***Description of the relevance of anti-corruption for the company (i.e. anti-corruption risk-assessment). Description of policies, public commitments and company goals on anti-corruption.***

During the course of the last reporting year, Louis Dreyfus Company has kept implementing measures to promote good trade practice and combat corruption in all of the markets and businesses in which it operates.

The Compliance function is aligned with the size and geographical reach of our activities, as regulatory requirements continue to increase. We have a specialized department focusing on anti-corruption and bribery, responsible for policies and controls for the avoidance of corruption, and making sure our Group steps away from any business activity that does not uphold our ethical standards as stated in our Code of Conduct. The Compliance function, which is fully independent from operational activities, also conducts an ongoing dialogue at all levels of the company, focusing on higher risk areas and decisions. It continuously monitors our systems to look for red flags and get assurance that our policies are actually complied with. It is managed centrally, and relies on fully dedicated regional compliance officers as well as on global compliance analysts.

This function is involved in trade practice compliance, training, risk mapping, the selection of adequate business partners and our policy on whistle blowing, as well as money laundering and sanctions risks. The Louis Dreyfus Company Group Code of Conduct includes a strong message from Margarita Louis Dreyfus, Chairperson, Louis Dreyfus Holding B.V., emphasizing the importance of Ethical Business standards, stating: “Above all, our word is our bond, and there is only one way in which we conduct business: ethically.”.

The Code of Conduct also clearly states that:

“Employees are prohibited from offering, promising, authorizing, making or receiving from customers, suppliers, public officials or any other business relations or partners, either directly or through a third party, any inappropriate pecuniary or other benefit and in this respect must always comply with applicable laws and regulations.” In addition, it states that, “Gifts and entertainment may be offered and received to strengthen business relationships only if they are of modest value and aligned with local business practice and laws and the policies applicable in the companies concerned. In case of doubt, employees should obtain the management’s approval.”   
  
Louis Dreyfus Company uses a number of different approaches to ensure our employees are adequately and correctly trained for the functions they perform and are aware of the legislation affecting the Group’s business.

Mandatory E-learning modules have been designed to address compliance-related topics, such as the Group’s Code of Conduct and anti-bribery and corruption rules. Training materials and additional guidelines are prepared and made available to specific teams in the context of formal awareness and training sessions.

The geographical extension of the Compliance team ensures an adequate level of dedicated regional training sessions.

**Measurement of outcomes**

***Description of how the company monitors and evaluates anti-corruption performance.***

Louis Dreyfus Company has kept increasing the scope and headcount of the Compliance Monitoring team. Through it, the company defines what it wants to monitor and reviews the pre-established parameters continuously. The monitoring program includes everything from simple processes, such as making sure limits for business meals are met, to more complex matters, like examining the value of commissions paid to agents and brokers (business partners that assist the company in identifying potential opportunities or in mediating transactions involving LDC). In all cases, the purpose of the monitoring is to make sure employees are adopting existing procedures and limits properly, and, in the event of deviations, to ensure corrective actions are taken, thus avoiding risks to LDC.

In addition, it employs a globally managed Internal Audit department with officers located in all of the regions in which the Group operates. As well as providing assurance and recommendations on the Group’s control environment, this team is specifically involved in the assessment of corruption risk in all of our value chains.

Compliance matters and activity are discussed every month during a Compliance & Internal Audit Committee, a committee comprised of the most senior officers in the Company