

Global Corporate Policy

Statement of Global Export Control Policy

Policy Ownership	Global Trade Compliance – St. Louis, Missouri USA
Effective Date	January 17, 2012
Audience	All Global Operations
Policy No. & Version	CORP020
Supersedes	New

1... Governance

- 1.1. Monsanto Company (“Monsanto” or “Company”) will manage all international trade with direct supervision, control and reasonable care to ensure compliance with all U.S. trade and anti-corruption laws, regulations and policies and, where not contradictory to U.S. law, the relevant local regulations of the countries in which Monsanto is doing business.

2... Purpose

- 2.1. Monsanto is committed to the implementation and maintenance of a robust Global Export Compliance Program. The Export Compliance Program will be supported by operating procedures and practices necessary to ensure compliance with global export laws and regulations. Export laws and regulations, including but not limited to the Export Administration Regulations (“EAR”) administered by the U.S. Department of Commerce's Bureau of Industry and Security (“BIS”), and sanctions regimes of the U.S. Department of Treasury, Office of Foreign Asset Controls (“OFAC”), ensure that all exports or re-exports of products, materials, software, services and/or technology are conducted in compliance with local national security requirements. Moreover, as an agriculture company, Monsanto is committed to complying with all U.S. Department of Agriculture and Environmental Protection Agency regulations related to the export of seed and chemical products.

3... Scope

- 3.1. This policy applies to all regular and contract employees worldwide. All divisions, businesses, subsidiaries, majority-owned joint ventures, branch offices and other Monsanto controlled entities wherever located must operate in compliance with this policy. For joint ventures in which Monsanto holds a minority interest, the Company will make a good faith effort to influence the joint venture to adopt and implement appropriate trade control policies and procedures.

4... Policy

- 4.1. Where not contradictory to U.S. law, it is Monsanto's policy to fully comply with the applicable export control laws, regulations and policies of all countries in which the Company does business. Monsanto recognizes that the United States Government and the governments of other countries in which the Company operates have laws, regulations, and policies, which potentially control the export and re-export of products, materials, software, services and/or technology.
- 4.2. Monsanto's commitment to work with export control authorities around the globe to ensure compliance with all applicable laws, regulations, and policies extends from senior management to all employees involved in the export of products, materials, software, services and/or technology. To this end, Monsanto has established a Global Export Compliance Program that is based on the implementation, maintenance and continuous improvement of global operating procedures, employee training programs and periodic internal reviews designed to ensure that the Company is acting in accordance with all applicable Export Control requirements.
- 4.3. All employees are required to contact Monsanto's Legal Department or Global Trade and Compliance Department regarding any export-related questions, government inquiries or potential violations of this policy.

5... Commitments

- 5.1. Monsanto will maintain and update its Global Export Compliance Program to ensure that the Company's activities are in full compliance with all applicable export control laws, regulations, and policies. As part of this program, Monsanto will designate certain employees to assume the authority and responsibility for supporting day-to-day export control practices and operations.
- 5.2. Monsanto will determine the correct export classification, end-use, end-user, and country of destination to ensure that exports are conducted in accordance with all applicable laws and regulations.
- 5.3. Monsanto will not comply with any boycotts designated as illegal by the United States.
- 5.4. Monsanto will ensure that its employees have sufficient training and resources to carry out their export control responsibilities, including the requirement to maintain proper documentation. At a minimum, such documentation must be complete, accurate, and contain sufficient detailed information to establish that Monsanto exercised reasonable care.
- 5.5. Monsanto will conduct periodic reviews of its Export Control Compliance Program to ensure that the Company is complying with all applicable export regulations. If program deficiencies are found, appropriate action will be taken by the Company to correct such deficiencies.