



GLOBAL ANTI-CORRUPTION POLICY

PURPOSE

RIWI Corp. (“RIWI” or the “Company”) is committed to upholding high moral and ethical principles and in this regard has adopted a Code of Business Conduct and Ethics (the “Code of Ethics”).

This Global Anti-Corruption Policy (the “Policy”) is meant to supplement the Code of Ethics and address how RIWI personnel are to conduct themselves when in direct or indirect contact with government officials, as well as provide additional specific information about the anti-corruption laws in Canada and the United States and general guidance to compliance with anti-corruption laws.

For reference, the applicable legislation in Canada and the United States are:

- *Corruption of Foreign Public Officials Act* (Canada) - <http://laws-lois.justice.gc.ca/eng/acts/c-45.2/index.html>
- *Foreign Corrupt Practices Act* (US) - <http://www.justice.gov/criminal-fraud/foreign-corrupt-practices-act>

You are not required to become an expert on anti-corruption law, but you are expected to become familiar with the prohibitions outlined herein, to seek advice from RIWI’s legal counsel whenever you encounter a situation in which anti-corruption problem may exist, and to strictly adhere to RIWI’s policy of compliance with all laws applicable to its business activities.

The Policy also prohibits all RIWI personnel from falsifying Company records or failing to keep accurate records related to Company business.

DEFINED TERMS

“Anything of Value” is money or any direct or indirect benefit, including as examples: cash payments, gifts, meals, services, products, stock, event tickets, lessons, discounts, travel, tuition, political contributions, charitable contributions for an official’s benefit, employment or promise of employment, enhancements of personal prestige or standing, or other economic or personal advantage. The actual monetary value of the thing being provided does not have any bearing on whether falls under the definition of Anything of Value.

“Commercial Customer” is any employee, director, officer, owner or other person working for or representing any company or business with whom the Company has commercial dealings which is not a Government Entity.

“Government Entity” is

- a) any government or government department, agency, military organisation, or instrumentality (such as a branch, arm, board or other instrument of, or performing a function of, government);
- b) any political party;
- c) any public international organisation (i.e., United Nations, World Bank, etc.); and
- d) any company or business entity which is wholly or partially owned, sponsored or controlled by or affiliated with a government, including companies and entities with commercial functions in which a government owns a minority interest as long as the government has the power to direct or control the operations of the entity.

“Government Official” is any employee, officer, consultant, advisor, contractor, agent or any person that represents or acts, directly or indirectly, on behalf of a Government Entity.

Please be aware, Company’s definitions of Government Official and Government Entity are broad and include persons and companies which may not seem to You to be “government” and which may not be considered government officials or entities in a country in which You do Company business. You must apply Company’s definitions of Government Official and Government Entity in Your work related to Company. For example, the following individuals will be treated as Government Officials under the Company’s policy:

- Any elected official, officer or employee of a government, and any person acting on behalf of such person;
- Any officer or employee of a government-owned or government-controlled business enterprise;
- Any employee of an entity over which a government exerts substantial control;
- Any officer or employee of a public international organization (such as the United Nations, the World Bank or the International Monetary Fund);
- Any person acting in an official capacity for or on behalf of a government, government entity or public international organization;
- Any official of a political party;
- Any candidate for political office; and
- Any private consultant or intermediary who also holds a position with, or acts on behalf of, a government or with a public international organization, or with an enterprise owned or controlled by a government.



SCOPE

This Policy is applicable to every RIWI employee (including contractors and work-for-hires), as well as senior management, financial officers and members of the board of directors of the Company (collectively, “**RIWI personnel**”).

The reporting requirement of this Policy is also applicable to RIWI’s business partners, contractors and suppliers. For the purposes of this Policy, “**RIWI business partner**” means any contractor, subcontractor, supplier, consultant, advisor, service provider, vendor, agent, or other third party, whether an entity or individual, who provides, and receives payment for, services or goods related to any aspect of a RIWI operation.

This Policy is targeted to all RIWI personnel and RIWI business partners and these entities and persons are collectively referred to as “**You**” or “**Your**” in this Policy.

CONSEQUENCES TO VIOLATION OF POLICY

A violation of this policy is considered serious misconduct. If You fail to comply with this policy You will be disciplined, up to and including termination. You may also be subject to criminal prosecution or civil litigation in Canada, the United States and/or other countries, which may include imprisonment and very substantial fines which will not be reimbursed by the Company.

PROHIBITED ACTS

1. Improper Payments

RIWI personnel and RIWI business partners are strictly prohibited from offering, paying, promising or authorizing:

Anything of Value to any person (directly or indirectly through or to a third party), for the purpose of (or in exchange for):

- causing the person to act or fail to act in violation of a legal duty,
- causing the person to abuse or misuse their position, or
- securing and improper advantage, contract or concession,

for RIWI or any other party (the “**Improper Payment**”).

You shall not undertake any Improper Payment in respect of a Government Official, Government Entity, Commercial Customer, or a person doing business in the private sector. A mere offer or promise to pay is also prohibited under this Policy and relevant anti-corruption laws.



2. Facilitating Payments

Facilitating payments are small payments made to a Government Official to expedite or secure a routine governmental action (e.g., obtaining visas, permits, inspections, customs authorizations, supply of utilities, etc.) and are prohibited in most countries. The purpose of a facilitating payment is to influence a Government Official to perform a non-discretionary activity that he or she is legally required to do, but refuses to do (or may perform slowly) without a payment. Company policy prohibits facilitating payments and You must not pay any facilitating payment in connection with the Company's business.

LIMITED EXCEPTIONS

(i) Gifts, Meals and Entertainment

Appropriate hospitality and entertainment may be offered or provided to Government Officials and Commercial Customers, provided that they are made in accordance with the Company's policies regarding gifts and hospitality. Cash gifts or equivalents such as loans or securities are not permitted under any circumstances. Token gifts and reasonable business meals are permitted under this Policy if they:

- comply with the Company's policies relating to gifts and hospitality (see the Company's Code of Business Conduct and Ethics), AND
- are permitted by local law and the rules of the employer of the relevant Government Official or Commercial Customer, AND
- are properly recorded in Company's financial books and records.

Reasonable and bona fide expenses for business entertainment and to build goodwill with Commercial Customers in accordance with the Company's policies relating to gifts and hospitality are also permitted.

(ii) Promotional, Demonstration and Contract Execution Expenses

Reasonable and actual expenses related to the promotion of the Company and its products or services or the performance of a Company contract are permitted under this Policy, provided the expenses are:

- made in compliance with Company's policies relating to gifts and hospitality, AND
- permitted by local law and the rules of the employer of the relevant Government Official or Commercial Customer, AND
- properly recorded in Company's financial books and records.

(iii) Political Contributions

Contributions of Company funds, directly or indirectly, to Government Officials or Government Entities to promote the Company's political or commercial interests are prohibited unless the contribution has been first vetted by the Chief Executive Officer and RIWI's legal counsel, and approved by the entire board of directors of the Company.

Approval for political contributions will only be given where such contribution is permitted pursuant to applicable laws and would not otherwise violate the Policy, and in general, only if such contribution would not constitute, and would not give the appearance of, favouritism or special treatment or benefit to any particular Government Official or Government Entity.

All contributions must be accurately and completely documented, regardless of the amount of such contribution. The Company will not reimburse any personal contributions and it is prohibited for any personal contributions to be made on behalf of or in the name of the Company.

(iv) Charitable Contributions

The Company only makes charitable donation that are legal under the laws of Canada, the United States and other countries in which it does business. Any charitable contribution made by or on behalf of the Company must be made with the approval of the entire board of directors of the Company, and must be accurately and completely documented regardless of the amount of such contribution.

RECORD KEEPING & ACCOUNTING OBLIGATIONS

(i) Records Maintenance

The Company maintains a system of internal financial controls and financial books, records, contracts, and accounts (“Records”) which record transactions and dispositions of Company assets. These are designed to ensure the Company’s accounts are accurate, Company record keeping is honest and reliable, Company assets are used in keeping with management’s directives, and to prevent the use of Company corporate assets for corrupt purposes.

All departments of the Company anywhere in the world must maintain detailed Records and comply with applicable International Financial Reporting Standards (“IFRS”), as well as with all of the Company’s internal accounting controls and policies. To the extent that You conduct an activity that involves creating or maintaining Records, You must ensure that such Records accurately reflect all transactions and dispositions of assets, regardless of the amounts involved. Records must show that all transactions and dispositions of assets were properly approved in accordance with Company’s approval and finance policies and procedures. You should take special care to ensure that any expenditure of Company funds related to any Government Official is accurately and completely documented, regardless of the amount of such transaction.

(ii) Records Falsification

You must not falsify any Company records, create any false or deceptive Records or take any other action to circumvent or frustrate Company’s internal accounting controls and policies.



RIWI BUSINESS PARTNERS

The Company can be held responsible for corrupt payments and violations of the anti-corruption laws of Canada, the United States and other countries by its Business Partners.

You must not use a Business Partner to circumvent this or any other Company policy. No Business Partner is permitted to give, promise, or authorise giving (directly or indirectly) Anything of Value to a Government Official or a Commercial Customer to obtain or retain business or to secure an unfair business advantage for Company.

Consistent with the policy, the Company and You shall take reasonable precautions to ensure that Business Partners comply with this policy, including through the exercise of due care in selecting Business Partners. You must always confirm that any Business Partner engaged to represent the Company has a good reputation for business ethics and compliance with the law and be mindful of the compliance of Business Partners You deal with.

All hiring or engaging of such a Business Partner must be under a Company contract with appropriate anti-corruption terms, including a provision for termination of the relationship if violations exist or if the Business Partner does not co-operate fully with an investigation, and every such Business Partner must, annually or upon request, provide the Company with an anti-corruption compliance certification.

DUTY TO REPORT

If anyone involved in Company's business violates this Policy, the Company could suffer serious consequences, including severe disruption to its business, very heavy fines, the loss of export privileges, and the loss of the ability to contract with government customers.

Consequently, You should report Your concerns about possible violations of this Policy and you should not ignore signs that any RIWI personnel or a Business Partner may be making, authorizing or promising corrupt payments or is involved in other violations. For example, if You become aware of a suspicious payment to a Business Partner or by a Business Partner, the creation of a false or misleading Record related to Company business or other activity which you believe might be being done to circumvent the Company's accounting controls and policies, or You have information about another potential violation of this policy, subject to applicable law, it is Your duty to report it. You are encouraged to report all facts which make You suspicious that a violation may have occurred.

You can report potential or actual violations using the following methods:

- (a) By e-mail to the chair of the Audit Committee Chairman:
auditcommittee@riwi.com
- (b) By mail, addressed to the Chair of the Audit Committee at the following address:
RIWI Corp., 459 Bloor St. W, Second Floor, Toronto ON, M5S 1X9



(c) By telephone call directly to RIWI's legal counsel at 1-604-551-8819 (the cost of which will be paid for by the Company)

(d) Integrity Line – integrity@riwi.com

The Company will not tolerate any form of retaliation or reprisals for good faith reporting of potential violations. All reports will be received in confidence. While we encourage all individuals to identify themselves to facilitate a proper investigation, You are not required to do so and may make a report anonymously.

AUDITS

The Company may conduct audits and investigations of Company operations, RIWI personnel, and RIWI Business Partners to ensure business is being done in compliance with the law and this Policy. You are required to fully cooperate with Company's internal and external auditors and investigators.

WAIVER

There is no permitted deviation or waiver from this Policy.

DISCIPLINE

Any RIWI personnel who violates the terms of this Policy will be subject to disciplinary action. Any RIWI personnel who has direct knowledge of potential violations of this Policy but fails to report such potential violations to Company management will be subject to disciplinary action. Any RIWI personnel who misleads or hinders investigators inquiring into potential violations of this Policy will be subject to disciplinary action.

In all cases, disciplinary action may include termination of employment. Any RIWI Business Partner who violates the terms of this Policy, who knows of and fails to report to RIWI management potential violations of this Policy, or who misleads investigators making inquiries into potential violations of this Policy, may have their contracts re-evaluated or terminated.