

Anti-Tax Evasion Policy

PHX085

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It is the policy of Phoenix Software to conduct all business dealings in an honest and ethical manner. All Phoenix employees and all who have, or seek to have, a business relationship with us, must familiarise themselves with our Anti-Tax Evasion Value Statement and to act at all times in a way which is consistent with this Value Statement.

Anti-Tax Evasion Value Statement

The Company has a zero-tolerance approach to all forms of Tax Evasion, whether under UK law or under the law of any foreign country. Employees of the Company must not undertake any transactions which:

- a) cause the Company to commit a Tax Evasion offence; or
- b) facilitate a Tax Evasion offence by a third party who is not an associate of the Company.

Phoenix is committed to acting professionally, fairly and with integrity in all business dealings and relationships and implementing and enforcing effective systems to counter Tax Evasion facilitation.

Who Must Comply With This Policy?

This Policy applies to all persons working for the Company or on our behalf in any capacity, including employees at all levels, Directors, officers, and Associates (as defined below), including agency workers, contractors, external consultants, third-party representatives and business partners or any other person associated with us.

Who Is Responsible For This Policy?

The Board of Directors of the Company has overall responsibility for ensuring that this Policy complies with our legal obligations, and our employees and associates comply with it. This Policy is adopted by the Company, although it may be varied or withdrawn at any time, at the Company's discretion. Employees in leadership positions are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it.

What Is The Facilitation Of Tax Evasion?

For the purposes of this Policy:

Associates includes company contractors or an agent of the Company (other than a contractor) who is acting in the capacity of an agent, or any person who performs services for and on behalf of the Company who is acting in the capacity of a person or business performing such services.

Tax Evasion means an offence of cheating the public revenue or fraudulently evading UK tax and is a criminal offence. The offence requires an element of fraud, which means there must be deliberate action, or omission with dishonest intent.

Foreign Tax Evasion means evading tax in a foreign country, provided that the conduct is an offence in that country and would be a criminal offence if committed in the UK. As with Tax Evasion, the element of fraud means there must be deliberate action, or omission with dishonest intent.

Tax Evasion Facilitation means being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax (whether UK tax or tax in a foreign country) by another person, or aiding, abetting, counselling, or procuring the commission of that offence. Tax Evasion facilitation is a criminal offence, where it is done deliberately and dishonestly.

Tax Evasion is not the same as Tax Avoidance or Tax Planning. Tax Evasion involves deliberate and dishonest conduct. Tax Avoidance is not illegal and involves taking steps, within the law, to minimise tax payable (or maximise tax reliefs).

Tax means all forms of UK taxation, including but not limited to corporation tax, income tax, value added tax, stamp duty, stamp duty land tax, national insurance contributions (and their equivalents in any non-UK jurisdiction) and includes duty and any other form of taxation (however described).

Company Responsibilities

The Company has established procedures governing certain transactions with third parties designed to prevent specific areas of possible Tax Evasion by a third party.

What Phoenix Employees And Associates Must Not Do

It is not acceptable for employees or Associates to:

- a) engage in any form of facilitating Tax Evasion or Foreign Tax Evasion
- b) aid, abet, counsel, or procure the commission of a Tax Evasion offence or Foreign Tax Evasion offence by another person
- c) fail to promptly report any request or demand from any third party to facilitate the fraudulent Evasion of Tax by another person, in accordance with this policy
- d) engage in any other activity that might lead to a breach of this policy
- e) threaten or retaliate against another individual who has refused to commit a Tax Evasion offence or a Foreign Tax Evasion offence or who has raised concerns under this policy
- f) commit an offence under the law of any part of the UK consisting of being knowingly concerned in, or taking steps with a view to, the fraudulent evasion of tax.

Prevention Through Vigilance

There is not an exhaustive list of Tax Evasion opportunities. At a more general level, the best defence against Tax Evasion and facilitation of Tax Evasion remains the vigilance of our employees and Associates and the adoption of a common-sense approach supported by our clear whistleblowing procedure. In applying common sense, employees must be aware of the following:

- Is there anything unusual about the manner in which an Associate of the Company is conducting their relationship with the Company or the third party (usually a customer)?
- Is there anything unusual about the customer's or Associate's conduct or behaviour in your dealings with them?
- Are there unusual payment methods?

Unusual payment methods and unusual conduct of third parties with Company Associates can be indicative that a transaction may not be as it seems.

How To Raise A Concern

Phoenix employees have a responsibility to take reasonable action to prevent harm to the Company and all employees are accountable for their actions and omissions. Any actions that breach the Criminal Finances Act and the tax laws of wherever we operate brings harm to the Company and will not be tolerated.

All Phoenix employees are responsible for properly following the Company's policies and procedures. These should generally ensure that all taxes are properly paid. If employees are ever asked by anyone either internally or externally of Phoenix to go outside our standard procedures, this should be reported without delay, as someone may be attempting to evade tax.

Version Control

<u>Author</u>	<u>Version</u>	<u>Date</u>	<u>Description</u>
Trevor Hutchinson	1.0	01/11/2019	Original Document
Trevor Hutchinson	2.0	01/11/2020	Amendments following annual review
Jane Singleton	2.0	01/11/2021	Annual review – no changes
Jane Singleton	2.0	01/11/2022	Annual review – no changes

Document Approval

<u>Name</u>	<u>Version</u>	<u>Date</u>	<u>Position</u>
Sam Mudd	1.0	01/11/2019	Managing Director
Sam Mudd	2.0	01/11/2020	Managing Director
Sam Mudd	2.0	01/11/2021	Managing Director
Clare Metcalfe	2.0	01/11/2022	Operations Director

Signed: *Clare Metcalfe* Clare Metcalfe, Operations Director

Dated: 01/11/2022