



MILLENNIUM

HOTELS AND RESORTS

*More than Meets the Eye*

# Policy & Procedure GLOBAL BARTER AGREEMENTS

## Introduction

Millennium & Copthorne Hotels plc (“M&C” or the “Company”) values its reputation and is committed to trading within the law while maintaining the highest possible ethical standards in all its business activities. It recognises that the risks from bribery are a growing concern of corporate and public life in many countries across the world. M&C, in its ongoing efforts to keep its high ethical standards and with a view to upholding its position against any form of bribery, has prepared and set out a clear policy on bribery, the Anti-Bribery policy, which should be read in conjunction with this policy and the company’s Code of Ethics and Business Conduct (“the Code”).

In addition to supporting M&C and any of its affiliated companies and subsidiaries (the “M&C Group”) with their efforts to maintain high ethical standards, adherence to this policy assists the M&C Group in managing potential tax consequences that could arise from bartering.

## Policy

The Company does not permit any of its Directors, employees or subsidiary companies to enter into a barter arrangement with a third party, other than in exceptional circumstances.

In the event that any specific opportunity arises which involves bartering, any barter agreement which is considered to be critically important to the business must first be reviewed by the Company Secretariat department and then approved by the Group Chief Executive Officer. It must be emphasised that only in exceptional circumstances will bartering be considered.

## Who needs to comply with this policy

Unless otherwise stated in the policy, all Directors, employees of the M&C Group corporate offices and hotels—including owned/leased and managed hotels and hotels which otherwise are operated by the M&C Group—must comply with this policy.

Copies of the policies mentioned above can be found at [www.millenniumhotels.com/en/Corporate/GroupPolicies](http://www.millenniumhotels.com/en/Corporate/GroupPolicies).

**Failure to comply with this policy or associated policy such as the Code and bribery policy could give rise to disciplinary action or dismissal.**

## Raising concerns and seeking guidance

Further guidance is available in the Anti-Bribery pack which includes a Bribery Act FAQ and Anti-Bribery and Anti-Corruption Compliance Guide and can be found at [www.millenniumhotels.com/en/Corporate/GroupPolicies](http://www.millenniumhotels.com/en/Corporate/GroupPolicies).

Please contact your manager (if appropriate) and your regional Legal Department if you have any questions or need clarification in relation to anti-bribery or anti-corruption compliance.

If you suspect or have evidence of any unlawful activity, please report this to your regional Legal Department or to the Company Secretariat team at [companysecretary@millenniumhotels.com](mailto:companysecretary@millenniumhotels.com). All notifications will be treated as confidential and will be shared only on an as-needed basis.

Alternatively, please raise those concerns promptly via M&C’s Whistle Blowing service, or by sending an email to [business.integrity@millenniumhotels.co.uk](mailto:business.integrity@millenniumhotels.co.uk).

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Review date: June 2016		Page 2 of 2