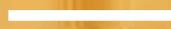




# Anti-Bribery and Anti-Corruption Global Policy



## 1. Our Commitment

Adama is committed to the highest ethical standards, by compliance with all applicable laws, rules and regulations for the purpose of preventing both public and private bribery and corrupted behavior in our organization. This policy details the meaning and implications of these commitments, and the manner in which they should be executed.

When acting on behalf of Adama keep in mind that you must fully comply with this policy and that each of us has a personal responsibly to act in accordance with the standards adopted by Adama and use diligent judgment in our actions. Any deviation from these standards may have serious implications on both Adama and yourself.

## 2. The Aim of this policy

This policy is aimed at setting global minimum standards for compliance with all anti-bribery and anti-corruption laws and regulations. Our commitment as set forth in our code of conduct is further detailed and specified herein, for the purpose of preventing all forms of bribery. In locations where local standards are more stringent, such standards will prevail.

This policy is part of Adama's comprehensive anti-bribery and corruption compliance program.

## 3. Who this Policy applies to

This policy applies to all Adama employees, directors, officers, and all third parties acting on behalf of Adama, or providing services or supply to Adama.

## 4. What is "Bribery", and other key definitions that you should know

**Bribery** is any valuable consideration given or promised or offered with a view to corrupting the behavior of a person or gaining improper advantage or value in the conduct of business, to or from a public official, a family member of a public official, or a business partner (private bribery). Bribery may include cash or equivalent payments, excessive gifts, travel, entertainment, hospitality, employment offers (also to a family member), giving preferable treatment and certain contribution or donations.

**Corruption** is misuse of official power for private profit or private gain, or attempting to obtain such private profit or gain by misusing official power.

### **Gaining an Improper Advantage**

is obtaining something to which the company was not clearly or legally entitled to, such as a preferable treatment or the retaining of certain business. Such preferable treatment may include gaining access to tenders or bids, evading taxes or penalties, influencing lawsuits or enforcement actions and avoiding contracts terminations.

**a Public Official** includes (but not limited to) any person holding an office or working for or on behalf of a government entity, or for any public organization, enterprise, or initiative, and also any person performing a public function or providing a service (whether or not actually employed be a governmental entity), and also candidates for such positions or for public positions.

**Facilitation Payment** are unofficial, undocumented fees usually paid to a low-level Public Official to perform functions or services which they are obliged to perform as part of their

public responsibilities, but which they may refuse or delay unless compensated. Such payments may be given in connection with obtaining permits or other official documents, processing governmental papers, or obtaining regular services from local governments and authorities (water, electricity etc.).

**Compliance Officer** shall mean the person to fill the position of Anti-Bribery and Corruption compliance officer as shall be appointed, from time to time by the ADAMA's CEO according to the resolution made by the Board as set in the Policy.

**Third Parties** are services providers and other business partners authorized to act on behalf of Adama, or which are engaged with Adama in a business relationship.

## 5. Our Responsibilities

We are all committed and responsible for complying with the following standards of behavior. Remember that the responsibility for proper conduct rests with each employee.

- **No Bribery, Public and Private**

Not to promise, offer, pay or authorize the giving of a bribe to a Public Official or a Business Partner, directly or through any other person, in order to obtain, retain or secure any advantage in the conduct of business. In the relationship with any Business Partner it is also forbidden to demand or accept a bribe (directly or indirectly).

If you are a manager, it is your responsibility to conduct a comprehensive assessment of any payments which you authorize,

particularly when they include to Public Officials and/or public entities. Be careful! ignorance on the real meaning of a payment is not an excuse.

In any case of doubt contact you direct manager or company's compliance officer for advice.

If in doubt - contact your Line Manager or your Compliance Officer for advice prior to the making of any such payment.

- **No Substitute for Bribery**

Gifts and entertainment, contributions, sponsorships or donations must not be used as a substitute for bribery, and should be made in transparency and in accordance with the company's Gifts and Entertainment Policy.

Any use of the company's funds for political contributions is prohibited, unless expressly authorized by the company's compliance officer.

- **No Facilitation Payments**

Payment of facilitation payment in any country is strictly prohibited. For the avoidance of any doubt, this prohibition applies also to any third party providing services on behalf of Adama, and for Adama. Remember that ignoring a suspicious behavior will not discharge you of your responsibility.

- **Cautious Dealings with Third Parties**

We require the highest standards of ethics and compliance from Third Parties we do business with. Adama is committed not to knowingly enter into business relationships with any person or entity where it is known, or there are circumstances giving rise to

a high probability, that the third party has or will take actions prohibited by this policy.

It is our responsibility to assure that we associate only with ethical and reputable Third Parties. When entering into a new relationship with a Third Party, and such Third Party is expected to interact with Public Officials within the scope of such party's engagement with Adama, the following shall apply [see current compliance program]:

1. A due diligence process in the form and scope determined and approved by the Company's Compliance Officer, in accordance with the guidelines set forth in Appendix A to this policy, has been completed in respect of that Third Party and The Compliance Officer concludes that the results of the due diligence process are acceptable and engaging with the Business Partner would be in line with the company's Compliance Program guidelines;

OR

2. The Compliance Officer concludes that, under the specific circumstances, the performance of a due diligence process

- **Maintain Accurate Books and Records**

All transactions must be fully and accurately recorded and documented. Off-the-books transactions are strictly prohibited. Also prohibited are false, artificial or misleading records that disguise or misrepresent in any way improper transactions or the true purpose of any payment.

- **Be aware of "Red Flags"**

With respect to any of the aforesaid, if in doubt, ask yourself if any contemplated giving or receiving of a payment or advantage could cause embarrassment to or reflect negatively

on Adama or the other party, if it were published. Such situations, can include among others, the situations listed in the lists of "Red Flags" attached herein as Exhibit B [see compliance program].

### SpeakUp!

Any questions concerning this policy or the applicability of anti-bribery laws and regulations to specific situations or practices should be addressed to your manager or to the Compliance Officer. You also may report any instances where they suspect that anyone acting for or on behalf of Adama may have engaged in conduct in violation of this policy. Such report may be submitted to your direct manager, to the Compliance Officer, or, if you prefer, through the company's speak up system (link) which enables anonymous reporting in your own language. Further information on the process and how to submit a report can be found in all reports are taken seriously and are appropriately investigated. Adama does not tolerate any retaliation against employees submitting a report in good faith; nor does it tolerate deliberate misuse of the Speak Up system.

## **6. Enforcement**

Adama will strictly enforce this policy. Any violation will lead to appropriate disciplinary action, including dismissal where warranted, and potentially legal sanctions.

## **7. Entry into Force**

This policy enters into force as of August 2014 and must be implemented and followed by all Adama Companies.



ADAMA