

Principal Asset Management Company Limited



Gifts and Entertainment Policy

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| Prepared by | : | Compliance Department |
| Document Version No. | : | 1.3 |
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| Approved By | : | Board of Directors |
| Approved Date | : | 20 June 2025 |
| Principal Group Policy | : | Yes |

CHANGE RECORDS

Change Reference

| Date | Author | Version | Change Reference |
|------------|--------------------------|---------|---|
| 21/11/2018 | Kunteera Pornrojanangkul | 1.0 | |
| 25/06/2021 | Wanida Duangpattar | 1.1 | |
| 01/12/2022 | Wanida Duangpattar | 1.2 | To move the definitions of Government Officials to be in G&E standard |
| 18/6/2024 | Wanida Duangpattar | 1.2 | Remain unchanged |
| 20/6/2025 | Wanida Duangpattar | 1.3 | Updated policy scope, policy statement, added work address wording, added definitions Government Officials to be in line G&E standard |

Reviewers

| No | Name | Designation |
|----|-----------------------|------------------------------------|
| 1 | Siwa Angsoontornsarid | Head of Risk Management Department |
| 2 | Wanida Duangpattar | Head of Compliance Department |

Approvals

| Date | Name | Designation |
|--------------|----------------------|-------------|
| 29 May 2025 | Management Committee | |
| 13 June 2025 | Audit Committee | |
| 20 June 2025 | Board of Directors | |

Distribution

| Copy No | Name | Location |
|---------|----------------|------------|
| 1 | All Department | Via e-mail |
| 2 | | |

Gifts and entertainment policy

Purpose

Define expectations for transparency and disclosure of Business Gifts and Business Entertainment.

Scope

This policy applies to all employees of Principal and employees in entities in wholly and majority-owned entities of Principal. It does not apply to gifts and entertainment between Principal employees.

Responsibility for Policy

The Board of Directors are the final authority to this policy. Head of Compliance is the policy owner of this policy.

Related standards

Gifts and entertainment standards

Policy Statement

Business gifts must not be given or accepted, or business entertainment hosted or accepted, when intended to influence or improperly reward anyone involved in our business or transactions, or to allow anyone to profit from their position with Principal.

Employees must act in the best interests of Principal and its business associates and avoid any gift or entertainment activity that might create an **actual or perceived** conflict of interest or the appearance of impropriety.

A Business Associate is a client, prospective client, service provider, vendor, or any third party that has a business relationship with a company of Principal Financial Group. A Business Associate includes any representative or agent of the Business Associate.

Business Gifts and Business Entertainment must be recorded accurately in our books and records and supported by appropriate documentation. Contact your Compliance or legal contact if you have questions on how to submit the information.

Requirements

Business Gifts and Business Entertainment given to or received from a Business Associate must be:

- consistent with this policy and any other policies or standards applicable to your job or business unit ;
- in accordance with the law, generally accepted business practices, and ethical standards of relevant jurisdictions;

- reasonable and appropriate for the occasion;
- presented openly and transparently; and
- not be so frequently given or received that it raises any question of impropriety.

Business gifts must be returned if not received at your Work Address or during a business entertainment event.

Business entertainment must be hosted or attended by the business associate with the purpose of to build a business relationship.

Oversight

Specific limits, pre-approval processes, and reporting requirements are addressed in the [Gifts and entertainment standards](#).

Some business units/locations have adopted different limits pre-approval, and reporting requirements. Employees must be aware of, and comply with, their business area's requirements.

Government Officials

Pre-approval is required for any gift, entertainment, or travel related to a Government Official in or outside of the United States. Please consult your local gifts and entertainment requirements for pre-approval thresholds.

A government official is any:

- individual elected or appointed to a governmental entity regardless of rank,
- official or employee of a government,
- official or employee of a company wholly or partially owned or controlled by a government or government entity. This includes state-owned entities such as sovereign wealth funds.,
- candidate for political office,
- political party or official of a political party, or
- person acting in an official capacity for any of the above regardless of rank or position.

Business Associate's Policies

Business associates are likely to have gift and entertainment policies of their own. Be careful not to provide a business gift or business entertainment that violates the gift and entertainment policy that applies to them. If in doubt, ask.

Related resources

- [Anti-Bribery and Corruption Policy](#)
- [Conflicts of Interest Policy](#)
- [Compliance Contacts Passport page](#)
- [Compliance Contacts Passport page](#)
- [Gifts and entertainment FAQs](#)
- [Political Activity and Government Relations Policy](#)

Effective Feb. 1, 2012
Last reviewed Dec. 10, 2024