



Group Policy

Gifts and Hospitality Policy

NTT Limited

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Governance, Risk and Compliance

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Anti-Bribery and Corruption Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Conflict of Interest Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Declaration of Interest Form	Sean Meisel, Senior Vice President, Group Governance and Risk
Referral Fee Policy	Larry Levin, Executive Vice President, Group Legal
SpeakUp Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Risk Management Framework and Policy	Sean Meisel, Senior Vice President, Group Governance and Risk
Group Authorities Matrix	Sean Meisel, Senior Vice President, Group Governance and Risk



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1. Introduction

NTT Ltd. and each of its subsidiaries and affiliates ('NTT', 'we', 'us', 'our') want to create an ethical culture that empowers our people to do the right thing and act with integrity, even when no one is watching.

Hospitality can play a positive role in building relationships with our clients, third parties and other stakeholders. Likewise, it is sometimes appropriate to offer reasonable gifts. However, as accepting or offering gifts and hospitality can be open to abuse or generate actual or perceived conflicts of interest, such gifts and hospitality should always be transparent, proportionate, reasonable and made in good faith.

As a global business, we are required to comply with laws and regulations that apply to our business and regulate corrupt practices (such as the offer or acceptance of unacceptable gifts and hospitality), including, but not limited to, the United States' Foreign Corrupt Practices Act ('FCPA') and United Kingdom Bribery Act ('UKBA'). Violating these laws and regulations potentially exposes NTT, its employees, and any related clients or third parties (regardless of nationality or location) to significant criminal and civil liability, fines, and penalties.

Each of us must ensure that we do not offer or accept any unacceptable gifts or hospitality that may be perceived to be or are intended to induce improper performance, obtain, or retain business, or gain an advantage in the conduct of business for NTT or other third parties.

Our Gifts and Hospitality Policy ('**this Policy**') describes the circumstances and conditions under which gifts or hospitality may be offered to or accepted from our clients, or third parties. It also describes the circumstances and conditions where gifts or hospitality may not be offered or must be turned down.

This Policy supports and reinforces our [Anti-Bribery and Corruption \('ABC'\) Policy](#) and our commitment to conduct business ethically and with the utmost integrity in all our operations throughout the world. It ensures that we maintain our independence at all times and act transparently, ethically and in good faith in our business activities.

1.1. Purpose

The purpose of this Policy is to:

- demonstrate and reinforce NTT's commitment to conduct business with the highest level of transparency, ethics, and integrity;
- ensure that all hospitality and gifts offered and/or accepted are in good faith and in accordance with this Policy and are not, or perceived to be, for the purpose of having an improper influence on a business relationship or decision;
- assign roles and responsibilities for declaring and assessing whether to accept or offer a gift or hospitality across our business operations;
- describe our processes for determining whether gifts or hospitality offered or received are in good faith and in accordance with our values;
- protect our people against any accusations of impropriety or unethical behaviour;
- demonstrate our commitment to comply with applicable laws and regulations; and
- maximize shareholder value and ensure sustainable business operations by proactively implementing ABC practices and controls in respect of gifts and hospitality.

1.2. Scope

This Policy applies to NTT and all our people (including employees, directors, contractors, and shareholders; hereafter referred to as ‘our people’, ‘employees’, ‘you’, ‘your’) and third parties (including partners, joint ventures, suppliers, vendors, service providers and consultants).

1.3. Non-compliance with this Policy

Any employee who fails to comply with this Policy may be subject to disciplinary action and/or any action permitted by law.

1.4. SpeakUp

It is your duty to SpeakUp if you know of or suspect any unethical behaviour or misconduct that could be a breach of this Policy, our Code of Conduct and Business Ethics (‘our Code’) or any other NTT policies.

If you are unsure whether a gift or hospitality offered or received is acceptable, or if you have any queries, these should be raised with your line manager, HR representative, local Governance, Risk and Compliance or Legal team, or Group Governance, Risk and Compliance.

You can report your concerns to our anonymous and confidential SpeakUp platform, online or over the phone, as follows:



For our people: www.speakupfeedback.eu/web/ntt

For our clients, third parties and other stakeholders:
www.speakupfeedback.eu/web/nttexternals



Over the phone by dialing your country specific SpeakUp number as outlined in Appendix A of our [SpeakUp Policy](#)

We operate a strict non-retaliation policy for all reports made in good faith, meaning that any act or threat of retaliation for reporting concerns (such as dismissing, transferring, demoting or publicly attacking someone) will not be tolerated.

We are committed to ensuring that no one ever suffers any detrimental treatment for refusing to take part in bribery or corruption or reporting wrongdoing.

Our [SpeakUp Policy](#) describes our policies for reporting concerns about any unethical behaviour or misconduct in the business.

1.5. Local Variations and Exceptions

Our operating entities are responsible for compliance with any local laws and regulations that apply to their area of the business. If local laws and regulations establish more rigorous standards than provided in this Policy or prohibit any activities outlined in this Policy, then local laws and regulations must be followed by the relevant operating entity.

All local variations, additional requirements and/or exceptions to this Policy must be reviewed by Group Governance, Risk and Compliance and formally recorded in an addendum to this Policy.

1.6. Training

We are committed to building a transparent and ethical culture that ensures that our people, clients and third parties act with integrity in all that we do.

All of our people, clients and third parties must be aware of, understand and follow this Policy and any applicable addendums to it.

Our people will receive mandatory, periodic training on this Policy, related policies, controls, and practices, and where they may go to declare any gifts or hospitality received or offered. In particular, all new employees will be required to complete mandatory training on this Policy and related policies and controls during induction.

Where local variations, additional requirements and/or exceptions to this Policy exist, it is the responsibility of the relevant Group Portfolio and Operating Unit to ensure that impacted employees and third parties are aware of and understand their responsibilities in respect of the local variation, additional requirements and/or exceptions. Any local training, in this regard, must be consistent with this Policy.

1.7. Audit and Compliance

The design, implementation and operating effectiveness of this Policy and its associated controls is subject to ongoing monitoring, review, and audit through the performance of periodic self-assessments, compliance assessments and independent audits (including internal and external audit). Where required, updates and/or improvements to this Policy will be made based on the observations or findings of the self-assessments, compliance assessments and audits.

Compliance with this Policy is monitored on a periodic basis and reported to the NTT Ltd. Board, Group Audit and Risk Committee, Group Governance, Risk and Compliance Committee and senior management.

1.8. Continual Improvement

This Policy is subject to continual review and improvement and will be reviewed by Group Governance, Risk and Compliance at least annually.

2. Roles and Responsibilities

This Policy is governed, supported and implemented by the following roles within NTT.

NTT Ltd. Board	<ul style="list-style-type: none"> • Ultimately accountable for the oversight and implementation of ABC policies (including this Policy) and controls throughout NTT. • Ensure that NTT is committed to values of transparency, ethics, and integrity. • Ensure that our culture reflects our values and lives up to our Code. • Ensure that the organizational structures, systems, and management approaches support the implementation of our values and the ABC programme and this Policy. • Ensure compliance with the ABC Policy and this Policy.
Group Audit and Risk Committee	<ul style="list-style-type: none"> • Ultimately accountable for the oversight and implementation of the Risk Management Framework and Policy. • Approve this Policy and any material local deviations, exceptions, or variations, where required.
Group Governance, Risk and Compliance Committee	<ul style="list-style-type: none"> • Responsible for providing oversight and ensuring the effective management of the Business Conduct and Ethics programme. • Enforce non-compliance with this Policy.
Senior Vice President, Group Governance and Risk	<ul style="list-style-type: none"> • Owner of this Policy, who is responsible for the periodic review and update of this Policy. • Responsible for supporting the implementation of this Policy through communication and training. • Review and approve gifts and hospitality in accordance with this Policy.
Business Conduct and Ethics Forum	<ul style="list-style-type: none"> • Manage the Conduct, Ethics and Integrity Principal Risk and ensure that relevant policies, processes, frameworks, standards, and training are in place to support implementation in the business. • Ensure the adoption of and effective implementation of this Policy throughout the business. • Provide input and advise on any improvements that may be made to this Policy and associated controls in the business. • Communicate with executives and senior management about this Policy and associated controls.

Group Governance, Risk and Compliance	<ul style="list-style-type: none"> • Responsible for providing oversight and ensuring the effective management of the Business Conduct and Ethics programme. • Identify, assess, manage, monitor, and report on risks related to gifts and hospitality in accordance with the Risk Management Framework and Policy on a periodic basis.
Group Legal	<ul style="list-style-type: none"> • Monitor regulatory changes that may impact this Policy and provide input into this Policy to ensure that it meets our legal obligations and is compliant with the relevant laws and regulations that apply to NTT.
Regional / Services CEO's	<ul style="list-style-type: none"> • Accountable for ensuring that this Policy is implemented within their area of the business. • Provide management oversight over the implementation of this Policy in their area of the business. • Ensure that the organizational structures, systems, and management approaches support the implementation of this Policy in their area of the business.
Regional / Services Governance, Risk and Compliance Managers / Legal Counsel	<ul style="list-style-type: none"> • Review this Policy and identify any local variations, additional requirements and/or exceptions that may be required to support compliance with local laws and regulations. • Create sub-policies, processes, standards, guidance, or training to support the implementation of local variations, additional requirements and/or exceptions. • Monitor the design, implementation and operating effectiveness of this Policy and its associated controls within their area of the business. • Identify, assess, manage, monitor, and report on local gifts and hospitality risks in accordance with the Risk Management Framework and Policy.
Line Managers	<ul style="list-style-type: none"> • Understand what are acceptable and unacceptable gifts and hospitality, and review and approve gifts and hospitality for employees under their responsibility in accordance with this Policy.
Our people	<ul style="list-style-type: none"> • Responsible for ensuring that they have read, understood and adhere to this Policy. • Submit the relevant declarations, required by this Policy, when required, accurately and truthfully. • Do not take any actions to circumvent this Policy and its associated controls.

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- Understand what is considered acceptable and unacceptable gifts and hospitality to offer and to accept.
 - Speak-up when they know of or suspect any unethical behaviours or misconduct in the business.
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3. Policy Requirements

We must not give, offer or promise a gift or hospitality of any value to a person or organization where it could reasonably be interpreted that the purpose of the gift or hospitality was to induce improper performance, to obtain or retain business, or gain an advantage in the conduct of business for NTT. Likewise, we should not accept any gifts or hospitality where such gifts or hospitality are intended to influence or perceived to influence business decisions of NTT.

3.1. General Guidance

Whenever you are considering whether to offer or accept a gift or hospitality, take into account the following important guidelines:

- Good judgement and moderation must be used when considering whether to accept or offer hospitality or a gift.
- You must not give or accept hospitality or gifts for the purpose of improperly aiding a business decision or relationship or to gain an improper advantage.
- You must not give or receive hospitality and gifts if by doing so could give the appearance of having an improper influence on a business relationship or decision.
- Excessive hospitality or gifts of any sort are generally unacceptable, whether in terms of frequency or value.
- Hospitality and gifts received should not be automatically reciprocated; you must avoid feeling in debt for hospitality or gifts received.
- Kickbacks, that is, anything of value provided directly or indirectly for the purpose of improperly obtaining or rewarding favourable treatment, must not be offered or accepted in any circumstances.
- Consideration must be given to the policies of the giver's or recipient's own organization.
- When in doubt about the permissibility of accepting any hospitality or gift, decline the offer.
- Hospitality or gifts that would bring us into disrepute should never be accepted.

3.2. Acceptable Gifts and Hospitality

- Gifts and hospitality may be offered and accepted in the ordinary course of business in the following circumstances:
 - the gift or hospitality offered is reasonable and proportionate in amount and does not exceed the monetary cap set forth in this Policy and any other relevant gifts and hospitality policy; and
 - authorization has been obtained in writing, in accordance with the relevant gifts and hospitality policy.
- All employees are required to obtain approval prior to offering or accepting any form of corporate hospitality or gift form/to any outside person, including our clients and third parties. Approval must be sought from your line manager where the value of the corporate hospitality or gift is likely to exceed USD300. Any gifts or hospitality below this value do not require line manager approval.

- Any hospitality or gift proposed to be offered or accepted that is greater than or equal to the value of USD1,500 must be referred to the Senior Vice President, Group Governance and Risk for approval.
- All hospitality or gifts offered or received must be recorded in our Gift and Hospitality Register.
- For the purposes of this Policy the following are not normally considered corporate hospitality and will not require any approval prior to acceptance:
 - normal working lunches or refreshments provided during a business visit;
 - hospitality extended to employees attending an approved seminar; or
 - benefits derived from frequent traveler schemes, awarded during travel paid for by NTT.

3.2.1 Gifts

- We appreciate that the practice of giving business gifts varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all circumstances the gift is reasonable and justifiable. The intention behind the gift should always be considered.
- When deciding whether a gift is appropriate, employees must consider any past, pending or future business or administrative matters that are within the recipient's realm of influence. The timing and context of such gifting must be considered to assess whether any gifting could objectively be perceived as bribery.

3.2.2 Hospitality

- Corporate hospitality, for the purposes of this policy, is any form of accommodation, entertainment or other hospitality provided to an employee of NTT by a third party and which is extended to the employee solely or significantly due to his position as a representative of NTT. Corporate hospitality may also be provided by NTT to its clients, and third parties.
- Prior to accepting any form of corporate hospitality, employees must obtain approval from their line manager. Any hospitality offered greater than equal to USD1,500 must be referred to the Senior Vice President, Group Governance and Risk for approval, prior to being accepted.
- Before offering any form of corporate hospitality to our clients or third parties, we must ensure that we obtain, understand, and adhere to their organization's gifts and hospitality policies.
- Approval must be obtained from your line manager prior to offering any hospitality to clients, or third parties where the value of the hospitality is likely to exceed USD300, and the Senior Vice President, Group Governance and Risk where such hospitality exceeds USD1,500.

3.3. Unacceptable Gifts and Hospitality

The following hospitality and gifts should always be treated as unacceptable and must always be turned down. You may never accept or offer hospitality or a gift if it is:

- illegal according to either local or international laws and regulations;
- cash or cash equivalent (e.g., lottery tickets, gift certificates, vouchers, loans, guarantees, cryptocurrency, credit, shares, or options);

- a financial payment made to an individual in their personal capacity (such as incentives, irregular commissions, or kickbacks);
- intended to or might be seen to influence business decisions, gain an advantage, induce improper performance;
- a quid pro quo (that is offered for something in return);
- gifts or hospitality which are not normal in value and are not ordinarily offered or received in the course of normal business interactions;
- offered to or received from a public official, government employee, auditor or any relatives or close friends thereof;
- made to a political party, without the prior written approval of the NTT Ltd. Board;
- known to be in breach of the rules of the giver's or recipient's own organization;
- exceeds the monetary cap outlined in this Policy and has not been approved in writing; or
- in breach of our Code, policies, or values.

Any unacceptable gifts or hospitality offered or received, must be reported immediately to your line manager, HR, your local Governance Risk and Compliance or Legal team, and/or Group Governance, Risk and Compliance. Where we have accepted an unacceptable gift in terms of this Policy, we must return the gift immediately (unless it is impractical to do so, in which case the gift will remain the property of NTT and will be sold or donated to charity at the discretion of the Senior Vice President, Group Governance and Risk and senior management).

3.4. Recordkeeping

An accurate and complete record must be maintained of all gifts and hospitality offered or received by NTT or its employees. All gifts and hospitality offered and received must be recorded in the Gifts and Hospitality Register.

The record should include the following:

- a description of the gift or hospitality offered or received;
- an estimation of the value of the gift or hospitality;
- whether the gift or hospitality was accepted or rejected;
- the justification for accepting or rejecting the gift or hospitality;
- whether prior approval was obtained, and if so, from whom; and
- whether the gift or hospitality was donated (if relevant).