

## **BUNGE GROUP**

### **SUMMARY OF ANTI-CORRUPTION COMPLIANCE POLICY**

Bunge Limited requires strict adherence to the letter and the spirit of all laws, and demands high standards of integrity and sound ethical judgment from its employees and Representatives (as defined below). It is also Bunge Limited's policy to conduct all of its activities in compliance with the United States Foreign Corrupt Practices Act ("FCPA"), as well as local anti-bribery laws. The Company may be liable for improper payments made by a Representative. Thus, to ensure compliance with all applicable anti-corruption Laws, the Company must approach relationships with Representatives with caution and ensure that Representatives also adhere to this Policy. To ensure compliance with the FCPA, the following procedures govern activities outside the United States.

"Representatives" are defined as agents, distributors, lobbyists, consultants, lawyers, freight forwarders, customs intermediaries and other representatives who act on behalf of Bunge Limited or any of its subsidiaries (each, a "Bunge company") in connection with transactions outside the United States and who are reasonably likely to have contact with non-U.S. government officials on behalf of a Bunge company.

A "Covered Person" is any person to whom the FCPA applies, including officers, directors, employees and Representatives of the Bunge companies.

The Company reserves the right to terminate contracts with Representatives who are unwilling or unable to represent or work with the Company in a manner consistent with the Policy.

#### **Rules of Conduct**

1. No Covered Person, including Representatives, may make improper payments to any individual or entity, whether private or governmental, in violation of the FCPA. For purposes of this Policy, the term "improper payments" means offers, promises to pay, payments or gifts that are intended to convince the recipient to misuse his/her official position in order to secure an unfair advantage. For example, improper payments include payments to any non-U.S. governmental agency, official, political party or official of such party, or any candidate for political office (each, a "Covered Recipient"), for the purposes of
  - Obtaining or retaining business;
  - Influencing a desired action or decision;
  - Inducing an act in violation of a lawful duty;
  - Causing a person to refrain from acting (in violation of a lawful duty); or
  - Securing any improper advantage.

Under the FCPA, there is no monetary threshold. Payments or gifts of any amount can be considered bribes. This prohibition applies to any transaction of any kind.

The FCPA also contains accounting provisions, which were designed to operate in tandem with the anti-bribery provisions of the FCPA, which require corporations to maintain books and records that accurately and fairly reflect the transactions of the corporation, as well as maintain an adequate system of accounting controls. See paragraph 4 of this Policy.

2. No Covered Person may make improper payments to a third party for the purpose of circumventing this Policy, nor may a Covered Person use a third party as a conduit for passing on any improper payments.

### **Representatives**

3. The Representative's compensation must be determined solely on the basis of written agreements between the relevant Bunge company and the Representative, or written invoices provided by the Representative. Reimbursement of costs will be based on reasonably detailed reports with appropriate back-up documentation that must be made available upon request. The level of detail in the reports and the decision to request back-up documentation shall be determined by the relevant Bunge company in its sole discretion.

### **Accounting Controls**

4. Pursuant to this Policy and Bunge Limited's Code of Conduct, all purchases and other transactions must be properly recorded on the books and records. Consequently,
  - all payments and expenses must be recorded accurately and in reasonable detail in the Representative's books, records and accounts;
  - in connection with dealings with Covered Recipients, all required approvals must be obtained;
  - prior to making or authorizing a Payment to a Covered Recipient, ensure that no part of such Payment will be made for any purpose other than as fully and accurately described in the Representative's books and records;
  - Each transaction or disposition of Company assets must have proper authorization;
  - No payments may be made to "cash," to "bearer," or to third-party designees of a party entitled to payment;
  - No undisclosed or unrecorded accounts or funds may be established for any purpose; and
  - False or artificial entries in the books and records of the Representative are strictly prohibited.