FOREIGN ANTI-CORRUPTION POLICY

Statement of Policy. It is the policy of the Company that the Company, all of its subsidiaries and affiliates, and any of its and their officers, managers, and employees of the Company or of any of its and their subsidiaries or affiliates, and all persons or entities that act as a representative or advisor to the Company or any of its subsidiaries or affiliates, shall comply fully with all applicable provisions of the United States Foreign Corrupt Practices Act of 1977 (“FCPA”), as amended; the principles set out in the Organization for Economic Cooperation and Development Convention Combating Bribery of Foreign Public Officials in International Business Transactions (the “OECD Convention”); the U.K. Bribery Act, and all other similar anti-corruption and/or anti-bribery legislation applicable to the Company (whether by virtue of its jurisdiction of incorporation or the conduct of its business operations). In this Policy, the Company and its subsidiaries and affiliates are referred to collectively as the “Company.”

Policy Manual. The Company management will prepare and maintain a Foreign Anti-Corruption Compliance Program and Manual (the “Manual”) in order to provide specific guidance on the implementation and enforcement of this Policy. The Manual will be distributed to all employees and representatives who are engaged in the Company’s international business or operations, are members of its law department, have control over any of the Company funds, or have responsibility for recording transactions that impact the Company books and records.

Administration of the Policy. The Policy will be administered by the Audit Committee of the Company Board of Directors, the Company General Counsel and the Company compliance personnel. Contact information for those individuals will be provided in the Manual.

Requirements of the FCPA. The FCPA has two basic requirements summarized as follows:

Persons and entities covered by the FCPA may not corruptly pay, offer to pay or give anything of value to any foreign official, foreign political party or party official or any candidate for foreign political office (the “Foreign Official”). A payment or offer is corrupt if it is made intentionally and voluntarily with the intention of causing conduct that is prohibited by the FCPA. A “foreign official” means any officer or employee of a foreign government, a public international organization or any department or agency thereof or any person acting in an official capacity for such government or organization. This includes an employee of a state-owned, state-controlled, or state-operated enterprise. The FCPA prohibits the offer or promise of or payment of anything of value to any of the foregoing Foreign Officials in order to influence an official act or decision that will assist the covered person or entity in obtaining or retaining business or in directing business to any other person or entity.

Entities whose securities are publicly traded on U.S. exchanges, including foreign companies with American Depository Receipts (ADR) traded on U.S. exchanges, are required to make and keep accurate books and records in reasonable detail and to devise and maintain a reasonable system of internal controls. The record-keeping and accounting provisions apply to all
payments, regardless of the size or type of payment, and regardless of whether the payments relate to foreign officials.

**Applicability of the FCPA and other Laws.** SunEdison, Inc., as a company organized in the United States and publicly traded on one of the U.S. exchanges, is subject to all requirements of the FCPA, not only with respect to its own activities but also to those of any U.S. and non-U.S. entities which it controls. The FCPA also applies to the Company’s officers, managers, and employees; the officers, managers, and employees of entities which the Company controls; and to any action taken with the Company’s knowledge by other persons or entities that act on behalf of the Company or entities which it controls. In addition, U.S. persons employed by the Company or operating on the Company’s behalf are subject to the FCPA. Non-U.S. persons or entities not otherwise subject to the FCPA are subject to the FCPA to the extent they carry out any part of any prohibited activity in the U.S. Given the Company’s status as a U.S. publicly traded company, and the operational breadth and management philosophy of the Company, it should be assumed that the FCPA applies to all Company operations and employees.

**Officials.** The FCPA applies to payments of anything of value to any Foreign Official, regardless of rank or position. For purposes of the FCPA, Foreign Officials include all levels of federal, state, provincial, county, municipal and similar officials of any government outside the United States and also include all levels of officials of any commercial enterprise owned, controlled, or operated by a government other than the United States. Similarly, for purposes of the FCPA, representatives of public international organizations such as the International Monetary Fund, the European Union, the World Bank and other similar organizations, are considered Foreign Officials.

**Third Parties and Knowledge.** The FCPA prohibits corrupt offers, promises and payments through intermediaries. Thus, persons and entities covered by the FCPA are liable for indirect offers, promises of payments, or payments to Foreign Officials if such offers, promises or payments are made through an agent, joint venture partner or other third party intermediary with the knowledge that a Foreign Official will be the ultimate recipient. Knowledge includes conscious disregard and deliberate ignorance of facts which indicate a high probability that the relevant payment will occur. Payments include transfers of anything of value.

**Permitted Payments.** The FCPA describes three narrow categories of payments to or for the benefit of Foreign Officials that are permissible: (1) payments that are lawful under the written laws and regulations of the relevant country; (2) payments that constitute a reasonable and bona fide expense incurred by or on behalf of a Foreign Official; and (3) small payments made to low level government officials to secure a routine governmental action are not covered by the FCPA. Routine governmental action does not include any decision by a Foreign Official to award new business or to continue business with a particular person or entity.

No payment or promise of payment to any Foreign Official may be made by or on behalf of any member of the Company on the basis that it is permitted as provided above unless such payment or promise has been approved in accordance with the procedures specified in the Manual for such payments.
Penalties. Individuals who violate the FCPA bribery provisions may be imprisoned for up to five years and are subject to a fine of up to $100,000. An employer is not permitted to reimburse fines for FCPA violations. In addition, employees of the Company who violate the FCPA should expect to have their employment terminated for cause. Persons or entities who provide services to the Company as independent contractors should similarly expect to have any benefit provided by the Company pursuant to contract suspended and their contracts terminated for cause if they violate the FCPA. The Company or the relevant member of the Company will actively seek to recoup any losses which it suffers as a result of a violation of the FCPA from the individual or entity who carried out the prohibited activity.

Requirements Under the OECD Convention. The OECD Convention requires signatory countries to the Convention to enact legislation prohibiting bribery of foreign public officials and regulating the making and keeping of accurate books, records, and financial statement disclosures.

(a) Scope of the OECD Convention. The OECD Convention is broader than the FCPA because it covers payments made by any person to obtain or retain business or for any other improper purpose and does not permit facilitation payments. At the same time, it is more narrow than the FCPA because it does not include political parties or candidates within its definition of a foreign public official (i.e., it does not prohibit payments to them).

(b) Jurisdiction. The OECD Convention requires signatory countries to establish broad jurisdiction over: (1) the bribery of a foreign public official that occurs in the signatory country regardless of whether the guilty party is a national of that country; and (2) its nationals for the bribery of a foreign public official committed abroad. The United States amended the FCPA in 1998 to establish broader jurisdiction pursuant to the OECD Convention.

(c) Other OECD Guidelines. Apart from the OECD Convention, the OECD has adopted Guidelines for Multinational Enterprises which contain recommendations for responsible business conduct. One of the recommendations is that multinational enterprises combat bribery by:

- Not making bribes;
- Ensuring appropriate relationships with agents;
- Making activities transparent and open;
- Publishing company policies to employees and establishing training programs;
- Adopting management controls to discourage bribery and requiring accurate bookkeeping; and
- Not making illegal political contributions.

Requirements under the U.K. Bribery Act. The U.K. Bribery Act creates four offenses:
• Two general offenses covering the offering and receiving of a bribe
• A separate offense of bribing a foreign public official
• A corporation offense of failing to prevent bribery

The only defense available to corporations is one of having “adequate procedures” in place to prevent bribery. What constitutes adequate procedures requires interpretation. This interpretation must take into account the six principles of guidance issued by the Ministry of Justice and the prosecuting authorities.

The six principles covered by the Ministry of Justice guidance can be summarized as follows:

1. **Proportionate procedures.** Bribery prevention procedures should be: (a) proportionate to the risks faced and the size and complexity of the business and (b) clear, practical, accessible, properly implemented and enforced.

2. **Top-level commitment.** Top-level management should: Take responsibility at the board level for bribery prevention and foster a zero-tolerance culture toward bribery.

3. **Risk assessment.** The risk assessment should: consider both internal and external risks and be performed periodically and documented.

4. **Due diligence.** Due diligence should be: (a) conducted on parties performing services for or on behalf of a business; and (b) proportionate and risk-based.

5. **Communication.** Communication and training: (a) should ensure that bribery prevention policies and procedures are embedded and understood throughout the business; and (b) may include external communication and a secure, confidential and accessible “speak up” procedure.

6. **Monitoring and review.** Regular monitoring and review should: evaluate the effectiveness of current bribery prevention procedures and identify and implement necessary improvements.

**Education and Monitoring.** The Company management will implement and maintain a program to provide anti-corruption education and training to Company directors, officers, employees who are involved with international operations, lawyers who work in the legal department or have control over Company funds or have responsibility for recording transactions that impact the Company’s books and records, as well as certain representatives, as set forth in the manual, and a program to actively monitor compliance with this Policy by all the Company entities, employees, officers, managers and representatives. The details of those programs are specified in the Manual. Company directors, officers, employees, and representatives will periodically certify compliance with the FCPA, the OECD Convention, and this Policy.
Further Information. This Policy provides a summary of important anti-corruption laws and issues, but additional details on particular questions and issues is available. Any questions about the Policy or the Manual should be directed to the compliance officials identified in the Manual.