




GROUP PROCEDURE

Anti-Corruption Procedure

Legal Department

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Introduction

Operating in an international environment where fighting against corruption is a key element, the Bel Group issued a Code of Good Business Practices in which prohibiting all bribery acts is a fundamental aspect. As such, the Group intends to continue its “zero tolerance” policy and exemplarity course of action. There are risks in acts of corruption and influence peddling and they may expose Fromageries Bel, the Bel Group subsidiaries, their directors, and all collaborators to disciplinary and/or criminal sanctions including dismissal, legal proceedings, fines, imprisonment or the loss of contracts, in compliance with applicable laws.

Therefore, the role of this Procedure is to set out the rules and principles that all Bel Group collaborators must follow. This Procedure came into effect on September 1, 2016 and was further revised in January 2018. It applies to all Bel subsidiaries, taking into consideration any specific local requirements, such as local labor laws.

No sanction will be taken against a collaborator who refuses to participate in any form of corruption, even if the decision may lead to a loss of contract or other adverse commercial consequences for the Group.

1. Summary of the Rules

Principle: The Bel Group will not tolerate any direct or indirect act of corruption or influence peddling, in the past, present or future, nor any act which could be interpreted as such or could play a role in facilitating corruption or influence peddling, regardless of the status of the person involved: public officials or private individuals, and including any intermediary third party.


5.4 – Code: Absolute rejection of acts of corruption

“The Bel Group considers that acts of active or passive corruption, aimed at public officers or employees of private companies, are unacceptable, regardless of the countries in question and the political situation in these countries.

In this context, the following rules shall apply:

It is strictly prohibited to offer or to pay a public officer, a private company or an employee of this company (or an individual or legal entity related to the latter) a commission, benefit of any kind, whether tangible or intangible, or a facilitation payment (i.e. a payment designed to make a routine formality quicker);

All payments must be correctly accounted for in line with the applicable accounting principles used in the Bel Group and must be made into a bank account identified in writing.”

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In all cases, all Group collaborators must comply with applicable local regulations on corruption.

2. Definitions

Rule:

An act of corruption consists of giving, offering, or receiving a financial or other benefit (even if such benefit is not really granted in the end) with the intent of influencing the behavior of someone, in order to obtain or maintain a contract or another undue advantage (even if such benefit is not really obtained in the end). Act of corruption can take many forms: rewards, commission, misappropriation, undue payment for a public service (extortion).


The concept includes both "active" and "passive" corruption.

- ✓ *"Active" means that company collaborators, directly or indirectly, pay, offer to pay, or agree to pay, bribes to a third party (for example, a client).*
- ✓ *"Passive" means that company collaborators, directly or indirectly, receive, ask to receive or agree to receive, bribes (for example, from suppliers).*

An act of corruption could originate from any collaborator in the Bel Group, regardless of their rank or geographic location, or any third party carrying out services on behalf of a Bel Group entity. Even though the act of corruption may not be successful or may have a different outcome than the one expected, it will still be considered an act of corruption.

Influence peddling designates the practice of using, trying to use, or agreeing to use, one's position or influence, which may be real or perceived, in return for payment, to influence a decision to be made by a third party (regardless of the fact that such influence is really used or not to affect the decision of this third party). Influence peddling requires three actors: the **beneficiary** of the decision (the one who provides, offers to provide or agrees to provide the favors or gifts), the **intermediary** (the one who takes advantage, offers to take advantage or agrees to take advantage, of his or her connections, which may be real or only perceived, to influence a decision), the **targeted person** (the person in authority). As with corruption, influence peddling may be active or passive and is subject to criminal sanctions.

Corruption and influence peddling may take various forms including money, gifts or invitations to various events, and facilitation payments, and also includes granting contracts or making a simple verbal offer without any actual implications. **We invite you to consult the Procedure for Gifts, Invitations, and Travel on this topic.**

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3. Sponsoring, Corporate Sponsorship and Lobbying

Sponsoring and corporate sponsorship

Sponsoring and corporate sponsorship are part of Fromageries Bel CSR or Brands Social Responsibility strategy, to strengthen its positive impact and its integration in the environment in which it operates. Sponsoring and corporate sponsorship may be done through offering money, gifts or favors, and may be at risks especially in terms of corruption, money laundering, conflict of interests and misuse of company assets, as well as posing a reputational risk for the Bel Group.

Fromageries Bel will ensure that any sponsoring or corporate sponsorship operation:

- Is relevant to the Group's CRS or Brands Social Responsibility strategy;
- Is in line with the Group's values and principles and complies with the Code of Good Business Practices;
- Is done in the name of the Group or the Bel brands;
- Is completely transparent, duly justified and recorded in compliance with the applicable accounting requirements; and
- Complies with all applicable laws and regulations.

Bel collaborators are therefore strictly forbidden from using sponsoring and corporate sponsorship to hide any undue advantage and to distort their original purpose for personal gain. As a result, any sponsoring or corporate sponsorship operation which may be used to influence or which could be perceived as influencing:

- The personal judgment of people involved in a contract decision process or in retaining or obtaining a tender, or
- Any official representative of local authorities who may be involved in the operating licenses of Bel, its subsidiaries, its plants or any investment projects,

is prohibited.


Any breach of the above requirements by a collaborator will lead to disciplinary sanctions.

Lobbying

Fromageries Bel pursues some lobbying activities with the view to leverage its expertise with political stakeholders and third party players with regards to regulatory or legislative evolution relevant for the Group, as well as promoting the Group activities and image. The main purpose of lobbying is to inform political stakeholders and third party players and raise their awareness about the context and possible impact of their decisions on the Bel Group activities and more generally on the agro-food industry.

Fromageries Bel will ensure that any lobbying activity:

- Is relevant to the Group's strategy and its public statements;
- Is in line with the Group's values and principles
 - ✓ As defined in the Group policy « Responsible lobbying»: attitude integrity, intellectual integrity, transparency in our activities and professionalism
 - ✓ and in compliance with the Code of Good Business Practices;
- Is done in the name of the Group;

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- Is completely transparent, and based on reliable information; and
- Complies with all applicable laws and regulations.

Any collaborators carrying out lobbying activities on behalf of Fromageries Bel must comply with all applicable legal and regulatory requirements, especially with the disclosing and lobbying registry. The Bel Group implemented a Responsible Lobbying policy in 2014 as part of its documentation system and it can be found on Intrabel.

Any lobbying activity carried out for corruption purposes or in an illegal manner or to unduly influence a decision is strictly prohibited.


Any breach of the above requirements by a collaborator will lead to disciplinary sanctions, and to criminal sanctions as the case may be.

4. General principles to be Followed in All Situations

- ✓ Always keep in mind that the Bel Group is fighting against corruption and expects you to join in this fight too (Code of Good Business Practices).
- ✓ Trust your intuition, depending on whether or not you feel comfortable in a given situation.
- ✓ If in doubt, talk about it (to your line manager, Legal Department, Human Resources department, the Ethics Committee, the local Ethics Coordinator which list is appended to the Procedure, etc.).

5. What Can You do to Protect Yourself and the Bel Group from Corruption?


- ✓ Do not offer, do not agree to offer or do not make any payment that is prohibited and do not authorize any such payment to a local or foreign official to be made through an intermediary.
- ✓ Do not make any facilitation payment (*small sums paid off-record to ensure or expedite the performance of common procedures or necessary tasks already required by the local laws and regulations*). It is however noted that such payments may be exceptionally authorized if the physical integrity of a collaborator is at risks. In this case, the collaborator will need to inform his or her line manager of the risks as soon as possible and will have to record the payments made.
- ✓ Do not attempt to persuade a local or foreign official to commit an offence.
- ✓ Do not let a local or foreign official persuade you to commit what you would consider an offence.
- ✓ Do not ignore and do not fail to disclose any information about illegal payments.

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- ✓ Do not offer or accept money, gifts or fees related to the obtaining of a contract or allocation of contracts.
- ✓ Do not create a fund with operation/accounting outside the rules for any purpose whatsoever.
- ✓ Do not authorize an agent or representative of the company to act suspiciously.

6. Entering Into Contracts with Intermediaries

- ✓ Be very careful before recruiting and using the services of an intermediary (i.e., entity or person offering its contacting or representation services to generate business operations). Proceed with all necessary due diligences on this intermediary, with the help of internal Directions (Purchasing Department, Legal Department...).
- ✓ Ensure that the agency contract is entered into under market conditions. Remuneration of the service provider shall be appropriate and justified.
- ✓ Clearly identify the expected services and deliverables.
- ✓ The nature of the relations maintained with the intermediary should be the subject of a written contract, and the intermediary should undertake to comply with Bel Group anti-corruption Procedure.
- ✓ Pay attention to any proposal to use the services of the service provider to influence the decisions of public officials.
- ✓ Refuse any request to make payments or offer gifts via a service provider without knowing their specific use.
- ✓ Check on the actions of the service provider and terminate his/her contract in the event of any breach by them.
- ✓ Never appoint an intermediary to achieve indirectly illegal operations or unauthorized by the Group.

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7. Alert System

Bel Group implemented an alert system to allow all its collaborators, as well as its stakeholders, partners, customers and suppliers, to report any inappropriate behaviors of which they become aware while working at Bel or with Bel.

Anyone who has become aware of a potential inappropriate act, including bribery or influence peddling, should report it by:

- ✓ Informing its line manager, HR, the Ethics coordinator, the Legal department or the Ethics Committee;
- ✓ Using the dedicated externalized alert system:
 - ✓ Expolink - at **0800 374199** / bel@expolink.co.uk,
 - ✓ or Lighthouse (for the United States).

The choice should be made based on the specificities of each case, and in consideration of the facts at stake and persons involved.

Reporting through the external system will be done on a **confidential** basis, and can even be **anonymous** if allowed under the applicable local laws.


In any event and no matter which alert system is chosen, the persons receiving the report and in charge of the investigations must ensure that all information provided is kept confidential and that the person having reported a breach is duly protected.

No sanctions shall be taken against any person having reported in good faith a breach of the Procedure or having refused to do anything which could be interpreted as contrary to the Procedure.

Any abusive reporting (e.g. defamatory use or willful misrepresentation) may however lead to prosecution.

The externalized alert system is accessible to all collaborators (no matter what type of employment contract they may have) and may also be used by Groupe Bel's stakeholders, partners, customers and suppliers.

Each report will be investigated on a confidential basis by the relevant Departments of the Bel Group, and anyone committing a wrongful act as demonstrated by such investigations, will be sanctioned in accordance with applicable laws and the local disciplinary sanctions.

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Implementation of the Procedure

This Procedure is part of the framework of the Code of Good Business Practices.


Effective Date: September 1, 2016, revised in January 2018

Training:

This Procedure is available on Intrabel. It is designed to complement the Procedure on gifts, invitations and travel.

Bel Group managers must be aware of this Procedure and must distribute it to their teams.

The Legal Department will organize periodic awareness sessions, and the Bel University Book includes a specific training.

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Exhibit 1 – List of Ethics Coordinators as of January 1, 2018*

Europe	Americas	MEGA	Asia
Laurence Hollobon (Zone) Massimo Li Volti (Italy)	Kerri Golias (Zone) Kimberly Mulcahy (USA)	Jean Paul Perrot-minnot (Zone) Kadr Ighirri (Maroc) Messaouda Belkahla (Algeria)	Rich Saucedo (Zone)
Mario Saez (Spain)	Lea Chausse (Canada)	Haitham Essam (Egypte) Secil Cilikoglu (Turkey) Shirin Rayga (Iran & Turquie)	Kumiko Oka (Japan) Tran Thi Xuan Vien (Vietnam)
Lyndsey Moore (UK)		Florence Klein (OSA)	
Raphaëla Jud (Switzerland)			
Anne-Gaëlle Claes (Belgium)			
Zetta Katsifou (Greece)			
Emilia Marreiros (Portugal)			
Lionel Quenet (France)			
Eva Stannowski (Germany & Nordics)			
Mimoun Ennahachi (NL)			
Anna Grabowska (Poland)			
Marek Charis (Slovakia)			
Marketa Zackova (Czech Rep.)			
Elena Sokolova (Ukraine)			

* Any modification or updated version of this list will be available on the Intrabel website