



# ELITE CONSTRUCCIONES S.L.

PUNTA EUROPA, MALABO, GUINEA ECUATORIAL

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## ELITE CONSTRUCCIONES S.L. GIFTS, ENTERTAINMENT AND TRAVEL POLICY

### Introduction:

Business gifts and entertainment on a modest scale are commonly used (varies between countries) to build goodwill and strengthen working relationships among business associates. Providing or accepting occasional meals, small company mementoes and tickets to sporting/cultural events may be appropriate in certain circumstances with our business associates. However, if offer of gifts, entertainment or travel are frequent or of substantial value, they may create the appearance of, or actual, conflict of interest or illicit payment.

Elite has developed this policy to help Directors, Managers and all employees make the right decisions when providing or accepting gifts, entertainment or travel while conducting business on behalf of Elite Construcciones S.L. This policy applies to all representatives of Elite including, suppliers, customers, sub-contractors and any third parties, a more stringent policy may be agreed but nothing less than policy in place.

## ANTI-BRIBERY AND CORRUPTION GUIDANCE FOR GIFTS, ENTERTAINMENT AND TRAVEL

Elite Construcciones S.L recognizes that is customary for some of its suppliers, customers and other business associates to occasionally give small gifts to those whom they do business. It is important, however, that these gifts do not affect an employees' business judgement, or give the appearance that judgement may be affected. Accordingly, Elite Directors, Managers and all employees must be very careful when accepting gifts.

### 1. Accepting/Receiving gifts you must:

- 1.1 make sure it does not create an appearance (or obligation) that the giver is entitled to preferential treatment, an award of business, better prices or improved terms of sale;
- 1.2 if a gift is presented that its value is not over \$100, £100, 100,000.00xaf (often a visual estimation is required and individual assessment) even if this gift is presented as a promotional nature it should be reported to your supervisor and or line manager;



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1.3 not accept an individual gift without disclosing it to your supervisor/line manager and following the guidance for accepting gifts policy;

1.4 disclose all gifts openly;

1.5 check this will not embarrass Elite Construcciones S.L. or the gift giver if disclosed publicly;

1.6 document all gifts with transparency;

2. The following gifts are never appropriate:

2.1 gifts of cash, or cash equivalent (such as gift cards or gift certificates);

2.2 gifts that are prohibited by local law;

2.3 gifts given as a bribe, payoff or kickback (e.g. in order to obtain or retain business, or to secure an improper advantage, such as securing favourable treatment);

2.4 gifts the recipient knows are prohibited by the gift giver's organization;

2.5 gifts given in the form of services or other non-cash benefits (e.g. the promise of employment);

Employees who receive a gift at an event or function that does not follow appropriate guidelines but it is impractical to refuse may accept the gift and then promptly report to their supervisor/line manager;

The employee and supervisor/line manager can discuss the appropriate response with immediate action.

Entertaining for business (e.g. meals, tickets to events) can play an important role in strengthening work relationships among business associates. Accordingly, Elite Construcciones S.L. employees may accept business entertainment offered for a legitimate business purpose, such as goodwill and enhancing relationships with customers or suppliers, provided that it complies with these guidelines.

Entertainment/ Accepting Entertainment you must:

3.1 be satisfied this is for legitimate business purpose only;

3.2 be comfortable this is not offered as a bribe, payoff or kickback (e.g. in order to obtain or retain business, or secure an improper advantage);

3.3 be satisfied this does not create the appearance (or an implied obligation) that the gift giver is entitled to preferential treatment, an award of business, better prices or improved terms of purchase;

3.4 be in good taste and occurs at a business appropriate venue;

3.5 be sure this would not influence or appear to influence, the employee's ability to act in the best interest of Elite Construcciones S.L.;



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3.6 be sure this a reasonable and appropriate context of the business occasion;

3.7 be satisfied that it will not influence or appear to influence the employee's ability to act in the best interest of Elite Construcciones S.L.;

3.8 disclose immediately;

3.9 be confident it complies with any specific limits established by local management;

4. The following is never appropriate:

4.1 entertainment that can be viewed as excessive in the context of the business occasion;

4.2 "adult entertainment or any sort of event involving nudity or lewd behaviour;

4.3 entertainment that the recipient knows the gift giver is not permitted to give;

4.4 entertainment that is otherwise prohibited by management;

Employees should talk with a supervisor when in doubt as to whether an event, location or expenditure is appropriate.

Infrequently it may be appropriate for customers, suppliers or other business associates to pay for travel related expenses for Elite Construcciones S.L. Management and employees. As these situations are very rare, offers to pay for travel or related expenses paid for by a third party must be reviewed and approved and disclosed under Elite's Construcciones S.L. Gift and Entertainment Disclosure Procedure.

5. Accepting/Arranging Travel you should consider:

5.1 the primary purpose of the travel is business related;

5.2 the class of travel is appropriate in the business travel;

5.3 expenditures comply with the company's policy and local laws;

5.4 the itinerary minimises side trips and tourist destinations which is not business related;

**Government Officials are subject to all policy procedures**



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**USE OF COMMON SENSE AND JUDGEMENT IS REQUIRED BY ALL ELITE CONSTRUCCIONES S.L. EMPLOYEES IN ALL THESE MATTERS, IF UNCLEAR ALWAYS REPORT YOUR CONCERNS.**

Where to find out more:

- [www.elite-equatorialguinea.com](http://www.elite-equatorialguinea.com)
- Company Lawyer and Compliance Officer  
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