

## **Phoenix Spree Deutschland (PSD)- Anti-Bribery and Anti-Corruption Policy**

PSD is committed to achieving the highest standards of ethical conduct and to ensuring that others who provide services on its behalf act in compliance with all applicable laws in the countries where PSD operates. Our Anti-Bribery and Anti-Corruption Policy sets out PSD's approach to prohibiting bribery and corruption as it relates to our business and sets guidance as to how PSD and its key partners should operate.

PSD itself does not have an executive function or permanent staff. Accordingly, we have delegated the day to day implementation of the Anti-Bribery and Anti-Corruption Policy to our key partner, QSix who acts as the Property Advisor to PSD. PSD will ensure that QSix periodically verifies that it has acted in accordance with this policy.

QSix, in turn, out-sources many of its key functions to carefully selected partners who undertake some operations for the company. Although these partners will have their own policies, QSix will ensure that key partners verify periodically that they have acted within the spirit of this policy.

This Policy sets out a framework that we expect QSix and the Key Partners to apply and relates to the operating activities that they are engaged in and the products and services they provide to us.

### **1. What is Bribery and Corruption**

Bribery and Corruption have a range of definitions in law, but the fundamental principles apply universally.

Bribery is the offer, promise, giving, demanding or acceptance of an advantage as an inducement for an action which is illegal, unethical or a breach of trust. Bribes can take on many forms, but typically they involve corrupt intent and there is usually a 'quid pro quo', where both parties will benefit. Acts of bribery or corruption are designed to influence the individual in the performance of their duty and incline them to act dishonestly. The person being bribed is generally someone who will be able to obtain, retain or direct business.

Corruption is the misuse of public office or power for private gain, or misuse of private power in relation to business outside the realm of government. For the purpose of this policy, whether the payee or recipient of the act of bribery or corruption works in the public or private sector is irrelevant.

Within the UK's Bribery Act 2010, and as generally accepted in other country's legislation, it is an offence to do any of the following:

- Offering, promising or giving a bribe or facilitation payment ('an active bribe')
- Receiving or agreeing to receive a bribe ('passive bribe')
- Bribing of a foreign public official; and
- Failure on the part of a commercial organisation to prevent bribery

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QSix and each Key Partner are required to act in accordance with the relevant legislation in each jurisdiction in which they operate and in which they provide products and services to us.

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## 2. Gifts and entertainment

Gifts, entertainment and hospitality include the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events or other social gatherings, in connection with matters related to the business. The exchange of gifts and entertainment is not criminalised in the UK Bribery Act, since it is recognised as common practice in business, provided it falls within reasonable bounds of value and occurrence. To avoid bribery, corruption or conflicts of interest, it should be considered what is appropriate and what is not.

The key factors to consider before giving and receiving gifts are:

- What is the intention of the gift - is the gift being given at a business sensitive time, or when you are undergoing a dispute? What could be the perceived intention of the gift?
- What is the value of the gift - is it proportional for the service the third party provides or the relationship you have?
- What is the timing of the gift – is the timing of the gift linked to a deal, tender process or a commercially sensitive business transaction?

A good test to consider is this: How would this gift look if the details were on the front page of a newspaper?

Gifts which are never permissible involve:

- 'quid-pro-quo' gifts where it is offered in return for something;
- Gifts in the form of cash or cash equivalent; and/or
- Entertainment of a sexual or similarly inappropriate nature

## 3. Board/Partner/Employee Obligations

- No PSD Board member, QSix employee or Key Partner's employees shall use PSD's business to conduct any form of bribery or corruption
- Any suspicions of bribery or corruption should be reported directly to the Chair of the Corporate Responsibility Committee on the PSD Board or Head of Compliance within QSix and the equivalent within each Key Partner's business.
- Board members, QSix employees and Key Partners' employees must adhere to this policy at all times when acting on behalf of PSD
- Board members, QSix employees and Key Partners' employees must not offer or accept bribes, kickbacks, payoffs or any other type of unusual payment
- Board members, QSix employees and Key Partners' employees must not offer or accept gifts or any form of entertainment which does not meet the above criteria (and such other gifts or entertainment which are prohibited under any legislation applicable to them). Any gift or entertainment should be deemed reasonable and of a nature which would not bring QSix, the Key Partner or PSD's reputation into disrepute
- No Board members, QSix employees and Key Partners' employees shall incite, induce or manipulate another employee to conduct any form of bribery or corruption
- All Board members, QSix employees and Key Partners' employees must read, understand and comply with these anti-bribery and anti-corruption procedures and Key Partners must

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have their own policy in place, which their employees are made aware of through training;  
and Key Partners must have a procedure in place to monitor compliance with their policy

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- The PSD Board, QSix and each Key Partner should set an appropriate gift value level which is reasonable based on the jurisdiction the company operates in and the role of the employee. Any gift valued over this level must be reported within a gift register and reported to the delegated person within the PSD Board, QSix or Key Partner's company who is responsible for monitoring this.

#### **4. Responsibility for the policy and its implementation**

The Board of Directors of PSD has approved this policy and has overall responsibility for ensuring compliance. PSD will ensure that QSix periodically verifies that it has acted in accordance with this policy and similarly, QSix will ensure that Key Partners periodically verify that they have acted within the spirit of this policy.

#### **5. Reporting of Bribery or Corruption**

There should be a person nominated within QSix and each Key Partner's company (e.g. The Head of Compliance) who employees should notify if they are suspicious that an act of bribery or corruption has taken place or inappropriate gifts and entertainment received.

PSD delegates to QSix the task of receiving reports of bribery or corruption against PSD. These reports should be made to QSix's Head of Compliance. Any reports of bribery or corruption against QSix, should be made to QSix's Head of Compliance or the Chair of the Corporate Responsibility Committee on the PSD Board.

We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment as a result of reporting in good faith their suspicion that bribery or corruption is taking place.

#### **6. Breaches of this policy**

We may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.

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

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