

**AS GRAANUL INVEST
and its subsidiaries’
ANTI-CORRUPTION POLICIES**

AS GRAANUL INVEST and all its direct and indirect subsidiaries (“**Graanul**” or the “**Buyer**”), wherever they are located, are committed to doing business ethically. Therefore, Graanul will comply with all applicable anti-bribery and anti-corruption (“**ABC**”) laws in all jurisdictions in which it operates. Hence, it is necessary that the suppliers of Graanul will also comply with the applicable ABC legislation.

Having regard to the aforementioned, the Buyer and the Seller (each also a “**Party**” and together the “**Parties**”) have agreed as follows:

1. The Parties and any natural or legal (including corporate body, non-profit organisation, foundation, business partner, intermediary etc.) person who acts on behalf of the Party or performs any services for or on behalf of the Party in any capacity whatsoever, undertakes that, at the date of the entering into force of the Contract¹, itself, its directors, officers or employees have not offered, promised, given, authorized, solicited or accepted any undue pecuniary or other advantage of any kind (or implied that they will or might do any such thing at any time in the future) in any way connected with the Contract and that it has taken reasonable measures to prevent subcontractors, agents or any other third parties, subject to its control or determining influence, from doing so.
2. The Parties agree that, at all times in connection with and throughout the course of the Contract and thereafter, they will comply with and that they will take reasonable measures to ensure that their subcontractors, agents or other third parties, subject to their control or determining influence, will comply with all applicable ABC legislation, which is hereby incorporated by reference into the Contract, as if written out in the Contract in full.
3. The Parties will prohibit *inter alia* the following practices at all times and in any form, in relation with a public official at the international, national or local level, a political party, party official or candidate to political office, and a director, officer or employee of a Party, and with persons equated to public officials whether these practices are engaged in directly or indirectly, including through third parties:
 - a) Bribery and commercial bribery: the offering, promising, giving, intermediating, authorizing or accepting of any undue pecuniary or other advantage to, by or for any of the persons listed above or for anyone else in order to obtain or retain a business or other improper advantage, e.g. in connection with public or private procurement contract awards, regulatory permits, taxation, customs, judicial and legislative proceedings.

Bribery often includes:

 - (i) kicking back a portion of a contract payment to government or party officials or to employees of the other contracting Party, their close relatives, friends or business partners or
 - (ii) using intermediaries such as agents, subcontractors, consultants or other third parties, to channel payments to government or party officials, or to employees of the other contracting Party, their relatives, friends or business partners.
 - b) Extortion or Solicitation: the demanding of a bribe, whether or not coupled with a threat if the demand is refused. Each Party will oppose any attempt of Extortion or Solicitation and is

¹ For the purpose of this document, the term “Contract” shall be defined as the contract concluded between the Parties.

encouraged to report such attempts through available formal or informal reporting mechanisms, unless such reporting is deemed to be counter-productive under the circumstances.

c) Trading in Influence: the offering or Solicitation of an undue advantage in order to exert an improper, real, or supposed influence with a view of obtaining from a public official or a person equated with a public official an undue advantage for the original instigator of the act or for any other person.

d) Laundering the proceeds of the Corrupt Practices mentioned above: the concealing or disguising the illicit origin, source, location, disposition, conversion, movement or ownership of property, in the knowledge that such property is the proceeds of crime.

4. If the Buyer, as a result of the exercise of a contractually-provided audit right, if any, of Seller's accounting books and financial records, or otherwise, brings evidence that the Seller has been engaging in material or several repeated breaches of the ABC legislation, it will notify the Seller accordingly and require the Seller to take the necessary remedial action in a reasonable time and to inform it about such action. If the Seller fails to take the necessary remedial action, or if such remedial action is not possible, it may invoke a defence by proving that by the time the evidence of breach(es) had arisen, it had put into place adequate anti-corruption preventive measures, as prescribed by ABC legislation, adapted to its particular circumstances and capable of detecting corruption and of promoting a culture of integrity in its organization. If no remedial action is taken or, as the case may be, the defence is not effectively invoked, the Buyer may, at its discretion, either suspend the Contract or terminate it, it being understood that all amounts contractually due at the time of suspension or termination of the Contract will remain payable, as far as permitted by applicable law.