

## GIFTS AND HOSPITALITY GUIDE

### WHAT?

Gifts and hospitality are part of doing business, but they have to be handled in the right way. Remember, at VTEX we must make sure we have zero tolerance for any kind of bribery or corruption.

A gift is an object given for free, without expectation of return. At VTEX, we don't routinely offer / accept gifts over the value of USD 100.

Hospitality refers to social-type activities which may vary from meals, travel and entertainment. Hospitality should be reasonable and appropriate to the position of the team member and the occasion. If you're receiving or offering hospitality it can't be worth more than USD 125, unless you get prior approval from VTEX's Compliance Team.

### WHY?

Because we act with integrity. In some cultures, giving small gifts to mark occasions or getting together to celebrate a successful project are very much part of daily life. But gifts and hospitality must never influence business decisions or gain a business advantage. It's important to remember that bribes don't just take the form of an envelope stuffed with cash. Tickets to that must-see event, stays in five-star hotels and valuable gifts can also be bribes.

### WHO?

Being a global company, with offices in all corners of the world and experiencing all sorts of cultures is an amazing part of life at VTEX and a reflection of our success. The way we work means that almost any team member could offer or receive gifts and hospitality as part of their job. So it's up to you to do the right thing: think carefully about whether giving or receiving gifts and hospitality is the right thing to do in your situation.

If you work with government officials the risk – or the perception of the risk – of bribery can be higher, so it's always worth getting advice from your manager or VTEX's Compliance Team before you accept or offer hospitality or gifts. **You must not** offer or accept gifts or hospitality to/from government officials without prior approval of the Compliance Team.

### HOW TO REQUEST AN EXCEPTION

Have you been offered a gift worth more than USD 100, or been invited to take part in hospitality that you feel could break the rules/or worth more than 125 USD? Or do you think about offering goods with such value?

Please decline politely and explain our policy. If you feel that returning the gift or declining the invitation would offend, you may accept but you must tell your manager and VTEX's Compliance Team immediately. They'll help you assess the situation and agree the next steps. After discussion, if you want to request an exception, please send an email to [ethics@vtex.com.br](mailto:ethics@vtex.com.br) or speak to @matheus.vieira or @thiago.athayde.

Before accepting or receiving any gift or hospitality, we must consider the following:

#### Frequency

Does it involve the same organisation, giver or recipient more than once in a single calendar year? (For gifts, keep the threshold of USD 100 in mind.)

#### Intent

Is the intent anything other than relationship-building or promoting VTEX's business?  
Is it consistent with local law?

#### Timing

Is the gift or hospitality being offered shortly before a business decision is due to be made? Could the decision benefit the giver or receiver?



VTEX Code of Ethics  
Compliance Q&A

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VTEXers are responsible for assessing whether they can accept or give an unsolicited gift or hospitality, here is what you need to know in order to accept or reject them:

**1.**  
Did you receive a gift or hospitality?

Are you thinking about giving a gift or hospitality?

**A**

We can't give or accept money, or things like gift cards, gift certificates.

**B**

When giving gifts or hospitality to more than one person from the same organization, make sure you offer the exact same gift/hospitality to all recipients.

**2.**  
Is the gift worth less than 100 USD?

Is the hospitality worth less than 125 USD?

**A**

If you are not able to establish a gift's fair market value, please contact VTEX's Compliance Team.

**B**

Regarding the hospitality, ask yourself, would you pay for this hospitality?

If your answer is NO to any of the questions above, contact VTEX's Compliance Team

**3.**  
Frequency – Does it involve the same organization, giver or recipient more than once in a single calendar year?

Intent – Is the intent anything other than relationship-building or promoting VTEX's business? Is it consistent with local law?

Timing – Is the gift or hospitality being offered shortly before a business decision is due to be made? Could the decision benefit the giver or receiver?

**!**

If you answer YES to any of these questions these questions, contact VTEX's Compliance Team.

If you answered NO to all of them, you can self-approve it

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Keep in mind that price limits may differ from each country where we operate! You may check the table below to assess the best approach when accepting or declining gifts and hospitality or offering them.



Gifts maximum  
value: £75

Hospitality  
maximum value:  
£80



Gifts maximum  
value: \$100 USD

Hospitality  
maximum value:  
\$125 USD