

**STORE CAPITAL CORPORATION GENERAL POLICY ON COMPLIANCE
WITH ANTI-CORRUPTION PRINCIPLES**

As adopted by the Executive Committee of the Board of Directors as of August 31, 2015 As
amended by the Board of Directors as of August 1, 2016
As further amended by the Board of Directors as of April 30, 2019

STORE CAPITAL CORPORATION (the "Corporation") through its Board of Directors (the "Board") has adopted this **GENERAL POLICY ON COMPLIANCE WITH ANTI CORRUPTION PRINCIPLES** (this "Policy") as a supplement to its compliance procedures under the Corporation's Code of Business Conduct and Ethics.

ARTICLE I

POLICY SUMMARY

This Policy describes the requirements of various anti-corruption laws applicable to the Corporation, including the United States Foreign Corrupt Practices Act (the "FCPA"), and sets forth guidelines to ensure that all employees, principals, directors, partners, officers, agents and advisors of the Corporation are prohibited from promising, paying or providing, or authorizing the promising, paying or providing of any amount of money or anything of value to a Public Official or Private Sector Counterparty Representative (each, as defined in this Policy) for the purpose of improperly obtaining, directing or retaining business or securing an improper advantage for the Corporation.

This Policy is in furtherance of the Corporation's general policy to carry out business fairly, honestly and openly. The Corporation has a commitment of zero tolerance towards bribery in the conduct of its business in any form.

This Policy is designed to create procedures which prevent a bribe being paid or other corrupt behavior being engaged in on the Corporation's behalf. This Policy is based upon common sense and proportionality and is not intended to create burdensome procedures. This Policy is intended to be conducted using a thoughtful and risk-based approach. The Policy is intended to comply with the FCPA and all anti-corruption policies applicable to the Corporation.

ARTICLE II

RISKS ADDRESSED BY THIS POLICY

This Policy is designed to address the following risks:

- (a) the possible promise, payment or providing, or authorizing the promising, paying or providing of any amount of money or anything of value by employees, principals, directors, partners, officers or advisors of the Corporation, or by Third Parties (as defined below) engaged by the Corporation, for the benefit of the Corporation; and

(b) the possible failure to detect corruption by employees, principals, directors, partners, officers, agents or advisors of the Corporation or Third Parties acting on behalf of the Corporation.

ARTICLE III PURPOSE

The purpose of this Policy is to provide procedures for the Corporation's compliance with all anti-corruption laws applicable to the Corporation and to prevent employees, principals, directors, partners, officers, agents and advisors (collectively, "Company Personnel" or "employees") of the Corporation, including joint ventures and majority-owned subsidiaries of the Corporation (collectively, the "Corporation"), from offering, promising, paying or providing, or authorizing the offering, promising, paying or providing of, any amount of money or anything of value to a Public Official or Private Sector Counterparty Representative (each, as defined in this Policy) for the purposes of obtaining, directing or retaining business or securing an improper advantage for the Corporation.

The Chief Compliance Officer (as defined in this Policy) is responsible for implementing, periodically reviewing and enforcing this Policy.

ARTICLE IV SCOPE

This Policy is applicable to all Company Personnel, regardless of citizenship or residency. In addition to the FCPA, the Corporation and its employees are also subject to the anti-corruption laws of all jurisdictions in which the Corporation does business, including any jurisdictions outside the United States in which the Corporation may engage in business. Individual employees who are not United States citizens or residents may also be subject to applicable anti-corruption laws of their countries of citizenship or residency, if applicable. Prior to engaging in business outside of the United States (including the retention of agents and Third Parties), all Company Personnel must consult with the Chief Compliance Officer to obtain the applicable policies, requirements and procedures pertinent to complying with the anti-corruption laws of such jurisdictions.

ARTICLE V

POLICY STATEMENT

The Corporation's Policy is to prohibit Company Personnel from offering, promising, making, authorizing or providing (directly or indirectly, including through Third Parties, as defined in this Policy), any payments, gifts, or transfers of anything of value to any Public Official, including a person known to the Corporation or Company Personnel to be (a) an immediate family member of a Public Official; or (b) a former Public Official, in order to improperly influence or reward any official action or decision by such person for the Corporation's benefit. Neither funds from the Corporation nor funds from any other source may be used to make any such payment or gift on behalf of or for the benefit of the Corporation.

The Corporation's Policy is also to prohibit Company Personnel from offering, promising or giving (directly or indirectly, including through Third Parties) any payments, gifts or transfers of anything of value to any Private Sector Counterparty Representative in order to induce or reward that person's improper performance of their function or activity.

The Corporation's Policy is to comply with the applicable provisions of the FCPA and all other applicable anti-corruption laws that relate to the prohibition of payments to Public Officials or Private Sector Counterparty Representatives. Failing to abide by this Policy can result in serious financial and criminal penalties for the Corporation and Company Personnel. In addition, violations of this Policy may subject the involved Company Personnel to disciplinary sanctions, including, but not limited to, a reprimand (orally or in writing), additional training sessions regarding this Policy, a reversal of any improper transaction, monetary penalties, demotion, and suspension or termination of employment and forfeiture of benefits. It is therefore imperative that all Company Personnel comply with this Policy and consult the Chief Compliance Officer if there is any doubt about whether an activity is permitted. If any Company Personnel knows or learns of a violation of applicable anti-corruption laws or of this Policy by any person associated with the Corporation, he or she must promptly report the facts to the Chief Compliance Officer.

ARTICLE VI

SUMMARY OF LEGAL REQUIREMENTS

Section 6.01 Prohibited Payments.

The FCPA's anti-corruption provision makes it unlawful "to corruptly... [make an] offer, payment, promise to pay, or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value" to a Public Official for the purpose of obtaining, directing or retaining business or to secure an improper advantage.

A payment or promise of payment is made "corruptly" if it is for the purpose of improperly influencing an official action. A corrupt payment is one intended to induce the Public Official to breach a duty, such as the duty to act in the best interests of the public or the government, in order to obtain or retain any business or to secure any improper advantage for the Corporation.

The scope of the FCPA's legal prohibitions has been interpreted very broadly with regard to the types of activities and the persons subject to the FCPA. An effort to influence virtually anything that a Public Official does in his or her official capacity, from approving a contract, to granting licenses, to issuing visas, to acting on real estate zoning, licensing, tax matters, to making decisions in connection with government approval of a merger and acquisition transaction, is subject to the FCPA's legal prohibitions. Furthermore, all United States nationals, resident aliens and entities, as well as any non-resident non-United States national or entity while in the United States, are subject to the FCPA's legal prohibitions.

Section 6.02 Definitions.

(a) **Chief Compliance Officer.** The definition of "Chief Compliance Officer" for the purposes of this Policy means the Corporation's Chief Compliance Officer or any person appointed to serve in such capacity on an interim basis from time to time by the Corporation's Chief Executive Officer.

(b) **Public Official.** The definition of "Public Official" includes any person who is employed full- or part-time by a government, or by regional subdivisions of governments, including states, provinces, districts, counties, cities, towns and villages or by public or independent agencies, public enterprises, state-owned businesses, state controlled businesses or public academic institutions. For the purposes of this Policy, "Public Official" includes a "Foreign Official" under the FCPA. United States government officials are Public Officials.

For FCPA purposes only, the definition also includes political parties, political party officials and candidates for political office. For example, a campaign contribution to a politician outside the United States is the equivalent of a payment to a Foreign Official under the FCPA.

In certain cases, providing a payment or thing of value to a person known to be an immediate family member of a Public Official or a charity associated with a Public Official may be the equivalent of providing a thing of value to the Public Official directly.

The employees of public international organizations - organizations that have nations or their governments as members, such as the African and Asian Development Banks, the European Union, the International Monetary Fund, the United Nations and the Organization of American States - are considered "Public Officials." A current and non exhaustive list of covered public international organizations is maintained by the Chief Compliance Officer. The Chief Compliance Officer should always be consulted for a determination of such covered organizations.

(c) **Private Sector Counterparty Representative.** The definition of a "Private Sector Counterparty Representative" is an owner, employee or representative of a private entity, such as a partnership, limited liability company, corporation or other entity, with which the Corporation is conducting or seeking to conduct business.

(d) **Third Party.** A "Third Party" is defined as any consultant, investor, joint venture partner, local partner, broker, agent or other third party retained or to be retained by the Corporation for the purpose of dealing with a Public Official or a Private Sector Counterparty Representative on behalf of the Corporation or where the contemplated services are likely to involve business-related interactions with a Public Official or Private Sector Counterparty Representative on behalf of the Corporation.

(e) **Third Party Customer.** A "Third Party Customer" is a Third Party to whom the Corporation will provide real estate or other financing through sale and leaseback

transactions, mortgage loans, equipment financing or any other type of financing in the ordinary course of business.

(f) **Third Party Vendor.** A "Third Party Vendor" is a Third Party who provides goods and services to the Corporation and receives compensation directly or indirectly from the Corporation.

Section 6.03 Penalties. In addition to substantial investigation costs and reputational consequences, potential criminal penalties and civil remedies for violation of the FCPA are severe. For violations of the anti-corruption provisions, penalties and remedies include:

(a) for companies, under the FCPA, criminal fines of up to \$2 million or twice the gross gain or loss, whichever is greater, per violation; and \$16,000 in civil penalties, for each violation, and/or disgorgement of any profits obtained. In certain cases, penalties can also include the imposition of a Third Party monitor appointed by the United States Department of Justice and the Securities and Exchange Commission ("SEC") to monitor the Corporation's compliance with the FCPA; and

(b) for individuals, under the FCPA, imprisonment for up to five years and fines up to \$250,000, or twice the gross gain or loss, whichever is greater, for each violation; civil fines of up to \$16,000 for each violation, and/or disgorgement of any profits obtained; **indemnification of individuals is prohibited in the case of both criminal and civil fines, so any involved individuals will be personally liable for any such fines.**

Section 6.04 Permitted Payments. The United States Congress has clarified the requirements of the FCPA by describing limited categories of payments that are permitted under the statute. However, many of the categories of payments that are permitted under the FCPA may be prohibited under other anti-corruption laws. You should consult with the Chief Compliance Officer prior to making or authorizing any such payments. When any doubt arises about whether a proposed payment is allowed by one of the following exceptions and a decision by the Chief Compliance Officer cannot be obtained, Company Personnel, wherever located, should be extremely cautious and consider the proposed payment as prohibited.

(a) Reasonable expenditures directly related to the following activities are permitted.

(i) *Promotion or explanation of the Corporation's offerings and/or services.* For example, payments to support a Public Official or Private Sector Counterparty Representative's attendance at a meeting at which the Corporation's services or products are explained, such as for travel and lodging incurred on behalf of the Public Official or Private Sector Counterparty Representative.

(ii) *Execution or performance of a contract with a government or public or private entity.* For example, payments for services being performed by a Public Official or Private Sector Counterparty Representative pursuant to a contract with a

government or public or private entity that has a legitimate business purpose for the Corporation.

(iii) *Other expenditure on Private Sector Counterparty Representative directed at legitimate business purposes.* Including improving the Corporation's image or establishing or maintaining good business relations.

To fall under any subheading of this exception, meals and travel-related expenses must be reasonable, bona fide, and consistent with the Corporation's policies and procedures. Under no circumstance shall expenses be paid for any person known to be an immediate family member or guest of a Public Official or Private Sector Counterparty Representative.

Payments and benefits made to governmental entities themselves are not prohibited, unless, for example, a government account controlled by a Public Official is being used as a subterfuge for bribery. If there are doubts about whether a proposed payment or benefit is in fact to a Public Official and not to a government entity, the Chief Compliance Officer should be consulted.

(b) ***Payments made under duress are permitted.*** Payments that are necessary to prevent imminent physical injury or significant property damage are permitted. Such extraordinary circumstances may arise if any Company Personnel or other person is threatened by a Public Official with imminent physical harm or danger and the Public Official demands a payment from the Corporation to refrain from inflicting injury. If any Company Personnel makes a payment under these extraordinary circumstances, he or she must report this immediately to a supervisor and to the Chief Compliance Officer. Any such payment must be recorded properly as a payment made under duress in the Corporation's books and records. It is expected that payments made under duress will be a rare occurrence.

Section 6.05 Consent by and Disclosure to Government Employers. One important mitigating factor against a finding of liability for a payment to a Public Official is consent by or disclosure to a Public Official's employer respecting a payment to be made to or on behalf of such Public Official. Such disclosure, which should be made to a senior officer of the employing entity, enhances the transparency of the Corporation's dealings and fulfills the essential purpose of anti corruption statutes, which is to safeguard honest government in the places where companies do business. A growing number of jurisdictions require such consent or notice.

This Policy thus requires that all local operations of the Corporation that make any payments to or on behalf of Public Officials institute procedures that comply with local laws and regulations that require such consent or notice, even if the payment is permitted under the FCPA. The Chief Compliance Officer should be consulted in advance with respect to these local laws. If a local jurisdiction permits a payment to be made upon oral consent by or oral notice to the employer, the Corporation shall obtain such consent or give such notice prior to making any such payment. Any written contract with the Public Official shall include a representation by the Public Official that he or she has complied with and will continue to comply with any such local requirements. Such consent or disclosure does not excuse compliance with the specific requirements of this Policy.

Section 6.06 Payments to Public Officials (as opposed to their governments) intended to secure a "routine governmental action" to which the Corporation is entitled,

known as "facilitating payments," are generally not permitted. It is the Corporation's Policy that facilitating payments must not be made. Facilitating payments are payments, generally of small value, demanded by low-level Public Officials in some countries to expedite or secure the performance of routine governmental action, which is defined in the FCPA to mean "only an action which is ordinarily and commonly performed by a [Public Official] in (a) obtaining permits, licenses, or other official documents to qualify a person to do business [outside the United States];

(b) processing governmental papers, such as visas and work orders; (c) providing police protection, mail pick-up and delivery, or scheduling inspections associated with contract performance or inspections related to transit of goods across country; (d) providing phone service, power and water supply, loading and unloading cargo, or protecting perishable products or commodities from deterioration; or (e) actions of a similar nature."

Section 6.07 Recordkeeping and Internal Controls Provisions of the FCPA. The FCPA also requires that United States publicly-traded companies make and keep books, records and accounts that accurately and fairly reflect the transactions and dispositions of assets of the Corporation. Publicly-traded companies, such as the Corporation, are also required to implement a system of internal accounting controls sufficient to provide reasonable assurances that transactions are executed in accordance with management's general or specific authorization, are recorded as necessary to permit preparation of financial statements in conformity with United States generally accepted accounting principles, and permit access to Corporation assets only in accordance with management's general or specific authorization. There are no jurisdictional or materiality limits to these requirements. Sanctions for willful violations of these provisions for companies include a criminal fine of up to US \$25 million; individuals are subject to a criminal

) fine up to US \$5 million as well as imprisonment for up to 20 years.

ARTICLE VII

GENERAL

GUIDELINES

Section 7.01 Identify the Involvement of Public Officials and Private Sector

Counterparty Representatives. Company Personnel responsible for making payments, including charitable donations and campaign contributions, should take reasonable steps to inquire whether any recipient of a payment or anything of value is a Public Official, a Private Sector Counterparty Representative or a private entity (such as a partnership or corporation) in which a Public Official holds an ownership interest, or in which a Public Official is otherwise interested. This inquiry should focus on any positions or relationships that may have the effect of inducing improper conduct by any Public Official or a Private Sector Counterparty Representative. Doubts about whether a recipient of a payment or thing of value is a Public Official or a Private Sector Counterparty Representative should be resolved in favor of the assumption that the recipient is a Public Official or a Private Sector Counterparty Representative. The Chief Compliance Officer should always be consulted in this situation.

In certain cases, providing a payment or thing of value to a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative is the equivalent of providing a thing of value to the Public Official or Private Sector Counterparty Representative directly. In any case in which it is believed that a proposed payment or benefit may be received, directly or indirectly, by a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative (i.e., parent, spouse, sibling or child), the matter should be reported to the Chief Compliance Officer and the transaction should not proceed without written approval from the Chief Compliance Officer.

Company Personnel should always be sensitive to possible anti-corruption issues any time an activity directly or indirectly involves a Public Official or a Private Sector Counterparty Representative. Some examples of areas in which anti-corruption issues may arise are provided below:

- (a) gifts, meals, entertainment, travel or lodging for Public Officials, Private Sector Counterparty Representatives or persons actually known to be immediate family members or guests of Public Officials or Private Sector Counterparty Representatives;
- (b) hiring of Public Officials or persons known to be immediate family members of Public Officials or Private Sector Counterparty Representatives as Corporation employees, interns, officers or directors;
- (c) requests for charitable donations by Public Officials or Private Sector Counterparty Representatives;
- (d) charitable donations to organizations in which a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative has a role; or
- (e) business dealings with a Third Party.

Section 7.02 Be Aware of Warning Signs and Report Potential Violations. To assure compliance with the anti-corruption provisions of the FCPA, Company Personnel must be attentive to the existence of warning signs or "red flags" that could suggest that improper payments are or may be taking place. Company Personnel confronting any of the following (non-exhaustive) warning signs in connection with any transaction in which a payment might be received by a Public Official or Private Sector Counterparty Representative must report the underlying facts to the Chief Compliance Officer:

(a) *General Warning Signs:*

- (i) the country in question has traditionally had a bribery problem or problems with corruption (e.g., the country has a rating of 4.0 or lower on Transparency International's Corruption Perceptions Index at www.transparency.org);
- (ii) the industry in question has a history of corruption or is usually government-controlled (e.g., defense procurement, oil & energy, health care, infrastructure, pharmaceuticals and privatization of state-owned assets);
- (iii) a Public Official or Private Sector Counterparty Representative recommends that the Corporation retain a specific intermediary in connection with interactions with that government or private entity;

(iv) a Public Official or Private Sector Counterparty Representative requests that donations be made to a specific charity;

(v) any portion of the transaction involves a request for a transfer of cash; or

(vi) other indications exist that reasonably indicate improper payments may be occurring.

(b) ***Red Flags Relating to Third Parties.*** In addition, employees must be particularly attentive to the existence of unique warning signs or "red flags" when dealing with any Third Party. Company Personnel confronting any of the following (non exhaustive) warning signs in connection with any transaction with a Third Party must report the underlying facts to the Chief Compliance Officer:

(i) a Third Party or proposed Third Party has a reputation for bribery or other illegal practices, or has refused to promise to abide by the FCPA or be bound by the Corporation's Policy or similar Policy, or has refused to warrant that it has not paid bribes in the jurisdiction in the past;

(ii) a Third Party or proposed Third Party has sought a commission that is excessive, to be paid in cash or is otherwise irregular (e.g., an unusually large up front payment, payment by an indirect means, etc.);

(iii) a Third Party or proposed Third Party is owned in part by a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative or has other ties to the government or relevant private entity;

(iv) a Third Party or proposed Third Party has indicated that a particular amount of money is needed in order for him or her to "get the business" or "make the necessary arrangements;"

(v) a Third Party or proposed Third Party has requested that the Corporation prepare false invoices or any other type of false documentation;

(vi) a Third Party or proposed Third Party is actually known to be related to the country's ruling family or is actually known to be involved in a business in which the ruling family owns an equity interest; or

(vii) a Third Party or proposed Third Party insists that his or her identity not be disclosed.

Section 7.03 The FCPA Checklist. The following is a checklist of questions to consider before making or authorizing any payments or benefits that may be covered by the FCPA or the Bribery Act *including charitable donations and political contribution*. This list is not intended to be comprehensive, and if there are any doubts about a proposed transaction, the transaction should be referred to the Chief Compliance Officer for review. Because of the need for timely review of 9 transactions by the Chief Compliance Officer, Company Personnel are responsible for planning transactions in a manner that provides adequate time to review, investigate and evaluate

proposed transactions before relevant deadlines expire.

(a) ***Is the proposed payment or benefit prohibited under local law or the Corporation's Policy?*** If yes, there is no need to conduct an FCPA analysis. The transaction simply should not be undertaken. If there is any doubt about applicable local law, consult the Chief Compliance Officer.

(b) ***Is the proposed payment or benefit being paid/given to a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative?*** For example, if a payment clearly will be made only to a governmental entity rather than to an individual (and the governmental entity's account is not being used as subterfuge for bribery), then there is no anti-corruption issue and the payment or benefit may be paid/given provided that it complies with other applicable laws and the Corporation's policies. If there is any doubt about whether a Public Official or Private Sector Counterparty Representative is involved, consult the Chief Compliance Officer. If a Public Official, Private Sector Counterparty Representative or a person actually known to be an immediate family member of a Public Official or Private Sector Counterparty Representative is involved, an anti-corruption analysis must be conducted.

(c) ***Is the proposed payment or benefit intended to induce a Public Official or Private Sector Counterparty Representative, in breach of an ethical duty, to direct business to the Corporation or for the purpose of improperly obtaining, directing or retaining business or securing an improper advantage for the Corporation?*** If so, the proposed payment or benefit should not be paid/given.

(d) ***Are any warning signs present in the proposed transaction (see list above)?*** If so, the transaction should not proceed or, at a minimum, the transaction must be reported to and approved in writing by the Chief Compliance Officer before it may proceed. Further investigation may be necessary.

(e) ***Is the proposed payment or benefit reasonable in amount and directly related to the attendance by the Public Official or Private Sector Counterparty Representative at a meeting to promote or educate the Public Official or Private Sector Counterparty Representative about the Corporation's goods or services?*** If so, then reasonable payments and benefits may be paid/given only for the Public Official or Private Sector Counterparty Representative (not for any person known to be an immediate family member or guest of the Public Official or Private Sector Counterparty Representative) so long as they are consistent with the Corporation's policies and procedures. It is preferable that payments be made directly to the vendor (i.e., airline or hotel) rather than as reimbursements; however reimbursements may be made upon submission of appropriate documentation (i.e., receipts).

(±) ***Is the proposed payment or benefit reasonable in amount and directly related to the execution or performance of a contract that has a legitimate business purpose for the Corporation (such as services being performed by a Public Official or Private Sector Counterparty Representative)? If so, then reasonable payments and benefits (based on fair market value) may be paid/given so long as permitted by applicable law and regulations (as required above).***

(g) *For payments or benefits to Private Sector Counterparty Representatives, is the proposed payment or benefit reasonable in amount and related to a legitimate business purpose, such as improving the Corporation's image, promoting the Corporation's business, products or services, or establishing or maintaining good business relations?* If so, then reasonable payments and benefits may be paid/given only to/for Private Sector Counterparty Representative (not for any person known to be an immediate family member or guest of the Private Sector Counterparty Representative). It is preferable that payments be made directly to the vendor (i.e., airline or hotel) rather than as reimbursements; however reimbursements may be made upon submission of appropriate documentation (i.e., receipts).

(h) *Is the proposed payment or benefit expressly permitted under written local laws of the Public Official's country and the country in which the payment or benefit will be paid/given?* If so, the "local law" exception under the FCPA may apply. The permission under the local law must be explicit, unequivocal and based on written statutes or regulations. "Custom or practice" or an opinion by a local lawyer that the authorities will "look the other way" are insufficient to invoke the exemption. The Chief Compliance Officer must be consulted and written approval from the Chief Compliance Officer must be received prior to paying/giving any payments or benefits pursuant to the local law exception.

(i) *Could the payment or thing of value reasonably be perceived as inducing a Public Official or Private Sector Counterparty Representative to take action that will benefit the Corporation for reasons other than the merits of the Corporation's services?* Would you be concerned if this payment were reported on the front page of the local newspaper? If the answer to either of these questions is yes, consult the Chief Compliance Officer to determine whether you may proceed with the transaction.

G) *Has the transaction been governed and will it continue to be governed by appropriate financial controls to assure that the Corporation's funds are dispensed in accordance with this Policy and the Corporation's general accounting policies and procedures?* If not, the transaction should not proceed.

ARTICLE VIII

COMPLIANCE POLICIES AND PROCEDURES

Section 8.01 Joint Ventures and Subsidiaries, Third Parties. Under the FCPA, payments by a controlled joint venture or subsidiary of the Corporation may be deemed to be payments by the Corporation. The Corporation will be considered to control a joint venture or subsidiary when the Corporation, directly or indirectly, holds more than 50% in voting power, has management control over the joint venture or subsidiary, or effectively controls the daily operations of the joint venture or subsidiary. All such joint ventures and subsidiaries of the Corporation must also abide by this Policy.

Section 8.02 Third Parties. Payments by the Corporation, or a controlled joint venture or subsidiary of the Corporation, to Third Parties raise special concerns under the FCPA and are closely scrutinized by the United States Department of Justice and the Securities and Exchange Commission. Because of the risk that a Third Party may seek to secure business for the Corporation, or such controlled joint ventures and subsidiaries, through violations of the FCPA and that the Corporation, or such controlled joint ventures and subsidiaries, may be subject to liability under the FCPA as a

result, agreements with Third Parties are subject to special requirements. Please refer to the steps below for specific due diligence and other requirements that all Company Personnel must follow before engaging any Third Party. As further described below, this Policy has different due diligence procedures and other requirements for a Third Party Customer of the Corporation and a Third Party Vendor of the Corporation because of the different risks associated with these different relationships.

Section 8.03 Travel, Lodging, Gifts, Meals and Entertainment. Travel-related expenses, gifts, meals and entertainment qualify as payments or things of value under the FCPA. Company Personnel must abide by the FCPA, this Policy and local law whenever they arrange travel for, have a meal with, give a gift to or entertain any person subject to the FCPA.

(a) **Public Officials.** The FCPA contains an exception for reasonable expenditures for Public Officials directly and genuinely related to promoting, demonstrating or explaining offerings or services or to performing contractual obligations, as discussed above. Travel costs and modest and reasonable business meals and entertainment that are incidental to business discussions generally will fit within this exception.

Generally speaking, the giving of customary gifts, or the provision of modest meals or entertainment in connection with business discussions to Public Officials, is not barred by the FCPA so long as the provision of such benefits is not "corrupt." It is not likely that the giving or withholding of a customary and modest gift, meal or entertainment is intended to influence the decision-making of a Public Official or be perceived as such.

All gifts to Public Officials and meals and entertainment must be approved by the Chief Compliance Officer.

(b) **Travel and Lodging Expenses.**

(i) **Pre-Approval Requirements.** All travel and lodging expenses to be provided for Public Officials must be pre-approved by the Chief Compliance Officer. Company Personnel should submit a statement of purpose, general itinerary, and estimated expenses. All travel and lodging expenses should be submitted using standard expense reports.

(c) **Gifts, Meals, and Entertainment.**

(i) No gift, meal or entertainment should ever be offered, given or provided unless it: (a) is not a cash gift; (b) is consistent with the Corporation's customary business practices; (c) is not excessive in value; (d) cannot be construed as a bribe or payoff, or "corrupt;" and (e) does not violate any applicable laws or regulations.

Section 8.04 Charitable Donations. Donations made to organizations in which a Public Official or Private Sector Counterparty Representative or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative has a role (for example, as a board member or trustee), or made at the behest of a Public Official or Private Sector Counterparty Representative, can raise issues under the FCPA and this Policy. United States authorities have suggested that making a donation to a charity associated with a Public Official can confer a benefit on the Public Official for purposes of the FCPA; the same analysis may be valid with regard to Private Sector Counterparty Representatives.

In considering a charitable donation, it is important to ask the following questions:

(a) ***Is a Public Official or Private Sector Counterparty Representative involved?*** Does a Public Official, or Private Sector Counterparty Representative, or a person known to be an immediate family member of a Public Official or Private Sector Counterparty Representative, sit on the board of the charity or have a role in its management? Is a Public Official or Private Sector Counterparty Representative associated with the charity as a prominent supporter or spokesperson? Did a Public Official or Private Sector Counterparty Representative ask the Corporation to make a donation to the charity, or is the donation being contemplated by the Corporation as a favor to a Public Official or Private Sector Counterparty Representative? The involvement of a Public Official or Private Sector Counterparty Representative does not necessarily mean that a donation should not be made, but it is vital to know whether and how a Public Official or Private Sector Counterparty Representative is involved as a matter of risk assessment.

(b) ***What is the purpose of making the contemplated donation?*** Charitable donations should be given only for legitimate philanthropic reasons such as to serve humanitarian interests and to support cultural or educational institutions. It can be appropriate to make a donation with the hope of generating generalized goodwill toward the Corporation in the community. It is never permitted to make a donation in exchange for specific favorable treatment of the Corporation by a Public Official or Private Sector Counterparty Representative.

All charitable donations made by or on behalf of the Corporation to charitable organizations involving a Public Official or Private Sector Counterparty Representative or a person actually known to be an immediate family member of a Public Official or Private Sector Counterparty Representative must be pre-approved by the Chief Compliance Officer. Charitable donations by Company Personnel in an individual capacity are not subject to pre-approval unless:

- (i) the employee plans to seek reimbursement for the donation; or
- (ii) a Public Official or Private

Sector Counterparty Representative in a decision-making capacity that could affect the Corporation's business is involved with the charity.

ARTICLE IX

ACCESS AND RECORDKEEPING

When initially hired, all Company Personnel shall receive a copy of, or be provided access to, this Policy. The Corporation shall keep a record of any exemptions or waivers granted by the Chief Compliance Officer.