



Sipa Resources Limited

Gifts and Benefits Policy

Rev.	Issued	Description	Prepared	Approved by Board
1.2	11/18	Review	Robson	14/11/18
1.1	16/8/17	Review	Robson	03/08/17
1.0	23/7/15	Review	Robson	23/7/15
0		Policy created	Robson	

Sipa Resources Limited Gifts and Benefits Policy

1 Purpose

This Policy, which has the full endorsement of the board of directors (Board) of Sipa Resources Limited (Company), sets out the conditions under which gifts or benefits may be accepted and the reporting requirements in relation to those gifts or benefits.

2 Definitions

Gifts and benefits are defined as any item of value, including goods, services or hospitality offered to an employee or contractor of the company, as a consequence of his/her employment with the company, other than those received from the company as part of their employment. Gifts and benefits may be reportable or non-reportable.

Reportable ones are those that should be recorded in the gift register because the value is such to create a perception that impartiality has been compromised. For clarity, the company has determined a value of \$200 to be a reasonable assessment of reportable gifts and benefits.

Non-reportable ones are those that do not have to be reported and included in a gift register and includes those items of nominal value. Common examples of these include promotional items (caps, pens, and calendars), flowers, and food.

Gifts include goods, entertainment, services, services at reduced cost, favours. Examples include:

- money
 - gifts
 - free or reduced tickets to shows or events
 - travel and accommodation
 - contractors or suppliers providing goods or services at nil or reduced cost
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3 Gifts and Benefits Register

The Company will maintain a gift register for all gifts or benefits with a fair value of \$200 or more. The register shall include a description of the gift, estimated value, name of donor, name of recipient and guests, if applicable, and the reason for accepting or declining the gift must be recorded in the register. The recipient is responsible for reporting the gift and relevant information to the Company Secretary as soon as practical. The gift register will be monitored by the Board of the company.

4 Pro-Forma Register

Recipient and guest (if applicable)	Description of gift or benefit	Estimated value	Approved by MD	Approved by Board