

I. Introduction

Marfrig Group has a zero tolerance approach to bribery and corruption. Marfrig places the highest value on honesty and integrity in the conduct of its business in accordance with those principles set out in the Group Code of Conduct and Ethics and it will not knowingly sanction bribery or corruption in any form.

The main purpose of this Anti-Corruption Policy is to outline and assist our employees, directors, managers, officers and suppliers, in complying with the law by strictly following the anti-corruption rules set out in this Policy, providing them with an understanding of the principle risks and legal sanctions that can be imposed if the law is broken.

This Policy contains:

- Definitions and Clarifications about bribery and corruption.
- Marfrig Group's position.
- Internal Control Mechanisms available.
- Final Dispositions about internal procedures.

Marfrig rejects all types of corruption, in private or public sectors. As a global company, Marfrig must comply with the anti-bribery and corruption laws and regulations of every country in which it operates. Therefore, this Policy extends to all subsidiaries of Marfrig Global Foods, regardless of geographic location.

This Policy is based on the Anti-Corruption Brazilian Law (Law nº 12.846/13 and Decree 8.420/15), the United States FCPA – Foreign Corrupt Practices Act and The Bribery Act (UK). However all of the countries in which Marfrig operates will have their own anti-corruption laws and it is the responsibility of all employees to comply not only with the terms of this Policy but also the requirements of local law.

For a brief history of the Anti-Corruption Brazilian Law, the FCPA and The UK Bribery Act, please refer to the appendix to this Policy.

II. Definitions and Clarifications

Who must comply with this Policy?

Marfrig Group and our Employees (as defined below) are committed to conducting business in a legal, ethical, transparent and professional way, as set out in the Code of Conduct and Ethics and this Policy.

This Policy applies to everyone working for us, including employees at all levels, directors, officers, managers, interns (collectively, "Employees") and all employees must ensure due care while selecting third parties to act on behalf of the Company so that they act in accordance with applicable laws. As such, Employees shall not allow such third parties or joint venture partners to offer or accept a bribe, as Employees and the Company may be held responsible for their actions.

From time to time, Marfrig will audit compliance with this Policy by its Employees.

Commitment and Adherence

Employees are encouraged to promptly raise any concerns and suspicions of corrupt conduct with senior management and the Marfrig Compliance Department using the e-mail compliance@marfrig.com.br.

Marfrig Group will not tolerate any form of retaliation, retribution or discrimination against anyone who in good faith makes a report of an alleged breach of this Policy.

This Policy cannot address all issues and circumstances relating to bribery and corruption which may arise in the ordinary course of the Marfrig's business. It seeks to offer guidance but does not replace the proper interpretation and application of anti-corruption laws and must be applied in a common sense way and read in conjunction with the Marfrig Code of Conduct and Ethics. If you are unsure of the meaning or application of any aspect of this Policy you must seek clarification from the Marfrig Compliance Department using the email address set out above and/or your local or business legal team.

Employees are required to complete and sign the Notice of Acknowledgment attached.

Anti-Bribery

Marfrig Group does not offer or accept bribes, kickbacks or any other kind of corrupt payment. Bribery is the offering, promising, giving or accepting of any financial or other advantage, with the intention of inducing the recipient or any other person to act improperly. Bribery is illegal in most places where we do business. However, in some limited situations, it may be permissible to make a facilitation payment.

In that sense, Employees are encouraged to consult with the Legal Department before making any payments to ensure it is legal, customary and reasonable under local standards.

If you are asked to make a payment on our behalf, you should always be mindful of what the payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment.

Gifts, Hospitality, Entertainment and Travel Expenses

All business gifts, hospitality and entertainment must comply with Marfrig Group policies as updated and released from time to time including the guidance within the Group Code of Conduct and Ethics, a copy of which has been provided to all employees. All travel expenses must comply with our travel and expenses policy.

Charitable Donations

Authorized charitable donations are permissible provided they are in line with the Group's Charity Policy, as applicable. Donation must not be made for the personal, financial, or political benefit of any Government Official, nor to anyone to improperly influence the recipient or in exchange for any business advantage.

Third Parties and Due Diligence

It is the responsibility of all Employees to carry out reasonable due diligence checks (in line with the internal Purchasing Policy of each division, if applicable) on all third parties (i.e. consultants, agents, intermediaries, distributors, and joint-venture partners) before entering into a contract in which they will provide services on behalf of Marfrig Group, including any of its subsidiaries. This must include, as a minimum, ensuring that the contractor is a legitimate service

provider, informing them of the requirements of this Policy and requiring them to contractually agree to comply with all applicable anti-bribery and corruption laws.

Conflicts of Interest

Employees should avoid any situation that could create, or appear to create, a conflict of interest between their personal interests and the best interests of Marfrig Group. Should any such conflicts occur, Employees should declare them to the Legal or Internal Audit Departments for further advice.

Record Keeping

All transactions made or received by any subsidiary of Marfrig Group must be accurately recorded and authorized by appropriate management in accordance with internal control procedures, which can be obtained from the Internal Audit Department in each division.

III. How is Marfrig Group positioned?

Marfrig Group is committed to acting professionally, fairly and with integrity in all our business dealings and relationships wherever we operate, and implementing and enforcing effective systems to counter bribery and corruption.

Accordingly, all Employees and Third Parties Intermediaries are **forbidden from engaging in any corrupt activity and directly or indirectly offering, promising or providing any type of payoff, facilitation payment or anything of value, to or from a government official, or any private individual or entity for the purpose of obtaining or retaining any advantage or benefit.** Such practices violate applicable laws and the principles of integrity and commitment endorsed by the Company.

Corrupt activities is fully repudiated by Marfrig Group as this is the extreme opposite to what the Company believes.

The Company keeps their relationship with the most different Government Agencies in a most honest and stringent grounds and it does not accept any type of deviance of people related to these agencies. Accordingly, Employees shall not offer or accept a gift to or from government officials or representatives, or politicians or political parties, and are encouraged to report should they learn that a third party has a reputation for paying bribes, or requiring that bribes are paid to them, or has a reputation for having a "special relationship" with foreign government officials.

Marfrig do not use its assets for any unethical purpose. **The Company do not solicit or accept any kind of third-party protection in exchange of an inherent act of our functions. We do not facilitate any abusive act that is understand as a real or presumed influence.**

The Group is focused in conducting our business with no aim of taking advantage of any personal or third party who have any kind of connection with us. Marfrig Group's intention is to perform our business with excellence, cooperating with well-being and the development of the community.

Marfrig has good reputation and presence in Brazil, United States, United Kingdom and many others countries around the globe. Every culture and custom of each society is respected.

All allegations of bribery and corruption will be investigated and disciplinary and/or legal action may be taken in all cases where it is considered appropriate. A breach of this Policy may result in an employee facing disciplinary action, up to and including dismissal. Where a case is referred to the police or other law enforcement agency, Marfrig Group will co-operate fully with the criminal investigation which could lead to the Employee being prosecuted.

IV. Internal Control Mechanisms

Under the laws, several offenses can result in severe fines and penalties to Marfrig Group, as well as to our Employees. The Company has several internal control mechanisms to mitigate such risks, and they are:



Reporting: Employees are responsible to ensure compliance with this Policy. You may make a report to Marfrig's Compliance Department either by email or at: [*Insert telephone number*]. Marfrig Group assures confidentiality of your identity.



Fiscal Council: The Company has an active Fiscal Council. They hold an important supervisory role that guarantees compliance with internal policies and procedures. The Fiscal Council is composed of professionals with extensive experience in helping the Company prevent any form of corruption activities.



Audit Committees: If you are an internal auditor, your role is to battle against any form of corruption. You must act prioritizing transparency and accuracy while preparing the contents of your internal reports which shall at utmost be prepared with due observance of the audit plans priory approved by the Annual Shareholder's Meeting.



Clients, Suppliers and Service Providers:

Selection of clients, suppliers and service providers must follow very strict diligence so that Employees hiring them can ensure they comply with this Policy and are aware of all procedures applicable to the Group as well as with applicable laws.



Anti-Corruption Provisions:

All written contracts should include appropriate language regarding compliance with all Applicable Corruption Laws. Such provisions are mainly inserted to extend to our counterparts the obligation to comply with anti-corruption legislation and the Company policies. It helps mitigate risks of non-compliance.



Money Laundering Prevention:

Employees who deal with formation and amount transfers must pay attention in suspect situations, internally and when a client acts without integrity. In case of concerns or unknown amount origin, you shall contact your immediate superior.



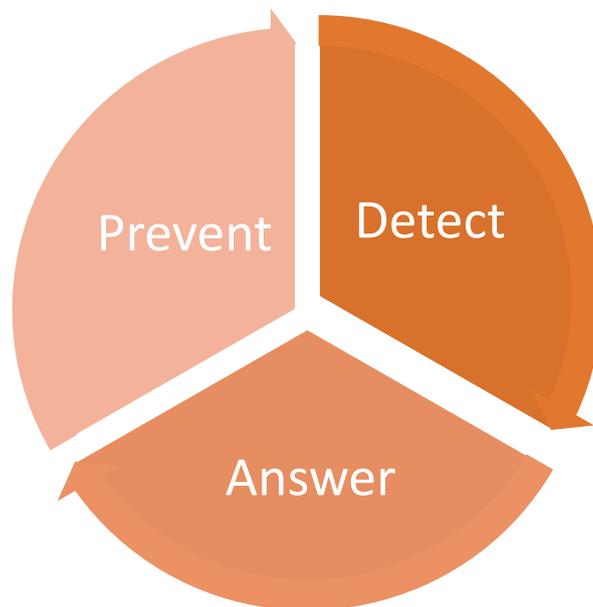
Civil Servant and Government Agencies

Relationship: In Marfrig business, the contact with civil servants and Government Agencies is common. As such, all relationships established must be based in ethics, transparency and formality.

Furthermore, current anti-corruption legislations require maintenance of mechanisms of Compliance by the companies.

Compliance is an English term, from the verb to comply, used to designate the duty of fulfill/accomplish and to conform/obey with internal and external regulations, guidelines and legislation. Marfrig Group is focused in achieving excellence in Compliance.

There are three base premises within the Compliance range:



It is the Company's belief that in order to have a Compliance culture that works with efficiency, it is important that each Employee, take ethical decisions and guarantee that their actions are coherent with current legislation and the basic policies of the Group.

V. Final Dispositions

This Policy must be read jointly with the Group Code of Conduct and Ethics, and associated policies.

The Compliance Department is responsible for ensuring Employees are aware of this Policy. For any questions regarding the interpretation of this Policy, all Employees are encouraged to consult with the Compliance Department.

The Company may review and update this Policy at any time in order to strengthen its adherence and relevance to applicable laws. The Policy will be available at www.marfrig.compliance.com.br and printed copies distributed to all Employees.

This Policy reaffirms the Company's commitment to transparency and integrity and our continuous efforts to achieve excellence in our relationships, everyday business and workplace.

APPENDIX

The Brazilian Anti-Corruption Law, FCPA and The UK Bribery Act

Below is a brief history of the Brazilian Anti-Corruption Law, Foreign Corrupt Practices Act and The UK Bribery Act:



FCPA – Foreign Corrupt Practices Act: United States Anti-Corruption Law with global effect. It is the most important and efficient law.

The UK Bribery Act: United Kingdom Anti-Bribery Law. It is a result of strong international critics and OECD pressure about corruption in UK. Today is the most restrictive legislation covering such topic.

Brazilian Anti-Corruption Law: Law 12.846/13. It is applicable to legal entities with similar features as compared to the FCPA and the UK Bribery Act

WHAT WE **CANNOT** DO?

- To promise or offer any unlawful advantage directly or indirectly to a civil servant or a Third- Party Intermediary;
- To give or accept money, gifts, travels or anything of value that is provided in return for a favor;
- To finance, support, sponsor or use any other form that helps and/or encourage unlawful practices;
- To hide or dissimulate the real interests of the acts by using a private individual or legal person;
- To hinder any inspection or investigation from Government Officials or to intervene in their actions.

WHAT WE **CAN** DO?

- Conduct a survey of suppliers and clients to assure they are trustworthy and comply with applicable laws;
- To act in accordance with applicable laws;
- Train the Employees and improve the Company's anti-corruption policies.
- To report the practice of unethical and suspicious acts through the Compliance Department;
- Before practicing any doubtful act, consult with a supervisor;
- Always consult the Group Code of Conducts and Ethics.

ACKNOWLEDGEMENT TERM

I acknowledge safe receipt of this Anti-Corruption Policy and confirm that I have read and familiarized myself with its contents.

I accept that any breach of this Policy is a disciplinary matter and depending on the circumstances, could leave me liable to dismissal.

Print Name:

Signed: Date: