

Employee Gift Policy

Energy for a brave new world



1, AP/Conoil Road,
Ijora, Lagos, Nigeria.

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Approval	Board
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Change Record

Version	Date	Description
1.0	December 2012	First Version
4.0	January 2018	Fourth version
5.0	November 2019	Fifth Version

Employee Gift Policy

To foster good business relationships, we appreciate the occasional acceptance or offering of modest gifts and hospitality/entertainment not more than N15,000. However, we discourage employees from seeking gifts, hospitality and/or entertainment from business partners.

This Policy provides guidelines for employees on what to do with gifts and hospitality/entertainment invitations from current or potential customers, vendors, suppliers, employees, or any other individual or organization. This policy will clarify what is and is not acceptable.

We expect all employees to abide by this policy not only to safeguard the company's reputation, but also to protect employees against allegations of unprofessional business ethics.

Questions to Consider

Employees are charged to consider the following questions before offering or accepting gifts, hospitality or entertainment invitations:

- ✚ Could my acceptance or offer place me in a position where my independent business judgement may be prejudiced?
- ✚ Could my acceptance or offer lead to an obligation or imply an obligation?

If the answer to any of these questions is **YES**, the gift or hospitality **SHOULD NOT** be offered to or accepted from the business partner. This principle also extends to gifts among staff members.

Acceptable Gifts, Hospitality and Entertainment

The following may be accepted without the prior approval of your line manager but must be logged:

- Branded/ Corporate gifts which feature the logo of the donor (i.e. Calendars, Key holders, Pens, Mugs, Diaries, and Umbrellas etc.);
- Occasional invitations to events not exceeding N15,000 in value, per person and not extending over a period of more than 3 days;
- Occasional meals not more than 2 times a year with the same Business Partner. (Breakfast, Lunch or Dinner meetings not exceeding N15,000 in value, per person);
- Any other gift(s) with the cumulative value not exceeding N15,000.

Gifts and Hospitality/Entertainment exceeding these limits and items, but not above N50,000 will require the approval of your Line Manager before acceptance. Any value higher than that, must be approved by the EXCO. Please note that cash or cash equivalent such as Cheques, Recharge Cards, travel tickets, etc. are not acceptable.

Offering Gifts

As previously stated, we appreciate that "corporate gifts (branded items)" given during different festive periods help to enhance and foster relationships with our business partners. However, this must be done without abuse. Cash or cash equivalents such as cheques, bank wires, electronic bank transfers, call cards travel tickets etc. are prohibited. Executive Management approval must be obtained before offering gifts (Branded or otherwise) to any business partner. Approval must also be documented.

Procedure

- Each department MUST appoint a 'gifts register' custodian
- All staff must ensure that any gift received irrespective of the value must be logged in the gift register within 24 hours of receipt
- The gifts register custodian must ensure that the gift is sighted for proper evaluation
- The register must be sent to the respective line managers fortnightly
- The gift register must be forwarded to the Compliance Manager monthly, on the last working day of every month
- Evidence of Line Managers approvals must also be sent with the Gift register monthly.

Conclusion

This policy must be shared with current and potential vendors and others, so that they are aware of our guiding principles.

If any employee needs clarification on any aspect of this policy, the employee should check with his/her Manager. If the Manager is uncertain, then the Business Assurance & Compliance Department will be available to clarify.

Exceptions to this gift policy may be made only with the written permission of the Executive Management.

Any breach of this policy will attract disciplinary actions.

Gift Champions

S/N	NAME	DEPARTMENT
1	Oluwamoroti Olabimtan	CEO's Office
2	Temitope Ajayi	Finance
3	Olawunmi Olanipekun	Human Capital
4	Adenike Adediji	Business Assurance and Compliance
5	Tola Adediji	Treasury
6	Olayemi Negbenose	Inventory
7	Vivian Godfrey	Procurement
8	David Eke	Management Information Systems
9	Tobiloba Alofe	Process & Operations Control
10	Adewale Fadipe	Risk Management
11	Victor James	Information Technology
12	Precious Bamigboye	Non-Fuel Revenue
13	Bola Adeola	Medical & General Services
14	Benjamin Adamu	Supply & Trading
15	Abimbola Usman	Bus. Operations - Terminals/ LOBP/ CCU/ SSS/Depot Operations
16	Nike Onabanjo	HSEQ
17	Valentine Sule	Tubes & Specialty
18	Isaac Otuenyi	Engineering
19	Omolara Obileye	Retail Marketing
20	Tajudeen Bello	Aviation
21	Mika Erim	Industrial Business Solutions
22	Chidera Akwuba	Strategy
23	Edidiong Ekwere	Government Relations
24	Abolanle Alawoya	Legal /Investor Relations
25	Anthonia Antia	Brands & Corporate Communications