

# ANTI-CORRUPTION POLICY

## 1. Introduction

This Anti-Corruption Policy (this “**Policy**”) is for all constituents (“**Constituents**”), including administrators and shareholders of GranBio and the companies it controls, as well as all Third Parties (as defined below). Its purpose is to discuss the guidelines of the Code of Ethics and Conduct with respect to the prohibition on corrupt practices, in relations with functionaries in the national and foreign public and private sectors.

For the purposes of this policy, “**Third Parties**” include contractors, consultants, lawyers, commercial partners, suppliers, distributors, sales representatives, retailers, and expeditors, among others.

GranBio and its administration are committed to conducting all their affairs ethically, with integrity, transparency and in compliance with applicable law. Toward this end, in accordance with its public commitment, it endeavors to comply with national and foreign anti-corruption and anti-bribery laws, including Brazil’s Anti-Corruption Law 12.846 and the United States Foreign Corrupt Practices Act (“**FCPA**”), and expects all its Constituents and Third Parties to comply with the guidelines and procedures established in this Policy.

Observance of this Policy is obligatory. In no circumstance and for no reason may Constituents or Third Parties allege ignorance of the responsibilities established herein.

## 2. Policy

GranBio does not tolerate acts that harm Brazil’s or any other country’s public and private administration, and prohibits all practice of Corruption (as defined below), in all its forms, whether active or passive.

For the purposes of this Policy, “**Corruption**” shall be understood as:

*the abuse of power or authority by a person to whom such power has been delegated, to obtain advantages for him- or herself. Corruption may be active: offering, promising or giving improper advantage; or passive: soliciting, receiving or accepting a promise of improper advantage.*

*The most common form of corruption is “**Bribery**,” which means giving or receiving money, gifts or other advantages as a way to induce any dishonest or illegal act or to undermine trust in the conduct of business.*

GranBio flatly prohibits offering, promising to give, or authorizing to give, directly or through third parties, money or “**anything of value**” to a “**national or foreign public agent**,” or a related third person, as well as to people in the private sector, with the intention of influencing their decision-making or obtaining improper advantage, such as preferential treatment, reduced taxes, the concession of commercial contracts, the cancellation of fines, or obtaining licenses and permits.

For the purposes of this Policy:

*“**anything of value**” includes, among other things, gifts, gift vouchers, shares, meals, travel, lodging, entertainment like tickets, invitations to events, and the use of vehicles, political contributions, donations and sponsorships.*

*“national public agent” means anyone who works at a governmental entity or in its name, as well as any candidate for political office, director or employee of a political party, or political party, including for example mayors, municipal and federal tax authorities, customs officials, candidates for councilor, deputies, secretaries of political parties, judges, and prosecutors, among others.*

*“foreign public agent” means anyone who, albeit temporarily or without compensation, has a post, employment or public function with the agencies, state entities or in diplomatic representations of a foreign country, as well as with entities controlled, directly or indirectly, by the public power of a foreign country or with public international organizations.*

### **3. Gifts, Entertainment and Hospitality**

Any offers of gifts, entertainment and hospitality, including vouchers, trips, lodging, food, invitations to events and any other benefits and advantages should not influence GranBio’s or its Constituents’ decisions, nor be utilized as a form of recompense for any decision.

#### **3.1 Gifts**

GranBio prohibits offering gifts of any value to public agents that have the power to influence decisions in which GranBio has an interest.

The exception is limited to freebies (*brindes*), remembrances distributed as a courtesy, promotional gifts, publicity that is regular or on the occasion of events or commemorative dates of a historical or cultural nature, whose value is less than R\$100. Moreover, the distribution of freebies must be wider than just to a given authority, and may not occur more than once every six months.

The distribution of freebies to public agents must be approved in advance by the compliance department.

Expenditure on gifts for those in the private sector also should not exceed R\$100 (one hundred *reais*), and is acceptable if they are not understood to be a form of influence, kickbacks or corruption.

GranBio Constituents should not accept gifts in excess of the stipulated amount. If refusal is not justifiably viable, the legal and compliance departments should be informed, for proper handling, or so that the gift can be formally donated to a charitable institution selected by GranBio.

It is prohibited to give and receive cash gifts.

#### **3.2 Entertainment and Hospitality**

For the purposes of this Policy:

*“entertainment” means invitations to events such as plays, shows, sporting events, tours, and nightclubs, among other things.*

*“hospitality” means meals, airfare, lodging, transport, and drivers, among other things.*

Providing entertainment and hospitality to a public agent is not permitted, so as not to influence official action or obtain improper advantage. Exceptions must be pre-approved by the legal and compliance departments.

Offering meals to public agents at business meetings or events is permitted, but must follow the guidelines and limits of GranBio's Policy on Gifts, Entertainment and Hospitality, and must always be approved in advance by the compliance department, regardless of the cost.

GranBio sees providing meals, entertainment and hospitality in conjunction with commercial discussions with people in the private sector as acceptable practice, provided they are not understood as a form of influence, gratuity or corruption.

As such, Constituents may offer or receive hospitality or entertainment from people in the private sector in appropriate circumstances, following the guidelines and limits established in GranBio's Policy on Gifts, Entertainment and Hospitality.

Note that third parties with which GranBio interacts also may be subject to laws, regulations, policies or internal guidance that limit their ability to accept gifts, entertainment or hospitality, and these must also be respected. Should there be any doubt, ask or consult the Code of Ethics of the organization.

If there are doubts with respect to offering or receiving gifts, entertainment or hospitality, Constituents should contact GranBio's compliance department.

#### **4. Donations and Sponsorships**

Contributions and donations to charitable institutions, as well as sponsorships, should be treated with caution, since they may be a channel for illegal payments or generate corruption. To minimize this risk, GranBio requires a full investigation of the charitable institutions and entities to be sponsored.

As such, all donations and sponsorships must be analyzed in advance and approved by the compliance department, regardless of the amount involved.

After approval by the compliance department, donations and sponsorships of up to R\$1,000,000 (one million *reais*) must be approved by the CEO, and any donations and sponsorships in excess of this value must be approved by GranBio's Board of Directors.

#### **5. Political Contributions**

GranBio does not get involved in partisan political activities and bars its Constituents from making, in the name of GranBio, monetary or any other kind of contributions to political parties anywhere in the world.

Should any employee wish to join in any type of political activity, (s)he should do so independently, without requesting the help, support, participation, financing or any type of involvement of GranBio and other Constituents.

All political activity should be exercised outside the workplace and working hours, without any resources from GranBio, wherein any form of trafficking in political propaganda at any of GranBio's installations or properties is prohibited.

## 6. Conflict of Interest

GranBio's Constituents should act in such a way as to prevent and, as applicable, remediate conflicts of interest, which can occur both as between GranBio and its Constituents and as between GranBio and government.

As such, the following conduct is prohibited:

- a) business with companies with some linkage with the government (or their families) in order to obtain some kind of benefit;
- b) offering gifts to public agents in whose decisions GranBio has an interest, with the exception of promotional gifts worth less than R\$100;
- c) contracting, even indirectly or as a consultant, a public agent or ex-public agent (within 6 months of them having left the public post), except as provided by law;
- d) using inside information received from a public agent who had an obligation to keep it confidential; and
- e) dealings with public servants that are Family (as defined below) of Constituents and that have decision-making power in the context of GranBio's business and operations, as a counterparty or partner.

To mitigate risks of possible conflicts of interest in relation to GranBio and the government, GranBio Constituents must inform their Leader and the compliance department of the existence of Family that work with public agencies, by email to [compliance@granbio.com.br](mailto:compliance@granbio.com.br).

To avoid possible conflicts of interest in relation to GranBio and its Constituents, the following conduct must be observed:

- a) a Constituent may not undertake external activities, such as providing consulting or occupying a post, at organizations with interests that conflict with, or organizations that do business with, GranBio, except upon prior analysis and approval by the legal department, the compliance department or, as applicable, the Committee on Ethics and Conduct.
- b) business links, whether direct or through a spouse or Family, with GranBio's suppliers or competitors, are unacceptable if the Constituent's position gives them the power to influence transactions, or permits access to inside information.
- c) a Constituent that occupies positions at external entities or has a spouse or Family that also work at GranBio, competitors, suppliers or clients, should communicate the fact in writing, as quickly as possible, to their area Leader or to the compliance department by email to [compliance@granbio.com.br](mailto:compliance@granbio.com.br).

"Family" encompasses, for the purposes of this Policy, family members through the third degree, *e.g.*, a father, mother, child, sibling, grandparent, great grandparent, grandchild, great grandchild, aunt/uncle, nephew/niece and family by affinity, *e.g.*, a spouse, companion, child-in-law, parent-in-law, stepparent, stepchild and stepsibling.

## 7. Public Bidding

"Public Bidding" is a format utilized by the government or public agencies or companies to contract services or acquire products from a private company.

In public bidding and contracts, including concessions and public-private partnerships, any conduct tending to:

- a) frustrate or defraud, through agreement, arrangement, or any other means, the competitive character of a public bidding procedure;
- b) impede, perturb or defraud any public bidding procedure;
- c) exclude or attempt to remove a bidder, through fraud or offering an advantage of any kind;
- d) defraud a public bid or a contract arising therefrom;
- e) create, fraudulently or irregularly, an entity to participate in a public bidding procedure or execute an administrative contract;
- f) fraudulently obtain undue advantage or benefit from modifications or extensions of contracts executed with a government, without authorization in law, in public calls for bids or in the respective contractual instruments; or
- g) manipulate or defraud the economic-financial balance of the contracts executed with governments;

is prohibited.

## 8. Facilitation Payments

Small payments to low-level functionaries both in the public and private sectors, for their personal benefit, to ensure or accelerate routine actions to which the company has a right, are known as “**Facilitation Payments.**”

GranBio does not allow payment or offering undue advantage to public agents or agents in the private sector, with an eye on accelerating or favoring the analysis of an administrative procedure, including with an eye on obtaining licenses, authorizations, permissions or any other arrangements of a regulatory or supervisory nature.

## 9. Money Laundering

GranBio neither accepts nor supports any initiative relating to “**Money Laundering,**” which is understood as a process for hiding or legitimizing illicitly begot funds.

As such, the following situations must always be noted:

- a) uncommon forms or complex standards of payment;
- b) unusual transfers to or from countries unrelated to the transaction;
- c) clients or suppliers with operations that appear to have little integrity;
- d) clients or suppliers that behave so as to avoid the requirements to provide information; and
- e) transactions that involve places that have been associated with “money laundering” or tax evasion.

Financial transactions that involve, directly or indirectly, banks headquartered in tax havens must be analyzed and approved by GranBio’s legal department.

## 10. Intermediaries

Constituents may not use Intermediaries (as defined below) to make or receive payments prohibited under this Policy, since GranBio may be held liable in certain circumstances for any illicit acts committed by third parties acting in its name.

“**Intermediaries**” include consultants, lawyers, sales representatives, distributors, retailers, expeditors or other third parties that act in the name of GranBio, whether through procuratorships or not, in relations with functionaries either in government or the private sector.

To avoid contracting Intermediaries with a history of involvement with corruption or other illegal or unethical conduct, the Constituent responsible must follow GranBio’s Procedures for Due Diligence and Contracting Intermediaries, prior to the contracting becoming effective. For more information, please contact GranBio’s compliance department.

It is prohibited to contract Intermediaries or expeditors to act in GranBio’s favor with public bodies, except as expressly provided by Law or Regulation and approved by the legal department.

In the event of need of any meetings or encounters with any public agent, Constituents representing GranBio shall solicit the inclusion of such audience in the authority’s public agenda and be accompanied, obligatorily, by another Constituent.

## **11. Accounting Records**

GranBio shall keep and maintain accounting books, records and accounts properly reflecting, with detail and precision, all its operations and financial transactions.

As such, using false documents and invoices, as well as effecting inadequate or fraudulent accounting entries, or any other accounting procedure, technique or artifice that could hide or otherwise mask illegal payments, is prohibited.

## **12. Mergers, Acquisitions and Participations**

Companies in the GranBio group that merge with or acquire other companies become liable for any illegal acts by these companies, assuming liabilities and fines established for example in Brazilian Anti-Corruption Law 12.846, if corrupt practices against the Brazilian or foreign government are proven. In addition, such acts may entail significant harm to GranBio’s reputation, the suspension of business, as well as civil and criminal sanctions for GranBio.

As such, to minimize risks in the merger and acquisition process, further to the economic assessment prior to the conclusion of the transaction, the compliance department must be asked to conduct an anti-corruption audit, to identify a history of involvement with corruption or other illegal or unethical conduct involving the company that is being acquired.

GranBio’s legal and compliance departments must analyze the audit result and inform the Board of Executive Officers, which will make the final decision on effecting the transaction or on the remediation or prevention measures to be taken, should it decide to effect the transaction.

## **13. Anti-Corruption Clause**

GranBio has adopted mandatory inclusion of an anti-corruption clause in all its contracts, and as such it is the responsibility of each Constituent involved in the contracting process to ensure that this clause is included in all contracts, and that it is fully acknowledged by the counterparty.

Should there be questions on the Anti-corruption clause, contact GranBio’s legal department.

## 14. Complaints Channel

Any person with knowledge of a violation of any item in this Anti-Corruption Policy, by a Constituent of GranBio or by any Third Party acting for or in the name of GranBio, has a duty to communicate such fact to the compliance department by emailing [compliance@granbio.com.br](mailto:compliance@granbio.com.br), telephoning +55 11 2739-0506, or through the complaints channel available at GranBio's webpage ([www.granbio.com.br/etica](http://www.granbio.com.br/etica)) or even through the ethics line at 0800 545 5001, if one wants to remain anonymous.

No retaliation against a Constituent who, in good faith, blows the whistle on conduct that is illegal or contrary to the guidelines in this Anti-Corruption shall be permitted or tolerated.

Questions or requests for clarification of doubts relating to the application of this Policy can also be sent through the above communications channels.

## 15. Investigations

All complaints relating to the violation of any item of the Policy shall be duly investigated by GranBio's compliance department and presented to the Committee on Ethics and Conduct, which has the autonomy and independence to investigate, canvas and judge cases and impose appropriate disciplinary sanctions.

## 16. Violations

Any Constituent or Third Party that commits fraud or corruption or that violates any disposition of this Policy shall be subject to disciplinary sanctions, which may include dismissal for cause or contract termination.

In addition, violation of the anti-corruption laws may result in criminal processing for those involved, such as prison for individuals and civil and administrative liability for GranBio, through a fine of 1% - 20% of the gross invoicing for the year, a prohibition on receiving incentives, subsidies or loans from public agencies for 1-5 years, the suspension or partial interdiction of activities, and irreparable damage to its reputation, among others.

As such, should there be questions regarding the content of this Policy or situations that are not envisioned in this document, contact either the compliance or legal departments.

## 17. Responsibilities

GranBio Constituents must comply with all the dispositions of this Anti-Corruption Policy and ensure that Third Parties with which they have relationships are informed about its content.

It is the responsibility of all GranBio Leaders to disseminate to their charges the content of this Policy and build their awareness of the need to observe it, thus preventing violations for lack of information and encouraging them to present doubts or worries with respect to its application.

Adhesion to this Policy is mandatory for all GranBio Constituents and shall be effected through signing the Acknowledgement of Receipt and Commitment (Annex I).

## **18. Related Documents**

Code of Ethics and Conduct

<http://www.granbio.com.br/en/conteudos/code-of-ethics-and-conduct/>

Law 12.846/2013

[http://www.planalto.gov.br/ccivil\\_03/\\_ato2011-2014/2013/lei/112846.htm](http://www.planalto.gov.br/ccivil_03/_ato2011-2014/2013/lei/112846.htm)

Foreign Corrupt Practices Act (FCPA)

<http://www.justice.gov/criminal/fraud/fcpa/docs/fcpa-english.pdf>



## Annex I

### Acknowledgement of Receipt and Commitment

I declare, for all purposes, that I have received a complete copy of the Anti-Corruption Policy of GranBio Invertementos S.A and the companies it controls (“GranBio”), I am aware of its dispositions and I promise to comply with them in full.

I also declare that should situations arise for which this Policy does not expressly provide the conduct required or expected, I will inform such fact to my area Leader, any Vice-President or GranBio’s compliance department , which will individually or collectively submit the matters to GranBio’s Committee on Ethics.

Name \_\_\_\_\_

Department \_\_\_\_\_

Place and date \_\_\_\_\_

Signature \_\_\_\_\_