

## **RULES ON GIFTS**

23 August 2024

There must be no doubt that KommuneKredit's employees display objectivity and impartiality in their work. Particular attention must be shown when accepting gifts from external business partners and business connections.

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Approved by the  
Management Board on  
23 August 2024

The rules on gifts are the responsibility of the Management Board, which is also responsible for updating the rules.

Last revised on  
23 August 2024

### **What is a gift?**

The term gift must be understood in the broad sense and refers both to specific items and benefits/services. This includes tangible items (chocolate, wine, etc.) and non-tangible items (travels, discounts, concerts, courses and football, cinema and theatre tickets as well as other events that are estimated to represent a financial value, such as golf tournaments and hunting parties. Events where food and beverages are served, such as Christmas lunches or external meetings at a restaurant or the like, are defined as gifts if there is no professional or factual content. In connection with private purchases, employees must ensure to avoid obtaining special discounts from suppliers due to their employment with KommuneKredit. The same applies in connection with any procurement for KommuneKredit where discounts must not be obtained on future private purchases.

### **Accepting and handling gifts**

As a main rule, employees at KommuneKredit must not accept gifts from external parties. If it is possible to opt for or out of gifts in connection with procurement or when entering into contracts, employees must opt out of such gifts. However, some minor courtesy or gratitude gifts, such as host gifts, cannot be avoided. Gifts that cannot be avoided must be recorded by the employee in the list of gifts stating donor, recipient, nature of gift, value and how the gift was distributed among colleagues/employees. The list of gifts is presented annually to the Management Board for information. Any gifts given to the Management Board are also recorded in the list of gifts. It is the responsibility of the individual Head of Department to ensure that gifts received are recorded in the list of gifts, which is coordinated by the secretary to the Management Board. Gifts that cannot be avoided must be objectively distributed among colleagues/employees, for example by drawing lots. Gifts that can be shared, such as chocolate, must be set out for everyone to enjoy. Employees who receive a gift of significant value (for example more than three bottles of wine) must in each individual case consider whether to return the gift.

**What falls outside the rules**

Gifts received from external business partners and business connections to mark personal celebrations, such as special birthdays, anniversaries or retirement, are exempt from the above rules. In those cases, the individual employee can accept and keep the personal gifts. This also applies to small gifts received in return for making presentations (one to three bottles of wine or chocolate).