

GIFTS AND BUSINESS HOSPITALITY IN VISIONLABS

Memorandum



A GIFT —

is anything valuable that is given or received at no cost.

- Flower bouquets, chocolates, champagne, books
- Company branded items (clothing, mugs, flash drives, etc.)
- Notepads, pens

BUSINESS HOSPITALITY —

means various expenses of a company and third parties to receive and serve representatives of other organizations in order to establish and/or maintain mutual cooperation.

- Business breakfasts/lunches/dinners as part of business hospitality events (conferences, cultural activities, etc.).
- Events involving clients/counterparties where the Company acts as an organizer (exhibitions, sporting events, etc.).
- Travel/accommodation associated with having to attend a business conference.

ACCEPTABLE GIFTS AND ACTS OF BUSINESS HOSPITALITY

- Are agreed upon in accordance with the VisionLabs Policy and meet the requirements of counterparties (local regulations, contracts)
- Are not regular (no more than four instances per calendar year to one recipient)
- Are reasonable in value and are within the limits set forth in the Policy: RUB 3,000 – government officials*, RUB 10,000 – third parties
- Must be properly recorded in the Company's accounting records and financial statements
- Have a legitimate business purpose
- Are not intended to provide unlawful benefits and preferences
- Are not extravagant (luxurious) (e.g. a collection of antique vases)
- Are not illegal (e.g. firearms)
- Comply with normal business practice (behavior), cultural traditions, circumstances (e.g. a national holiday)

*Government officials are defined as persons specified in Subclauses 2, 3, Clause 1, Article 575 of the Civil Code of the Russian Federation.

UNACCEPTABLE GIFTS AND ACTS OF BUSINESS HOSPITALITY

- In the form of cash and cash equivalents, e.g. cashable gift cards, securities, precious metals (stones), cash checks and traveler's checks, cryptocurrency, loans, etc.
- With the intention to influence (pressure) the recipient and/or reward the recipient in exchange for consideration, e.g. cooperation, service of any kind, etc.
- During a tender (procurement procedure), negotiations / business decision-making, as well as decision-making by a controlling (supervisory) body, etc.

