

SUMMARY OF ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

INTRODUCTION

The Board of Directors and Senior Executives of Pani-Fresh, S.A., take on the responsibility to promote among their groups of interest (share-holders, associates, clients, suppliers, community, Government and third parties that interact with said company), the commitment of zero tolerance of all kinds of conduct to be considered as bribery and corruption. We act in an honest, ethic and transparent way, obeying the law and applicable regulations in force.

In Pani-Fresh, S.A., we have forged during the years, a reputation of honesty and transparency in our commercial activity. Our investments and commercial relations last, this is thanks to the position of the organization regarding bribery and corruption, which is very clear: the company does not tolerate any kind of payment, authorization, request or acceptance of bribery.

Please read carefully this Policy, because it is fundamental for our organization that you know and respect its contents, especially at the moment that you act in representation of Pani-Fresh, S.A..

OBJECTIVE

To assure the compliance of the law and applicable regulations in force, related to any kind of conduct classified within the framework of corruption and bribery established in the Company, its subsidiaries, and related affiliated companies. This way, we will guarantee the compliance of our corporate culture which is based in a good administration code, preventing harm to the image and reputation of the organization by establishing guidelines that would help identify, detect, measure, control, monitor, investigate and correct bribery and corruption behaviors that may turn up against the organization.

SCOPE

This Policy applies to all the activities that Pani-Fresh, S.A. carries on. It also applies to the permanent and temporary associates, the Directors and Executives, share-holders, clients, suppliers and third parties that have direct or indirect commercial and contractual relations with the organization.

According to this Policy, all the aforementioned groups must abstain from participating in any kind of bribery or corruption practice, either in a direct or indirect way.

DEFINITIONS

Bribery:

It is the human action to offer, give, accept, request or exchange money, valuable objects, extras, favors or gifts to an individual person or legal person either public or private, to obtain a favor or benefit, either economic or not. An act of corruption may be determined as a result of bribery.

Corruption:

It is the acceptance of a bribery, violating the law and ethical principles. Corruption may be understood in any context, and it is oriented to carry on or induce the intentioned non-compliance of our good administration code, with the purpose of receiving economic or not, personal benefit or for related people.

Public Servant:

It is a person who has a public service position, meaning, a person who carries on duties in a Governmental, autonomous, semi-autonomous and/or self-governing organization. We consider public servants those who work at the following institutions and its corresponding offices, knowing that this list is not limited to those institutions:

- *Banco de Guatemala;*
- Political candidates;
- *Instituto de Recreación para los Trabajadores;*
- *Instituto Guatemalteco de Seguridad Social;*
- *Instituto Técnico de Capacitación;*
- *Ministerio de Agricultura, Ganadería y Alimentación;*
- *Ministerio de Ambiente y Recursos Naturales;*
- *Ministerio de Economía;*
- *Ministerio de Educación;*
- *Ministerio de Finanzas Públicas;*
- *Ministerio de Gobernación;*
- *Ministerio de Relaciones Exteriores;*

- *Ministerio de Salud Pública y Asistencia Social;*
- *Ministerio de Trabajo;*
- *Municipalidades;*
- *PRONACOM;*
- *Registro de Garantías Mobiliarias;*
- *Registro General de la Propiedad;*
- *Secretaría de Seguridad Alimentaria y Nutricional;*
- *Superintendencia de Administración Tributaria;*
- *Superintendencia de Bancos;*
- *Tribunal Supremo Electoral;*

Associate:

The term “associate” makes reference to belong or to be identified with the company, so it should be understood that associate is the employee carrying out duties according to the job description which determines the scope and responsibilities of his/her position. He/she receives a salary as remuneration and the corresponding legal compensations.

Interested third parties:

They are individual or legal persons, private/public-private, who interact directly or indirectly with Pani-Fresh, S.A., among which the following can be listed but not limited to:

- *AGEXPORT;*
- *AGG;*
- *CACIF;*
- BinationaI chambers;
- Business chambers;
- *CENTRARSE;*
- Clients;
- International cooperation;
- *FECAEXCA;*
- Foundations;
- *FUNDESA;*
- NGO's

- Suppliers;

Integration of the anti-bribery system:

Management of conduct:

Directors, Executives and associates of Pani-Fresh, S.A. commit to:

- Never to be involved in any kind of bribery and corruption in a direct or indirect way.
- Never offer, authorize or make inappropriate payments to any person, local or foreign servant in any part of the world.
- Never try to induce third parties or local or foreign servants to act in an illegal or inappropriate way.
- Never offer or accept money in cash or by electronic/virtual means, or any other valuable thing such as gifts, bribes or commissions, trips, among others, for the purveyance of a business or awarding a contract.
- Never offer or give a present or proof of hospitality to public servants, governmental employees or representatives, to which the returning of a favor is the implied objective.
- Never accept a gift from a business partner if the returning of a favor is implied.
- Never pay to obtain a service to which he/she would normally never have access.
- Never ignore or fail to inform the identification of a sign that inappropriate payments have been made to the corresponding authorities.
- Never induce or support third parties to violate the applicable laws or regulations.

Presents:

In Pani-Fresh, S.A., presents are accepted exclusively when they meet with what it is established in the following guidelines:

- Pani-Fresh gives presents to clients. Those presents are defined by Senior Management and approved by the Compliance Officer. When the list of presents is being made, it is verified that said presents do not break internal regulations of the clients or suppliers.
- Presents have significant value and are part of a program to help communities of craftsmen of the country as a part of the Corporate Social Responsibility Program.

- Invitations to have something to eat or others, coming from suppliers, are accepted exclusively with the previous authorization and approval of the Compliance Officer.
- Presents coming from our suppliers will be accepted and will be raffled between employees at the company's get together at the end of the year.

Reports and fines:

Any doubt about the application of this policy or of the anti-bribery and anti-corruption laws, or any suspicion of non-compliance in the present or in the future, must be submitted or communicated as follows:

OPTION 1:

Send an e-mail to: cumplimiento@panifresh.com.gt

OPTION 2:

1. Go to <https://panifresh.com.gt/>
2. Click "CUMPLIMIENTO"
3. Select the group of the person you are reporting (client, supplier, associate or other).
4. Once the report has been submitted, it will be received by the Compliance Officer, who will handle it in an objective, secure and confidential way.
5. When the report is submitted, the system will issue a ticket to show the follow-up of the investigation.
6. The Compliance Officer will send the report to a third party to continue with the investigation of the case.
7. Once the results of the investigation have been received, the Compliance Officer will call the Compliance and Ethics Committee formed by the Human Resources Manager, the Manager of the involved area, a Legal Advisor, the Operations Manager, and the Communication and Culture Manager, in order to proceed to analyze the case, resolve and notify the decision.

Remember: Making a report will not generate a fine, reprisal or disciplinary measure to whom is submitting the report.

Non-compliance:

In Pani-Fresh, S.A., it is considered a serious offense the non-compliance of this Policy, the Ethics Code, Internal Work Regulations, Employment Contract and other regulations, use of information or other guidelines herein for the prevention, detection and control of conducts of bribery and corruption.

Communication:

All the Directors, Executives and associates of Pani-Fresh, S.A. will receive information and training about the updates of this Policy. New Executives and associates will receive training as well.

The Compliance Officer and the Human Resources Department will have record of all the training meetings carried out by the associates.

It is mandatory to all the associates to take part of the course related to this Policy, at least twice a year. The course will be given by Pani-U.