



GIFTS AND HOSPITALITY POLICY

For

RABOBANK in IRELAND ENTITIES

For Internal Use Only

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Policy Owner	Compliance
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1 Guidance on the Giving and Receipt of Gifts and Hospitality

IN SCOPE

This policy is applicable to ACC Loan Management Limited (ACCLM), Rabo Ireland DAC, and Rabobank Dublin Branch including RaboDirect (otherwise known as “Rabobank in Ireland”).

In some defined circumstances (*see section on Minimum Standards and Section 4*) the Policy may also apply to Immediate Family Members.

OUT OF SCOPE

- The policy does not apply to Gifts of de minimis value (e.g. pens, notepads, or modest desk ornaments) or to promotional items of nominal value that display the logo of Rabobank or the logo of the donor (e.g. umbrellas, shirts);
- The policy also does not apply to customary tombstones, plaques or other similar solely decorative items commemorating a business transaction;
- Meals/drinks fall outside the scope of the Policy if the following criteria are met;
 1. the meal/drinks are business related;
 2. the value is appropriate to the circumstances;
 3. the employee and third party are both attending;
 4. no immediate family members or guests of the parties involved are included.
- Personal Gifts between employees that are not paid for by Rabobank in Ireland fall outside the applicability of this policy
- Hospitality, meals and travel whereby no third party is involved fall outside the applicability of this policy

MINIMUM STANDARDS

Reasonable and Proportionate Gifts

- Gifts, irrespective of value, may only be given or received by employees or immediate family members as a business courtesy, provided such practice is reasonable and proportionate, is consistent with industry practice and is in compliance with local laws and Rabobank in Ireland policies. Gifts, irrespective of value, may not influence a business decision and/or lead to a relationship or dependency or create the appearance of impropriety.
- Gifts, irrespective of value, must never be given or received in the form of cash or cash convertible gifts. Gift cards do not per se qualify as cash convertible Gifts, only if they in fact are cash convertible or refundable.
- Offering gifts to Government Officials and accepting gifts from Government Officials is Prohibited, unless prior specific approval by the Management Team and Compliance has been obtained.

The purpose of the Gifts and Hospitality policy is to protect the employees and Rabobank in Ireland from the potential of conflicts of interest, avoidance of criminal proceedings and regulatory penalties and fines and reputational. The aim of the policy is to ensure the regulatory requirements in Ireland (e.g.: CPC and MiFID) are met and to ensure that the standards of the Rabobank in Ireland Policy are in line with Rabobank Group Policy.

Accepting or offering Gifts is often considered a form of courtesy and is common in everyday business in many countries. However anti-corruption laws prohibit accepting or offering anything of value, including Gifts to a third party in order to obtain an improper advantage or otherwise unjustly influence (official action). In addition, the offering or accepting of Gifts is specifically regulated in many countries because it is seen as one of the most obvious forms of bribery. Particular concerns arise when such acceptance is in some way connected with a potential business transaction or regulatory approval. Generally, expenditures connected with Government Officials are considered to create a particular risk.

In order to ensure that we adhere to Group policy in relation to cumulative value of gifts/hospitality, it is Rabobank in Ireland policy to record and obtain Line Manager approval for ALL gifts/hospitality that are within scope. (See out of scope items on previous page.)

Please refer to the Human Resources Expenses Policy for guidance in relation to employee entertainment / gifts to staff.

2 COMPLIANCE WITH THIS POLICY

All employees are expected to maintain a high standard of behaviour at all times during the course of their employment with Rabobank in Ireland. This includes compliance with the Gifts and Hospitality Policy. Any failure to comply with this policy may be referred to Human Resources and subject to sanction under Rabobank in Ireland's disciplinary procedures.

3 DEFINITIONS

Gifts and Hospitality Policy or Policy: Is this Gifts and Hospitality Policy as amended from time to time and approved by the Management Team responsible for Rabobank in Ireland.

Business Partner: A natural person or legal entity that supplies goods to, provides services for or on behalf of Rabobank in Ireland or with which a Rabobank in Ireland entity has an alliance.¹

CAFE: CAFE stands for Compliance Automated Forms for Employees. It is an (automated) compliance solution for the registration and reporting of Employee Gifts, Hospitality, Outside Interests and Personal Account Dealing.

Client: A (legal) person obtaining products and services provided by Rabobank in Ireland based on an agreement. In the context of this Policy, a Client also includes prospects with whom the Employee is in regular contact.

Compliance: Is the compliance department of Rabobank in Ireland.

Compliance Officers: Compliance Officers are Rabobank Employees who hierarchically and/or functionally work and/or report within the Rabobank Supervision & Compliance chain. This can thus be local, regional or global Compliance Officers, compliance specialist or compliance analysts.

Compliance WRR and Compliance Rabobank: Are the compliance department of Rabobank Wholesale, Rural & Retail ("WRR") and compliance Coöperatieve Rabobank U.A respectively.

¹ Some examples of Business Partners are, but not limited to, third parties such as tied agents, intermediaries, charity organisations, sponsorship parties, consultants, representatives, distributors, consortia, contractors, suppliers or joint venture partners.

Conflict of Interest: A situation where two or more parties have or could have competing interests. For the purposes of this Gifts and Hospitality policy, a conflict of interest means that acting, or having the ability to act, in the interest of one party can entail not (or not fully) acting in the interest of the other party (parties).

Gift: Anything of value that is received and/or offered from/to a business contact, Business Partner, counterparty or client. This includes gifts from/to personnel of an entity that has a direct or indirect existing or potential business relationship with Rabobank in Ireland.

This could for example include loans, discounts, coupons, information, meals, etc. Items or services of value provided by Rabobank in Ireland, which are not technically classed as Gifts, but do involve the provision of items of value to the recipient such as speaker fees are also considered Gifts. Gifts may also include charitable donations made to or at the request of a business contact, Business Partner, counterparty or client.

Hospitality: Any event, entertainment or activity where a business contact, Business Partner, counterparty (prospective) client or any Rabobank employee is present at one or the others invitation.

**Gift and Hospitality are hereinafter read together as ‘Gifts’, unless otherwise indicated.*

Government Official: A government official is a person who works in the public domain or with or for a government on the basis of election, appointment or an employment contract or other hierarchical relationship².

Immediate Family Members: Are (i) any spouse, partner, (step/foster) children, parents, or siblings of an Employee, (ii) any person that forms part of an Employee’s household and (iii) any person other than referenced under (i) and (ii) above who depends on such employee for financial support.

Employee: Anyone working for a Rabobank in Ireland entity, whether employed under a permanent or fixed term contract, or on a secondment basis from another Rabo Group entity, including the directors of Rabobank in Ireland entities. For the avoidance of doubt, this includes anybody on the payroll but it does not include external consultants, advisors etc. contracted to provide services to Rabobank in Ireland.

MAC Unit: The expertise unit of Rabobank on the subjects of Market Abuse, Anti-Corruption and Conflicts of Interest. The MAC Unit is part of Supervision and Compliance (MAC stands for Market Abuse, Anti-Corruption and Conflicts).

² The definition of Government as used in this Policy has a wide reach. It also covers semi-government officials, legislative bodies, political parties and regulators. Executive management of state owned entities also fall within this definition as well as NGO’s and charity organizations in which Government Officials are involved.

4 DESCRIPTION

It is recognised in the normal course of business the exchange of gifts and hospitality of limited value between employees and clients, prospective clients, suppliers or third parties is customary and proper.

Employees must seek approval and report ALL in scope Gifts in CAFE in a timely manner and with a proper description and explanation of the reasoning behind the acceptance or the giving of the Gift.

Employees may not act contrary to the requirements of this Policy by giving or receiving Gifts via Immediate Family Members and/ or third parties.

Employees must confirm all in scope Gifts received and/ or given annually or attest to not having given or received any Gifts in that calendar year. An annual reminder will be sent to employees via CAFE or Compliance.

All gifts or hospitality must be recorded in CAFE.

Travel and hotel costs paid for by any organisation, individual or company, which has a legitimate business/educational purpose, must be declared in CAFE.

Unacceptable Gifts:

Gifts of any amount cannot be given or received if the gifts:

- Are solicited (requested).
- Could be construed as an inducement (something that brings about an action or a desired result).
- Are cash or cash convertible gifts such as vouchers. Vouchers do not per se qualify as cash convertible Gifts, only if they in fact are cash convertible or refundable.

Any gift or form of hospitality that is excessive, repetitive, offered more than once in a 12 month period, or may appear to influence any action, judgment or advice is strictly prohibited. Compliance will monitor trends of Gifts and Hospitality reported and assess if there has been any excessive or repetitive gifts to one client.

All new and existing employees of Rabobank in Ireland will receive initial and periodic training in relation to general awareness and best practices for the giving and receiving of Gifts and Hospitality

5 GOVERNMENT OFFICIALS/LEGISLATIVE BODIES/POLITICAL DONATIONS:

No gifts or hospitality should be provided to any government officials or legislative bodies without prior approval of the the Management Team and Compliance.

6 PROCEDURES

6.1 Receiving a Gift or Hospitality

This procedure must be adhered to in the following circumstances:

- as soon as you receive a gift, or as soon as you become aware that a gift will be given to you

Steps to follow:

- Record the details of the gift in the CAFE system.
- Ensure that your line manager has given approval in CAFE for acceptance of the gift.

6.2 Giving a Gift or hospitality:

The following procedure must be adhered to *before* a gift is given to a customer.

Steps to follow:

- Discuss with your line manager the nature and estimated cost of the gift you wish to give, detailing the reasons why the gift should be given to the customer
- Record all details of the gift and the reasons behind giving the gift in the CAFE system. The business purpose indicated should be specific and should relate to the particular client.
- Ensure that your line manager has given approval in CAFE for the giving of the gift.

Note: Approval from your line manager must be given before the gift or hospitality is given or accepted.

Any information and correspondence related to requests for approval must be kept for a minimum of 5 years after receipt or offering of the Gift and in line with (local) record retention policy.

RESPONSIBILITIES FOR COMPLIANCE WITH THIS POLICY

Various stakeholders have their own role in ensuring compliance with this Gifts and Hospitality Policy, which can at a high level be summarized as:

Management Team (MT)

- Ensure compliance with all legislation and regulations and management of Gifts and Hospitality;
- Endorse and approve this Policy for all business units and business lines of Rabobank in Ireland.
- Members of the MT, in their role as line managers, ensure adherence to this Policy by Employees hierarchically reporting into her/him.

Line Managers

- Ensure adherence this Policy by Employees hierarchically reporting into her/him. adherence to him/her.
- Seeking approval from Compliance for any deviation from this Policy (or associated policies and procedures).

Compliance

- Supporting the MT and line managers in translating the Policy into effective operational guidelines where required.
- Monitoring if adequate operational guidelines, procedures and applicable work instructions are in place;
- Providing advice and support (e.g. training) upon request on any aspect of this Policy, its interpretation and applicability;
- Developing training on an ongoing basis, contribute to educating staff and creating awareness relating to Gifts and Hospitality;
- Creating business line specific guidance in addition to this Policy as required;
- Monitoring compliance with this Policy and the related policies and procedures e.g. Conflicts of Interest Policy;
- Approving or disapproving exceptions to Policy.
- Reporting breaches of this Policy and the related policies and procedures in periodic reports to the Management Team and senior Rabobank Group level Compliance Officers (regional and/or global, whatever is applicable to the specific circumstance).
- Annually reviewing the Policy and updating the Policy if and when required.

Internal Audit

- Independent review of this Policy and associated controls at their own discretion or as directed by the Audit & Compliance Committee.

Legal

- Providing advice on any legal issues arising from this Policy.

Compliance WRR

- Monitoring developments in relevant (inter)national legislation;
- Reviewing and updating (on the basis of new or changed legislation and regulations or otherwise) the Policy for WRR;
- Support Rabobank in Ireland in translating the relevant WRR policy on Gifts into the Rabobank in Ireland Gifts and Hospitality Policy and creating input for local training and e-learning.

All Rabobank in Ireland Employees

- Ensuring that they are familiar with this Policy and for complying with it;
- Completing training as required by Compliance and/or stating that they have read and understood the Policy, whatever is required and/or applicable.

