

AFC Agriculture and Finance Consultants GmbH **Practical Guide to GOPA Group's Code of Ethics**

Based on our company values and the key principles defined in GOPA Group's Code of Ethics, we as employees working for AFC Agriculture and Finance Consultants GmbH ("AFC"), a GOPA Group company commit ourselves to the following mandatory key principles and performance standards:

Quality

We accept only those assignments that are consistent with our background, experience, skills and qualifications.

We fulfill the commitments that we undertake – we do what we say we will do.

When we make errors or omissions, we take ownership and make corrections promptly.

We accept accountability for any issues resulting from our errors or omissions and any resulting consequences.

Respect and Equal Rights

We inform ourselves about the norms and customs of others and avoid engaging in behaviors they might consider disrespectful.

We listen to others' points of view seeking to understand them.

We approach directly those persons with whom we have a conflict or disagreement.

We conduct ourselves in a professional manner, even when it is not reciprocated.

We negotiate in good faith.

We do not exercise the power of our expertise or position to influence the decisions or actions of others in order to benefit personally at their expense.

We do not act in an abusive manner toward others.

We make job opportunities equally available to qualified candidates.

We do not hire or fire, reward or punish, or award or deny contracts based on personal considerations, including but not limited to, favoritism, nepotism, or bribery.

We do not discriminate against others based on, but not limited to, gender, race, age, religion, disability, nationality, or sexual orientation.

Through the provision of information and communication about HIV/AIDS we aim to protect all HIV/AIDS-positive employees from stigmatization and/ or discrimination by colleagues.

We apply the rules of the organization without favoritism or prejudice.

Legal compliance and anti-corruption

We fulfill our company's contractual obligations.

We inform ourselves and uphold the policies, rules, regulations and laws that govern our work and professional activities in our home countries and in the countries where our company is working. This applies in particular to rules relating to anti-corruption, bribery, antitrust, competition and procurement.

We report unethical or illegal conduct to GOPA Group's Compliance and Integrity Officer and, if necessary, to those affected by the conduct.

Conflict of interests

By having the respective contractual arrangements and obligations in place we take care to separate business and private spheres and to immediately reveal conflicts between personal interests and our corporate interests in order to resolve them in a verifiable and understandable manner for all parties involved.

The same applies to any connections of personal, familial, financial or of any other nature a staff member might have to AFC's clients, business partners, competitors or their employees, which could impinge on the objectivity of our work.

Bribery/Corruption

We disassociate ourselves from active and passive bribery and we neither encourage nor tolerate the direct or indirect acceptance of bribes or the offering of bribes.

Corruption is a specific form of fraud. It can be active or passive:

- *active corruption involves providing undue advantage to another, in order to distort a decision procedure (authorization, right, supply, market, contract, etc.)*
- *passive corruption involves receiving undue advantage in return for abstaining from action or acting against the obligations of one's role. Passive corruption is not necessarily solicited, but can go as far as extortion.*

Corruption takes the form of various types of actions, such as gratuities, commission, embezzlement, undue payment for public service (extortion).

Gifts

We do not accept gifts from or to make gifts to business partners, except for small giveaways such as pens, stickers, etc., which do not exceed a commercial value defined by the applicable law/regulation per employee or business partner per year. The acceptance or granting of gifts in the form of cash payments, jewelry and travel are generally not permitted.

We may accept occasional lunch or dinner invitations or may invite business partners to lunch/dinner, as these are informal work platforms between AFC and its partners.

When in doubt, we will approach our superiors/project manager and/or the Compliance and Integrity Officer in order to seek clarification.

Gifts and hospitality are signs of courtesy, and must correspond with local tastes and customs. The GOPA Group limits, as far as possible, the quantity and value of gifts and hospitality (including travel), no matter whether they are given or received by GOPA Group employees and business partners. Their frequency and total value must be defined by line management; particular vigilance is required for relationships with representatives of public authorities. To find out how this policy is applied in their entity, employees are urged to consult their superiors. An example of good hospitality practice, provided that local law authorizes it, is to never invite a stakeholder somewhere where they could not invite you in return.

Before accepting or giving a gift, 4 key questions should be asked:

- *What are the rules within my entity about gifts and hospitality?*
- *Do I have my line manager's permission to give/ receive this gift?*
- *Could this gift change my attitude to the person or company?*
- *Can I comfortably talk about this gift with my fellow employees and those close to me?*

Never agree to give or receive a gift or hospitality which for any reason makes you uncomfortable, or which might make the other party or people in your circle uncomfortable.

Collusive behaviour

We strictly adhere to all regulatory provisions (procurement rules, competition laws, anti-trust regulation) which rule our markets. While participating in tender processes it is our goal to compete for the best price/quality ratio. We abstain from any collusive behavior which has the aim of overriding the principle of free, open and fair competition.

Hiring of former public officials

If we seek a contractual arrangement with former public officials and with entities and persons associated or related to them we have to make sure that services provided by the official do not relate directly to the functions held or supervised by this former public official and over which they continue to be able to exercise material influence.

Donations

We refuse to participate in any financing of political activity, including in countries where this is authorized and regulated by the law.

Patronage, support for charities and partnership actions are authorized by the managing directors of AFC.

They show a socially responsible, corporate citizen approach. Only persons authorized to do so by their managing directors can command or initiate these operations. They ensure that these initiatives are well-founded, and do not create conflicts of interests or provide an inappropriate means of funding. To this end, a prior ethics check and a monitoring of the implemented actions are systematically carried out by the Compliance and Integrity Officer.

Child abuse

We are aware of the problem of child abuse and the risks to children.

Through awareness and good practice we will ensure that the risks to children are minimized. We are clear on what steps to take where concerns arise regarding the safety of children and will ensure that action is taken to support and protect children where concerns of abuse arise.

Transparency and Honesty

We are truthful in our communications and in our conduct.

We provide accurate information in a timely manner.

We make commitments and promises, implied or explicit, in good faith.

We strive to create an environment in which others feel safe to tell the truth.

We do not engage in or condone behavior that is designed to deceive others, including but not limited to, making misleading or false statements, stating half-truths, providing information out of context or withholding information that, if known, would render our statements as misleading or incomplete.

We do not engage in dishonest behavior with the intention of personal gain or at the expense of another

We demonstrate transparency in our decision-making process.

We provide equal access to information to those who are authorized to have that information.

Using appropriate measures of due diligence, we make sure that we know who our business partners are.

We strictly follow the “Four Eyes Principle”, which means that all contracts and financial transactions need to be authorized by two people having the legal capacity to do so.

We authorize financial disbursements only on the basis of clearly defined and documented contracts and purchase orders.

We make sure that any payments made to any business partner represent an appropriate and justifiable remuneration for legitimate services performed or goods provided.

Financial transactions are only conducted if the recipient/account holder is identical with the respective contract party.

Partnership and Fairness

By selecting our partners, suppliers, service providers and subcontractors we make sure that they honor GOPA Group’s commitments to fighting corruption respecting human rights and preserving the environment.

We constantly reexamine our impartiality and objectivity taking corrective action as appropriate.

As far as we act as superiors we show consideration for our subordinates, who are entitled to our support.

Responsibility and Sustainability

We integrate the consideration of human rights, environmental, social, occupational safety and health concerns and impacts into our decision making and activities.

We will assess and minimize all environmental, social, occupational safety and health risks related to our operations. In doing so, we follow the precautionary principle.

We promote environmental awareness by sensitizing and informing ourselves and our colleagues about environmental, social, occupational safety and health issues and encourage them to work in an environmentally responsible manner.

We promote responsible and efficient use of office materials and resources throughout our facilities including paper, water, electricity, and other re-sources - particularly those that are non-renewable. We will also give preference to renewable over non-renewable energy sources when feasible.

We reduce, and where possible, eliminate waste to conserve natural resources. This will be done - inter alia - by promoting recycling and by purchasing recycled, recyclable or refurbished products and materials where these alternatives are available, economical and suitable.

We handle and dispose of all waste through safe and responsible methods (including waste separation and recycling).

We reduce business trips by using video conferences, internet conferences etc..

In the long term we aspire for carbon neutrality by budgeting and reimbursing carbon off-sets where possible.

We exclusively purchase and use energy saving appliances (LCD screens with the 'Energy Star', CFLs, intelligent heating control systems, etc.).

We are environmentally responsible wherever we operate and act promptly and responsibly to correct incidents or conditions that endanger health, safety or the environment.

Application of the Practical Guide to GOPA Group's Code of Ethics

The Practical Guide to the Code of Ethics applies to all AFC's staff, i.e. management and employees. The Practical Guide to the Code of Ethics is part of AFC's employment contracts.

When recruiting and promoting personnel, we draw the attention of the persons concerned to the obligations associated with the Practical Guide to the Code of Ethics. Depending on the profile and responsibilities of a certain position (managing directors and senior executives) further certificates may be required for recruitment.

Exemptions from the Practical Guide to the Code of Ethics are governed by the "comply or explain" principle. The motive for exemptions must be explained and formally accepted by the Compliance and Integrity Officer prior to application. The explanation must be clear and duly motivated, recorded in writing, and must be in compliance with GOPA Group's key

principles. Under no circumstances shall this exemption entail a violation of law. Any exemption without the agreement of the Compliance and Integrity Officer will be considered a breach of the Practical Guide to the Code of Ethics.

GOPA Group offers a training module for all AFC staff. Participation is mandatory for all decision-making employees.

All relevant staff with decision making authority or in a position to influence business results shall annually certify, in writing, that they recommit themselves to the AFC's Practical Guide to the Code of Ethics. They also confirm, in writing, that they have communicated to the Compliance and Integrity Officer any information they may have relating to a possible violation of the Practical Guide to the Code of Ethics.

Where a staff member, a business or project partner or any other person considers that the principles of the Practical Guide to the Code of Ethics are not being upheld, he/she shall address GOPA Group's Compliance and Integrity Officer.

If AFC's management becomes aware of the fact that a partner or an employee has violated the Practical Guide to the Code of Ethics, whether explicitly or by implication, it will act in each individual case by carefully evaluating the degree and the seriousness of the contempt and undertake the necessary action.

The Compliance and Integrity Officer has been mandated by GOPA's Supervisory Board to review and monitor the application and compliance of the Code of Ethics, the Practical Guide to the Code of Ethics and the Code of Conduct for Business Partners (compliance@gopa-group.org). He/she acts independently and autonomously.

The Compliance and Integrity Officer makes sure, that no sanction of any kind can be applied against any employee or business partner who has, in good faith and selflessly, used a procedure to report ethical incidents (whistleblower protection).

The Compliance and Integrity Officer makes sure that in cases of gender based misconduct claimants have access to a compliance counsel of his/her preferred gender. Any information provided will be handled with strict confidentiality.

The Compliance and Integrity Officer's role also comprises an advisory function. Therefore, AFC staff and partners are encouraged to approach the Compliance and Integrity Officer in all cases where they are in doubt.

Place, date:

Name:

Signature