mark the birth of a child) are permitted and to refer any uncertainties to the Regulatory and Compliance representative. For example, providing a Group sponsored event such as a picnic to which clients and their children are invited is unlikely to result in any breach of Policy, whereas paying for a client and his/her family to go on holiday is clearly inappropriate.

- 4.7. Tender exercises

Under no circumstances should any entertainment be provided (nor should any offer be made to provide entertainment at a later date) during any formal tender exercise which RWS is participating in to any individual who has (or might be perceived by an outsider to have) any influence over the results of the tender exercise.

In addition to where RWS is providing entertainment to a third party, the above rules apply equally where a third party offers to entertain you.

You are only permitted to accept entertainment from third parties with whom RWS deals (or may potentially deal) which meets all of the above requirements and you must not accept any form of entertainment where doing so might be interpreted as you accepting a bribe or result

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in any suggestion that you are obliged to act other than in the best interest of RWS or in breach of this Policy.

Any offer to provide you with entertainment which, if accepted, would constitute a breach of this Policy, must be reported as soon as possible to the Regulatory and Compliance representative, as should any concerns or uncertainties over whether any particular offer which has been made to you is appropriate.

4.8. Timing of gifts

Gifts must not be given in order to influence any third party to follow a particular course of action. Careful consideration should be given to when any gift is provided and under no circumstances should gifts be given (nor should any offer be made to provide a gift at a later date) during the course of negotiations between RWS and any third party which the recipient of any gift may have (or be perceived by an outsider to have) any influence.

4.9. No routine gifts

Gifts must not be given as a matter of routine or course and should not be linked to a particular occasion or event – for example, the provision of small promotional items such as branded pens, golf tees/balls, memory sticks or umbrellas is acceptable when given in conjunction with a particular event. Anything more extravagant than these examples is unacceptable.

Other than in the case of small promotional items which are being provided by RWS generally, no more than two gifts may be provided to any person on behalf of RWS in any year. The value of the gifts to one individual should not exceed £100 (or local currency equivalent) in one financial year, unless authorization as outlined in the Procedure at item 5 has been approved.

4.10. Receipt of gifts

Permission should be sought, as outlined in Procedure in item 5, to accept a gift presented from a third party which exceeds £50 (or local currency equivalent) and goes beyond what can be classified as 'usual', that is, flowers, wine or a meal. Permission should be sought to accept an unusual gift (that is, not flowers, wine or a meal), whose value exceeds £50 (or local currency equivalent). Permission also needs to be sought if the gift received, whether usual or unusual forms a pattern, that is, every month you receive flowers or wine from a third party.

4.11. Sponsorship, charitable and political donations

From time to time, RWS may make commercial charitable donations, either of its own volition or in response to requests from third parties. Any request from clients or third parties should be sent to the Regulatory and Compliance representative giving full details before any charitable donations are considered.

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RWS has a Policy for Charitable Giving, Sponsorship and Collections. It can be accessed on the intranet and deals with routine matters, not client related.

Charitable donations may be made on behalf of RWS at or in connection with legitimate social or charitable events (such as the purchasing of tickets to attend charity events organized by clients, or the purchase of raffle tickets at such events). Here, donations are appropriate only if incurred in accordance with the relevant divisional expense authority mandates. Again, you are expected to use common sense to decide whether any particular payment is appropriate. RWS reserves the right to decline to reimburse any such expenditure which does not comply with the relevant divisional expense authority mandates, or if the payment does not comply with this Policy.

As a matter of Policy, RWS does not make donations to political parties and no person is authorized to make or authorize payment to political parties which purport to be on behalf of RWS.

5 Procedure for obtaining authorization

- 5.1 Authorization should be sought for any amounts to be spent over £75 (client entertainment) or £50 (for a client gift) (or local currency equivalent) by using the Client Entertainment and Gifts Authorization Form. This Form must be signed by an authorized signatory. If the form is not signed and you proceed with the entertainment or hospitality, then RWS reserves the right not to pay for or participate in any entertainment or hospitality which arises and you may not be reimbursed for personal expenses incurred.

Once the form is signed, it must be forwarded to the Regulatory and Compliance representative at email: compliance@rws.com, to log all details of the event.

A copy of the form should be retained by you as you will require this should you need to claim back personal expenses. In the event of you making a claim, a copy of the form must accompany any receipts sent to the Finance department. Failure to attach a copy of the form, with your receipts, will result in your expenses claim being declined.

6 Policy review

- 6.1 This Policy is available on the Group's intranet. If there are amendments to the applicable legislation or regulatory requirements, the Policy will be amended to reflect these. There will be an annual review by the person responsible for the Policy to ensure the document is fit for purpose and remains effective. Any changes will be communicated by email by way of the "Regulatory and compliance update", team briefings or training, depending on the complexity of the amendment.

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