



ANTI-CORRUPTION POLICY

Corruption is the abuse of entrusted power for private and usually commercial gain. Cool Fresh International takes a zero-tolerance approach to corruption and is committed to carrying out business fairly, honestly and openly, and without improper influence. Cool Fresh International does not, either directly or indirectly, through intermediaries or other third parties, solicit, receive, offer, promise or provide any financial or other advantage of material value or otherwise exercise improper influence in its dealings with other businesses, or with government or public officials with the intention of obtaining any improper advantage in the conduct of its business. All employees are required to comply with this policy and are responsible for ensuring that Cool Fresh International business is undertaken with the utmost integrity with regard to the following matters:

Fraud and extortion

Fraud and extortion are criminal offences. Cool Fresh International prohibits the direct or indirect demand for or acceptance of any advantage, through deception or otherwise, which is used for an employee's or Cool Fresh International's benefit.

Bribery

Bribery is unlawful in all countries in which Cool Fresh International operates. Cool Fresh International prohibits all forms of bribery. Bribery is the direct or indirect offering, promising, giving, accepting or soliciting of a financial or other advantage that results in an activity being performed improperly (for example in breach of trust, in bad faith or in a biased manner). The advantage may have been offered or received, or the improper performance undertaken, directly or indirectly (for example, via a customer, agent, intermediary or supplier). The improper activity may be connected with Cool Fresh International' business (including the activity of employees or third parties working on behalf of Cool Fresh International) or with the functions of government or other public bodies.

Facilitation payments

Cool Fresh International prohibits facilitation payments. A facilitation payment is payment of a bribe to a government or public official to secure or expedite the performance of a routine action to which the payer is entitled. Cool Fresh International recognises that there may be circumstances in which an official immediately threatens or compromises the personal safety and security of an individual concerned (or another) in order to procure the payment. In such situations, any payment must be reported in accordance with the relevant procedures.

Gifts, entertainment (hospitality) and expenses

Cool Fresh International recognises that fostering good relationships with business partners is important to its continued success. The provision and receipt of modest gifts and entertainment, and the incurring of modest expenses, are acceptable in principle provided that they are reasonable and made transparently. However, the provision or receipt of any gift or entertainment, or the incurring of any expenses, is not permitted where it is offered or received in exchange for a business or other improper benefit, creates (or may create) any sense of "obligation", influences (or could influence, in any way) business judgement or creates (or may create) a conflict between an employee's personal interests and those of Cool Fresh International or is otherwise illegal. Any activity that could be perceived as having any of the above effects is also prohibited. Cool Fresh International' business decisions and those of its partners must be made (and be seen to be made) objectively and without influence by gifts or favours. Employees may only offer or accept corporate or personal gifts of a modest value. In all circumstances, gifts, entertainment and other expenditure must be subject to an appropriate disclosure process and gifts, entertainment and expenditure above a specified value must be subject to an appropriate (prior) approval process. It is anticipated that values will vary according to the jurisdiction concerned.

Third parties

Cool Fresh International is aware that its reputation may be damaged by the conduct of third parties acting on its behalf or by others with which it does business. In certain circumstances, their actions can have legal implications for Cool Fresh International. As such, it is not acceptable for a third party acting on Cool Fresh International' behalf to act in a way which would breach this policy were the act in question undertaken by Cool Fresh International directly. Cool Fresh International is therefore committed to (a) taking reasonable steps to ensure that its business partners are made aware of, understand and adhere to this policy (and, where relevant, its associated procedures); (b) verifying the integrity and reputation of its business partners through appropriate and reasonable due diligence in light of perceived levels of risk; and (c) (where appropriate and possible) putting in place appropriate and reasonable controls to monitor the use of Cool Fresh International' money by third parties acting on Cool Fresh International' behalf.

Interaction with government officials and lobbying

Cool Fresh International does not, directly or indirectly through intermediaries or other third parties, offer, promise or provide any financial or other advantage or otherwise seek to exercise improper influence in its relations with government or public officials in order to obtain any improper advantage.

Charitable contributions and sponsorships

Cool Fresh International makes charitable contributions and offers sponsorships for the purposes of socio-economic development or linked to cultural or sporting activities and not for improper business purposes. Charitable donations and sponsorships must not be perceived as being given for improper purposes. When a charitable contribution or sponsorship is proposed, it must be transparent, documented, made in accordance with applicable law and assessed for compliance with this policy and any related procedures.

Political donations

Cool Fresh International does not participate directly or indirectly in party politics and does not usually make payments to political parties, politicians or related organisations. In exceptional circumstances, donations may be made, with the approval of Cool Fresh International's Managing Director, in support of the democratic processes in the country where the donation is being made. Political donations must be made only to pro-democratic registered parties that are committed to the protection of human rights, good governance and the rule of law. In such cases, proposed payments must be made in a transparent manner with adherence to the above criteria. Cool Fresh International respects the right of employees to participate in the political process. When pursuing such activities, employees must ensure that their views are not identified as those of Cool Fresh International.

Use of company assets

Employees have a responsibility to protect Cool Fresh International's assets from theft, loss, abuse, unauthorised use or disposal. They must use company assets only for purposes related to conducting their Cool Fresh International responsibilities and may use company assets for other (including personal) uses only when properly authorised.

Conflict of interest

Employees must avoid conflicts of interest and are expected to perform their duties conscientiously, honestly and in accordance with the best interests of Cool Fresh International. Employees must not abuse their position, misuse confidential knowledge for personal or third party gain, or have any direct involvement in any business interest which diverts their attention from, or is in conflict with, Cool Fresh International's commercial interests, or which in anyway compromises their independence and impartiality.

Mergers, acquisitions and joint ventures

Cool Fresh International is committed to undertaking appropriate and reasonable due diligence on the reputation and integrity of any business in which it invests.

REPORTING (“WHISTLE BLOWING”)

A confidential and secure means for employees and other relevant stakeholders to report conduct that may be contrary to Cool Fresh International’s values and principles, including conduct that may breach this policy (or its associated procedures), is established through the availability of a direct communication channel with the shareholders of AgroCap Invest or the board of directors of Cool Fresh International (the so-called “whistle blowing” facility). Cool Fresh International does not tolerate any form of retaliation, harassment or intimidation of an employee by others as a result of raising concerns through the facility in good faith. All concerns will be investigated and appropriate action taken.

BREACHES OF THIS POLICY

It is the responsibility of all employees to report any breaches, or potential breaches, of this policy to the managing director or any other shareholder to whom they report or through the whistle blowing facility. Violations of this policy, including involvement in any corrupt activities and failure to report actual or potential breaches of this policy (or its associated procedures), will lead to disciplinary action. In some circumstances, failure to report actual or suspected violations of this policy may itself constitute a legal offence. Cool Fresh International is committed to reporting all instances of corruption and other forms of dishonesty to the relevant authorities and to facilitating criminal action against the individuals concerned where appropriate.

APPROVED BY THE SHAREHOLDERS OF COOL FRESH INTERNATIONAL BV