

Phoenix Spree Deutschland (PSD) – Sustainable Procurement Policy

Our Sustainable Procurement Policy sets out PSD's approach to sustainable and ethical procurement as it relates to our business, and sets out guidance as to how PSD should operate. PSD does not itself have an executive function or permanent staff. Accordingly, we have delegated the day to day implementation of the Sustainable Procurement Policy to our key partner, PMM Group (PMM) who acts as the Property Advisor to PSD. PSD will ensure that PMM periodically verifies that it has acted in accordance with this policy.

PMM in turn out-sources many of its key functions to carefully selected partners who undertake some operations for the company. PMM will ensure that key partners verify periodically that they have acted within this policy relating to the products and services they provide to us.

We are committed to working with partners and suppliers to minimise the environmental and social impacts of the materials and services that are integral to our business. We expect our partners and suppliers to share our commitment to quality, health and safety, environmental issues and embrace sustainable practices.

Policy

The key elements of our policy are:

- Suppliers must ensure compliance with all mandatory legislation that impacts their activities and those of their own supply chain
- Suppliers must conform to all requirements of Health and Safety and environmental legislation
- Suppliers must meet all statutory employment legislation and regulations and ensure all staff are legally entitled to work in the relevant country and comply at a minimum with relevant regulatory wage requirements
- Suppliers should only use products which are fit for purpose, meet the relevant industry standards, and are, wherever possible, responsibly sourced.
- Suppliers should use local suppliers wherever possible to minimise the environmental impact associated with transportation.
- Where materials or products can be ethically sourced and have low environmental impact (and are economically viable and have equivalent quality and technical performance to alternative offerings), a preference will be given to materials and products that:
 - Have a recycled content
 - Minimise ecological damage
 - Have a low embodied carbon
 - Utilise less material by design
 - Can be recycled
 - Minimise packaging waste
 - Minimise use of water
- Where materials are sourced from developing countries, we expect our suppliers to meet as a minimum the fundamental core labour standard conventions set out in the International Labour Organisation (ILO) 1998 Declaration of Fundamental principles and Rights at Work
- Where waste is created on site it must only be disposed of by competent organisations through an authorised disposal route and possessing the correct licencing.

This Policy has been adopted by the Board and is regularly reviewed and updated.

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Chairman

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