

MMV ANTI-CORRUPTION POLICY

1. Purpose

Bribery concerns the practice of offering something of value, usually money, to gain an illicit advantage and corruption is an abuse of a position of trust in order to gain an undue advantage. Both bribery and corruption have a very detrimental economic impact, including in malaria-endemic countries, as these practices hinder economic growth, compromise the effectiveness of aid, and divert expenditure away from maintenance of public social infrastructure, in particular in the area of health.

In accordance with its ethical principles, MMV has a 'no tolerance' policy towards bribery and corruption. The purpose of this Policy is to create awareness within MMV of anti-corruption legal requirements and to set out the principles that MMV and its Staff Members must follow in order to prevent and combat corrupt practices in connection with the conduct of its activities. It is a matter of the highest priority for MMV that all Staff Members comply with this Policy and with the letter and intent of all anti-corruption and bribery laws applicable in the various countries in which MMV conducts activities alone or in partnership.

2. Definitions

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| a. | ELT | Shall mean MMV's Executive Leadership Team. |
| b. | Staff Member | Shall mean a person working under an employment contract with MMV. |
| c. | Public Official | includes all officials, employees, agents and representatives of any branch or level of government (executive, legislative or judicial and whether national, state or local) or of any governmental department or agency (including advisors to such agencies and branches), directors, officers and employees of State-owned or controlled companies (including their consultants, advisors, agents and other representatives), political parties, party officials and candidates for office, and officials and employees of public international organizations such as the European Union or the United Nations (including their consultants, advisors, agents and other representatives). |
| d. | Facilitation Payments | are typically small payments made to lower level Public Officials to expedite or secure the performance of a routine nondiscretionary governmental action – for example, obtaining a visa when all legal requirements are met. |

3. Scope of Application

This MMV Anti-Corruption Policy applies to all Staff Members.

4. Principles

- 4.1 Staff Members shall not permit any use of MMV funds for any unlawful or improper purpose.
- 4.2 Staff Members shall not make, or authorize anyone to make on behalf of MMV, any payments or gifts or offers or promises to pay money or give anything of value to or for the benefit of any person, including any Public Official, that is or may appear to be related to obtaining or retaining business with any person, directing business to any person, obtaining any other advantage in the conduct of business, or inducing or rewarding the “improper” performance by any person of any function or activity, or consent to, or connive in, any of the above.
- 4.3 Staff Members shall not make contributions of funds, facilities or services of any kind to political parties or officials or candidates for office to obtain their support for executive, legislative, administrative or other action favorable to MMV.
- 4.4 Staff Members shall not give or offer to give on behalf of MMV any money, gift or thing of value to a third party if he or she knows or has reason to believe that it will be offered to a Public Official or any other person to obtain or retain business with any person, to direct business to any person, to obtain any other advantage in the conduct of MMV’s organizational activities, or to induce or reward the improper performance by any person of any function or activity.
- 4.5 A Staff Member shall not accept or receive on his/her own behalf or on behalf of MMV any gift, payment of money or other assets for the purpose of influencing his/her or MMV’s decisions or actions.
- 4.6 The books and records of MMV must reflect, accurately and fairly, the transactions of MMV and dispositions of its assets. No undisclosed or unrecorded funds or assets are to be established for any purpose.
- 4.7 Travel Expenses/Facilitation Payments:
- 4.7.1 Swiss Law does not prohibit the payment of travel expenses for the benefit of Public Officials, but in certain countries, such as the US, France or the UK, this is highly regulated. Such anti-corruption laws include narrow exceptions for certain payments to or for the benefit of Public Officials, such as for travel and lodging expenses or payments expressly permitted under the written laws of the host country. Accordingly, this Policy requires all Staff Members to seek prior

authorization of MMV's legal department to rely on these exceptions. Any such payment must be properly and timely recorded in MMV's books.

- 4.7.2 Facilitation payments are not prohibited under Swiss law. However, in many countries facilitating payments are prohibited by law. Accordingly, this Policy prohibits the receiving or making of facilitation payments.

4.8 This Policy prohibits the use of intermediaries to facilitate prohibited payments.

4.9 Dealings with Partners and Agents: Improper activities of an independent agent, local representative, consultant or independent contractor acting on behalf of MMV or of a research or development partner of MMV can result in liability for MMV under certain anti-corruption laws if MMV failed to take appropriate steps to prevent such activities. The following steps should therefore be taken prior to establishing any collaboration or business relationship:

- 4.9.1 Staff Members must conduct and document an appropriate due diligence review of the background of potential local agents, consultants, or partners before the business relationship is formed.
- 4.9.2 No MMV projects shall be executed unless a project contract is signed by both MMV and the implementing partner. Implementing partners agree to adhere to anti-corruption standards at least equivalent to MMV's.
- 4.9.3 Special attention shall be given to major purchases. In case of purchases of value above USD 10,000 a formal tender process shall be performed.

5. Responsibilities

5.1 ELT Responsibilities

- 5.1.1 The ELT is responsible for monitoring the overall compliance with the Anti-Corruption Policy.
- 5.1.2 The ELT is responsible for ensuring that all MMV Staff Members have read and understood this policy.

5.2 Staff Member Responsibilities

- 5.2.1 All Staff Members are responsible for complying with this Policy and all applicable anti-corruption laws in the performance of their duties.
- 5.2.2 Staff Members are responsible for seeking the advice of MMV's legal department in any situation involving questionable payments. MMV's legal department is

responsible for responding to requests for information or for review of proposed activities.

5.2.3 Reporting Violations / Whistleblowing: If a Staff Member receives information that an improper payment has been made, promised or authorized or that any other violation of applicable anti-corruption laws or this Policy may have occurred, he/she must notify a member of the ELT, or a member of the legal department as soon as possible.

5.2.4 All suspicions of economic fraud, bribery or corruption should immediately be reported to the ELT. The anonymity of the whistleblower shall be respected. MMV will not permit retaliation against any person who, in good faith, reports a suspected violation of this Policy.

6. Audits and Financial Reporting

The books of MMV are audited annually following the International Standards on Auditing. MMV's partners are required to submit annual financial reports to MMV. In addition, MMV's partners may be audited at MMV's or MMV's donors' request.

7. Consequences of Violation

All forms of corruption or bribery will result in immediate investigation and possibly suspension.

8. Policy Review

This Policy will be maintained by MMV's Quality Manager, subject to regular review by the ELT and approval by MMV's Chief Executive Officer and Head of Legal.

9. Communication

This Policy is available on MMV's intranet and on MMV's website.