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ANTI-BRIBERY &  
ANTI-CORRUPTION POLICY



# Purpose & scope

## Purpose of this policy

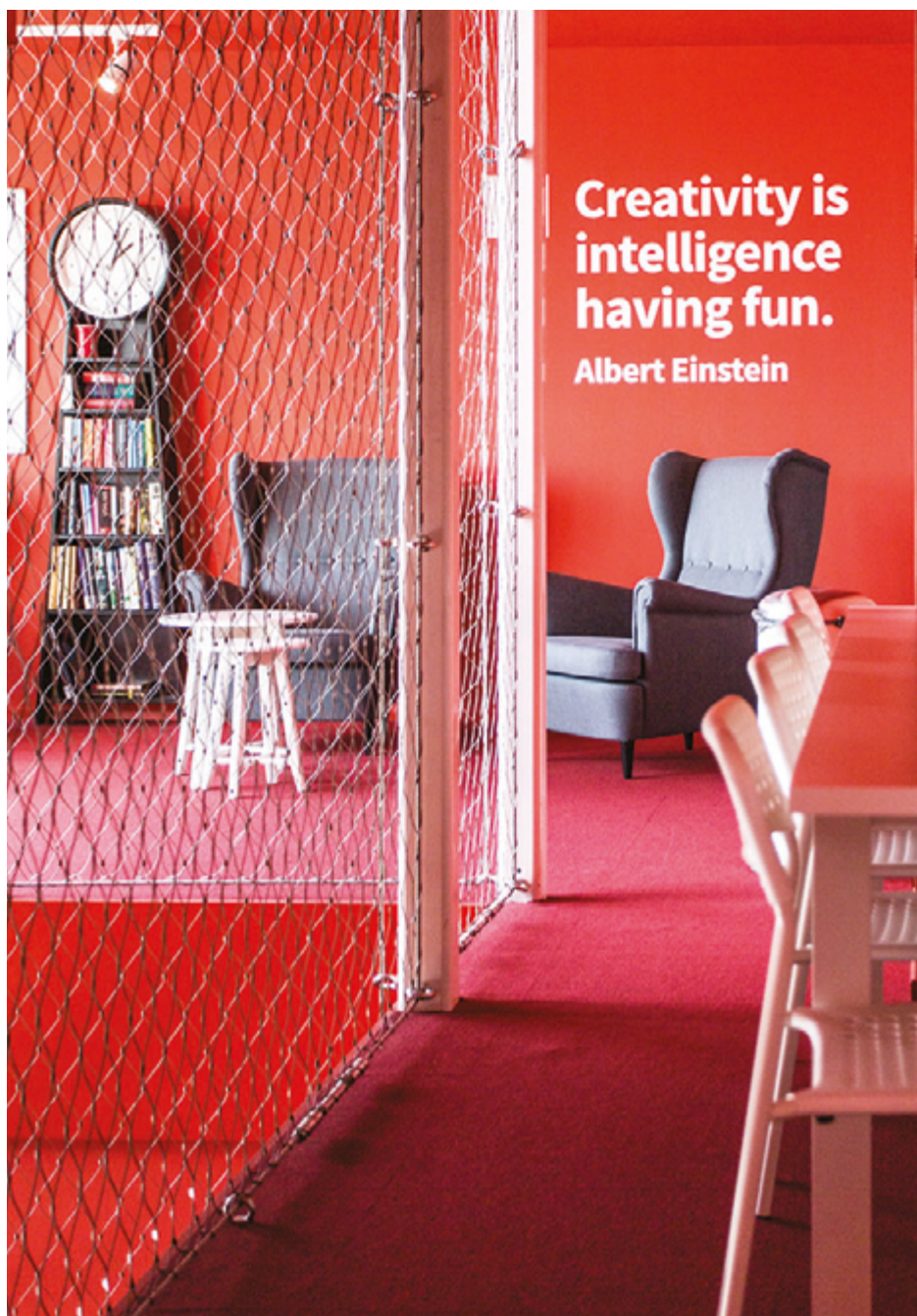
As described in our code of conduct, we are committed to act fairly, professionally and with integrity in all of our business dealings and relationships at all times and in every country we operate. For this reason Xior adopts a **zero tolerance approach to all possible forms of bribery and corruption**.

The purpose of this policy is to set out guidelines to prevent bribery and other forms of corruption within Xior. Our goal is to inform anyone acting on Xior's behalf about the company's risks related to bribery and corruption and to provide every employee, director, member of the executive management and any external service provider with the necessary information to identify and to combat those anti-corruption and anti-bribery risks.

Bribery and corruption are not only against our Xior values. A violation of this policy and other relevant anti-corruption laws may lead to severe civil and criminal penalties and reputational harm to Xior and could also result in disciplinary actions, including but not limited to, termination of employment or termination of the commercial relationship with Xior. Therefore it is necessary to keep everyone in the company alert to corruption and bribery red flags.

## Scope

This policy applies to all Xior entities, to any employee, director or member of the executive management of Xior, as well as to any external service provider, advisor, agent, supplier or business partner of Xior and any other person who acts on behalf of Xior (together the "Persons in Scope"). This policy applies in every country where Xior operates. When this policy refers to "Xior", it refers to Xior Student Housing NV, and any entity in which the latter directly or indirectly holds any participation.







# Principles

Each Person in Scope is strictly prohibited from committing, either directly or indirectly through a third party, an act of corruption or bribery. In order to create a constant awareness about all possible forms of bribery and corruption, it is indispensable to have a good understanding of the terms “bribery” and “corruption”:

## *“corruption”*

Corruption is the abuse of power for private gain or advantage (or gain advantage for another). Corruption takes many forms, such as bribery, conflicts of interest, abuse of functions etc.

## *“bribery”*

Bribery means:

- Offering, giving, authorizing or promising anything of value (whether financial or non-financial) with the intent to improperly influence the recipient in order to obtain or retain business or any business advantage (active bribery); or
- Receiving, requesting or accepting anything of value (whether financial or non-financial) with the expectation or belief that a business advantage will be awarded, or as a reward for a business advantage already granted (passive bribery).

Bribery can be direct or indirect through third parties and can occur between private parties as well as where there is a government official involved.

A bribe can be anything of value to the intended recipient. Depending on the circumstances, a bribe may include but is not limited to:

- Cash or cash equivalents;
- Gifts and hospitality;
- Charitable donations, sponsorships and community investments;
- Political contributions to gain the favor of someone who can influence business with Xior;
- Travel expenses not related to any business matter;
- Discounts, loans and/or financing given on non-commercial terms;
- Overpayments to business partners;
- Any personal favors (paying personal bills, secure school admission, etc.).

A bribe urges the intended recipient of the bribe to misuse their power or position, which creates or may create an expectation that the recipient will act improperly in return. Offering or promising to pay a bribe is a violation of this policy, even if the payment is not actually received or accepted.

Xior implements a range of procedures and controls relating to gifts and hospitality, sponsorships and charity, political contributions and dealings with public officials.



# Principles

## GIFTS & HOSPITALITY

This policy does not prohibit a normal and appropriate receipt and giving of gifts and hospitality. The exchange of gifts is a common practice between business partners in many countries and underlines their wish to maintain their business relationship. It is also customary to build and maintain good relationships by organizing events and activities.

Offering or accepting gifts and hospitality however cannot be excessive and can be considered as a bribe when these gifts or hospitality are given with an intention to obtain an improper advantage or which gives the appearance of an intention to obtain an improper advantage. Concerns must arise when these gifts and hospitality are directly or indirectly connected with a potential business transaction or regulatory approval. Therefore, it is absolutely necessary that the providing of gifts and hospitality is modest, appropriate and acceptable in terms of cost price and that it does not give the appearance of an improper business advantage or influence.

It is not allowed to give or accept gifts:

- With the intent or prospect of influencing a decision-making process;
- With the intent to obtain any improper or undue advantage;
- Which implies or demonstrates a conflict or appearance of conflict between the self-interest of any employee and their responsibility to Xior and its customers;
- Which are reasonably capable of being regarded in any way as a bribe;
- In the form of cash.

Every person acting on behalf of Xior who is offered a gift falling within the categories as mentioned above must report this offer to the compliance officer within 24 hours ([compliance@xior.be](mailto:compliance@xior.be)).

## CHARITABLE CONTRIBUTIONS, SPONSORSHIPS AND COMMUNITY INVESTMENTS

Xior wishes to fulfill its social responsibilities and will continue to contribute to good causes like sports events, the world of culture, the educational sector etc.

A potential risk is that these contributions may be used to generate unlawful benefits. Therefore, it is prohibited to make a sponsorship, charitable contribution or community investment in order to disguise a bribe or to gain an improper business advantage. Before we enter into aforementioned contributions we monitor the appropriate use of our funds or resources.

To mitigate the potential risks we ensure that the supported charity meets the following conditions:

- The charity has no connection with politics and does not amount to a political contribution;
- The charity has no decision-making role or influence over procurement decisions;
- The contributions are not paid to a private account or individual;
- There is a transparency regarding the identity of the recipient, the amount and purpose.



## PUBLIC OFFICIALS

All Persons in Scope are prohibited from giving, promising, offering or authorizing payment of anything of value to any government official to obtain or retain business, to secure some other improper advantage, or to improperly influence a government official action.

Dealing with public officials brings a higher risk of corruption or the perception of corruption. The risk arising from such contributions are that they may be used by Xior as an improper means for bribery to retain or obtain a business advantage such as winning a contract of obtaining a permit or license.

## POLITICAL CONTRIBUTIONS

Xior does not allow the use of the company's assets for any direct or indirect, monetary or in-kind contribution or donation to support any political campaign, political parties, movements or any political affiliated organizations.





# Prevention & monitoring

Our methods to prevent and control corruption and bribery are:

- **Approved policies such as our Code of Conduct for employees**

At the beginning of the term of their employment or other contract with Xior, every employee within Xior will be provided with our Code of Conduct including the key values of Xior. The purpose of this code is to outline Xior's values, norms, rules, responsibilities and proper practices. One of the key aspects in this code is the prohibition of bribery and corruption.

- **A training program for employees in awareness & identification of corruption & bribery**

Xior organizes a training program on an annual basis to inform the employees about the bribery and corruption risks and to create a continuous awareness regarding these bribery and corruption issues. During these trainings the employees are able to ask questions and to discuss concrete situations regarding bribery and corruption.

- **Supervision of the policy by the compliance officer**

Xior has appointed its General Counsel as its Compliance Officer. The Compliance Officer oversees the proper implementation of this policy under the guidance of the Board of Directors and the company's CEO.

- **Assessment and evaluation of the company's risks**

Corruption and bribery risks are assessed by the internal auditor in cooperation with the Compliance Office. The risk assessment will be evaluated and reviewed annually by the Board of Directors of Xior.

## **SPEAK UP**

It is important that any Person in Scope is able to raise issues or concerns without any retaliation. Any suspected or actual violation of this policy can be reported at any time to the compliance officer of Xior in accordance with our [Whistle Blower policy](#). Every Person in Scope is entitled to contact the Compliance Officer ([compliance@xior.be](mailto:compliance@xior.be)) regarding any issue related to this policy.



# FAMILY

Focus on the client. Act sustainably. Move as one team.

Integrity & Diversity. Learn Teach Grow. You can make the difference.

Keep in touch with us via

