



# GUIDELINES GIFTS AND DONATIONS



**FS** Impact Finance  
Investing today for a better tomorrow



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### BACKGROUND

Frankfurt School Financial Services GmbH, together with all its subsidiaries branded as FS Impact Finance, is a financial services institution pursuant to the German Banking Act. The requirements set out by the German regulator, BaFin on gifts and donations apply to FS Impact Finance. In this context, the acceptance or award of benefits within the scope of business relations can occur. The acceptance or awarding of gifts within the scope of business relations is customary and permissible, provided that it is within a certain framework and is in line with existing competencies. If this framework is exceeded, the persons involved could be exposed to allegations of bribery or corruptibility which are criminal offences in Germany and potentially other jurisdictions. The acceptance or awarding of grants may also have adverse tax consequences.

Furthermore, in addition to personal penalties, FS Impact Finance may face regulatory or tax consequences as well as loss of reputation. The aim of these guidelines is therefore to regulate the framework conditions for the acceptance or award of benefits for members of FS Impact Finance . Benefits within the meaning of these guidelines are commissions, fees or other monetary benefits as well as all non-monetary benefits which have a monetary value. Benefits include:



Monetary or material gifts (e.g. holiday trips, cameras, spirits, etc.)



Invitations (e.g. to meals or cultural/sporting events, etc.)



Discounts/rebates (e.g. on clothing, furnishings, etc.)



Other benefits/discounts (e.g. free use of recreational facilities, low-interest loans, etc.)

This guideline distinguishes between the acceptance and the granting of benefits.



In general, for benefits the following considerations apply:

- Value and occasion have to be appropriate.
- No frequent repetition.
- No gifts to be received to the private address of the employee.
- No gifts in close temporal connection with contract and award decisions.
- Never request or suggest gifts.
- No gifts of money.
- In the case of public officials or persons entrusted with the performance of public duties, observe the rules of the organization of the public official or the person entrusted with the performance of public duties.
- Invitations to business lunches and dinners only to an appropriate, locally customary extent.
- • Invitations to events only if attendance justifiably serves the business interests of FS Impact Finance , and if the inviting party is present.
- Record all costs, gifts and invitations in accordance with regulations.

## ACCEPTANCE OF BENEFITS

An important basis for maintaining business relationships is the provision of services without conflicts of interest.

Benefits in connection with the provision of an investment service or an ancillary investment service that does not originate from the customer of the service must be rejected as a matter of principle. In case of doubt, the FS Impact Finance Compliance Officer must be consulted. In all other respects, the following principles apply:

- The acceptance of cash and cash-like benefits (e.g. cheques, bills of exchange, etc.) is not permitted.
- Benefits of a value up to Euro 50 can be accepted. However, there is an obligation to notify FS Impact Finance management.
- Benefits of a value between Euro 50 and Euro 150 can be accepted if the approval of the direct FS Impact Finance superior has been obtained.
- Benefits with a value of more than Euro 150 are to be rejected in principle. Should this not be possible for reasons of business policy, the donation must be handed over to FS Impact Finance management without delay.
- For invitations to events, the travel and accommodation costs are to be paid by FS Impact Finance .

Gifts that are accepted in accordance with the above regulations must be documented accordingly. The documentation must be sent to the FS Impact Finance Compliance Office.

## AWARDING OF BENEFITS

Just like the acceptance of benefits, the awarding of benefits can also expose employees or FS Impact Finance to risks. As a matter of principle, benefits that are connected with the provision of an investment service or an ancillary investment service may not be granted to third parties who are not clients of the service. In case of doubt, the FS Impact Finance Compliance Officer must be consulted. Benefits may be granted if the approval of FS Impact Finance management has been obtained. Granted benefits must be documented accordingly. The documentation must be sent to the FS Impact Finance Compliance Office.