



## AMENDED AND RESTATED ANTICORRUPTION POLICY

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Responsible Unit: Legal and Compliance Division

APPROVED EVERTEC, INC.  
BOARD OF DIRECTORS  
MEETING HELD ON

April 30, 2026

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SECRETARY

## Statement of Corporate Anticorruption and Anti-Bribery Policy

Evertec opposes all forms of corruption and bribery and will work actively to prevent it from occurring in Evertec's business activities. Evertec is committed to complying with all laws and regulations that apply to its international operations, as well as maintaining its standing as a safe and strong organization with the fundamental goal of protecting its customers, the integrity of the institution, its people, and its reputation.

Corruption undermines legal business and activities, distorts competition, ruins reputation, and exposes companies and individuals to civil and monetary penalties. Evertec and its personnel are subject to numerous anticorruption and antibribery laws (referred to collectively as the "anticorruption laws"), as delineated in, but not limited to, the U.S. Foreign Corrupt Practices Act (the "FCPA"), the UK Bribery Act of 2010, as amended, and the applicable local laws and regulations in the jurisdictions where we do business.

### Key Terms

Specially defined terms have been used throughout this Policy. The following is a list of the corresponding definitions for these terms:

1. Agent – refers to any agent, representative, contractor, or business partner that acts on Evertec's behalf.
2. Anything of Value – refers to anything that may be of value to the recipient, including goods, services and non-cash benefits or advantages such as: stocks, entertainment, gifts, discounts on products and services not readily available to the public, an offer of employment, the assumption or forgiveness of a debt, the payment of expenses, personal favors, as well as any other transfer of goods or services that benefit the recipient.
3. Bid Rigging – refers to the way that conspiring competitors effectively raise prices in situations where purchasers acquire goods or services by soliciting competing bids. Competitors agree in advance who will submit the winning bid on a contract undermining the competitive bidding process.
4. Bribe/Bribery – refers to any instance in which one party gives or offers another party, either directly or through an intermediary, any reward, advantage, or benefit of any kind, in order to influence the making (or not making) or implementation of a decision or action by the party concerned. The most prevalent forms of bribery include kickbacks, facilitation payments, gifts, hospitality, expenses, political and charitable contributions, sponsorship and promotional expenses.
5. Cartels – refers to a secret agreement or collusion between enterprises to commit illicit actions or fraud. Typically, this will involve price fixing, information sharing or market rigging by setting quotas for production and supply.
6. Charitable and political donations, sponsorship, travel and promotional expenses – refers to legitimate activities for entities, but if abused, can be a subterfuge for Bribery.
7. Close family members – refers to spouses, domestic or civil partners, children (biological or adopted), grandchildren, parents, grandparents, or any other household member.
8. Collusion – refers to the act of Bid Rigging, Cartels and Price Fixing (as defined herein).

9. Conflict of interest – a conflict of interest occurs when a person or entity with a duty to the enterprise has a conflicting interest, duty or commitment. Corruption can arise when a director, employee or contracted Third party breaches the duty due to the entity by acting in regard to another interest.
10. Corporation, Company or Evertec – refers to Evertec, Inc. and its subsidiaries.
11. Counterparty – refers to all individuals with whom, or entities with which, Evertec has entered into or is considering entering into a business relationship with and includes partners, suppliers, Agents, consultants, lobbyists and other intermediaries.
12. Due Diligence – process through which Evertec collects information from a prospective or existing customer or vendor to assess any risks associated to the business relationship. The information collected will provide knowledge of the customer or vendor's business, operations, source of funds, relationship with the Government, products, services, transaction activity and volumes.
13. Facilitation/Facilitating Payment – refers to a payment made solely to expedite or secure the performance of a routine or necessary action to which the taxpayer is entitled, legally or otherwise, such as: (a) obtaining licenses, permits and other official documents to qualify to do business in a foreign country; (b) processing governmental papers, such as visas and work orders; (c) providing police protection, mail services and inspection of goods or of contract performance; (d) providing telephone service, utilities, loading or unloading of cargo and protecting perishable goods from deteriorating, and actions of a similar nature.
14. Foreign Corrupt Practices Act or "FCPA" – refers to the United States Foreign Corrupt Practices Act that was enacted in 1977. The FCPA contains the following substantive provisions: (1) Anti-bribery provisions and (2) Books & Records and Internal Controls Provisions. Evertec is covered by the FCPA because it is listed on a U.S. stock exchange (i.e., the New York Stock Exchange) and thus qualifies as an "issuer" of securities in the U.S. Likewise, all Evertec employees, officers, directors and Agents who violate the FCPA may individually be liable and subject to penalties, when acting on behalf of the Company, whether or not the Company itself is found liable of a violation. Evertec can also be liable for the acts of its employees, officers, directors or Agents. The part of the FCPA that applies to issuers and their employees is incorporated into the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"). Both the Securities and Exchange Commission (the "SEC") and the U.S. Department of Justice (the "DOJ") enforce the FCPA against issuers like Evertec, with the SEC exercising power to seek both civil fines and injunctions and the DOJ having criminal enforcement power in the form of fines and imprisonment. In addition, both the SEC and the DOJ may seek disgorgement of any profit obtained, or sought to be obtained, from Bribery.
15. Foreign Extortion Prevention Act – US law signed on December 2023. Under FEPA, it is unlawful for foreign officials to demand, seek or accept bribes from US persons or companies (whether within or outside the US) or from any person (US or otherwise) while in the US. FEPA expands the domestic anti-bribery and anti-gratuity statute to make it unlawful for domestic federal officials to solicit or accept bribes and for any foreign official to do so. FEPA expands the definition of a foreign official beyond that of the FCPA. The FEPA definition of foreign officials includes persons acting in an official or unofficial capacity for or on behalf of a government, department, agency or instrumentality or a public international organization. It also includes family members of government officials. Companies subject to US jurisdiction may be expected to disclose bribe requests and affirmatively report when they are approached for a bribe.
16. Foreign Official – refers to the FCPA definition of a "foreign official" as any officer or employee of a foreign Government, or any department, agency or instrumentality of a foreign Government (as defined below). The term also includes any officer or employee of a public international organization such as the World Bank or the United Nations. Furthermore, any person acting in an official capacity for any foreign Government agency,

department or instrumentality, or for a public international organization, such as a hospital or state university, is a “foreign official.” Similarly, an entity hired to review bids on behalf of a Government agency would be covered by the term. The DOJ has also stipulated that the following persons are included in the definition of “foreign official”: (a) officers and employees of foreign state-owned companies; (b) uncompensated honorary officials if such officials can influence the awarding of business; and (c) members of royal families who have proprietary or managerial interests in industries and companies owned or controlled by the Government. The FCPA further prohibits Bribes to foreign political parties and their officials, as well as to candidates for foreign political office.

17. Government – refers to an agency, instrumentality, subdivision or other body of any national, state or local Government, including hospitals or other health care facilities which are owned or operated by a Government, and including regulatory agencies or Government-controlled businesses, corporations, companies or societies. To determine whether the government “controls” an entity consider the following factors:
  - the government’s formal designation of that entity
  - whether the government has a majority interest in that entity
  - the government’s ability to hire and fire the entity’s principals
  - the extent to which the entity’s profits, if any, go directly into the government’s fiscal accounts and
  - the extent to which the government funds the entity if it fails to break even
18. Illegal Information Brokering – refers to the brokering of corporate confidential information obtained by illegal methods.
19. Insider Trading – refers to any securities transaction made when the person behind the trade is aware of material non-public information and is hence violating his or her duty to maintain the confidentiality of such knowledge.
20. Instrumentality – an entity controlled by the government that performs a function the controlling government treats as its own. An analysis of ownership, control, status and function should be used to determine whether a particular entity is an agency or instrumentality of a government. To determine if the entity performs a function the government treats as its own, consider:
  - Whether the entity has a monopoly over the function it exists to carry out
  - Whether the government subsidizes the costs associated with the entity providing the services
  - Whether the public and the government generally perceive the entity to be performing a governmental function
21. Knowledge – refers to the definition used by enforcement authorities who deem a company or person to have knowledge of prohibited conduct if the company or person: is aware that a person (to whom company’s resources are given) is engaging in such conduct, that such circumstance exists, or that a result of such conduct is substantially certain to occur; or has a firm belief that such circumstance exists or that such result is substantially certain to occur; or is aware of a high probability of the existence of such circumstance. Thus, a company can be held liable if its actions indicate a conscious disregard or deliberate ignorance of circumstances that should reasonably alert the company to the high probability of illegality. U.S. companies cannot turn a blind eye to suspicious activities of its foreign finders, Agents, representatives or partners, hoping not to learn of prohibited activity.

22. Organization for Economic Cooperation and Development (OECD) – international organization that works to establish evidence-based international standards and finding solutions to a range of social, economic and environmental challenges.
23. Patronage – refers to the favoritism in which a person is selected, regardless of qualifications, merit or entitlement for a job or benefit because of affiliations or connections.
24. Payment – refers to providing, offering, or promising Anything of Value, including any Facilitating Payment.
25. Politically Exposed Person (PEP) – individual, domestic or foreign, with a high-profile political role, or someone who has been entrusted with a prominent public function or who manages public funds. These individuals present a higher risk of involvement in money laundering, terrorist financing and/or corruption.
26. Price Fixing – refers to an agreement among competitors to raise, fix or otherwise maintain the price at which their goods or services are sold. It can take many forms and any agreement that restricts price competition may violate applicable competition laws.
27. Public International Organization – refers to organizations such as the World Bank, the International Finance Corporation, the International Monetary Fund and the Inter-American Development Bank. Evertec's Legal and Compliance Divisions should be contacted if there is a question as to whether an organization should be treated as a public international organization for purposes of this policy.
28. Public Official – refers to any person who is paid with Government funds or serves in a public function, regardless of their title or position. This includes individuals who work for a local, state/provincial or national Government, or a public international organization, as well as employees of public (Government-owned or operated) schools, hospitals and state-owned enterprises. The term includes: (1) elected or appointed officials, (2) employees of Public International Organizations, (3) employees of national, regional or local Governments, such as inspectors, mayors, and customs Agents (4) employees of Government-owned or controlled entities, including corporations or partnership, state-owned utilities companies, media organizations, health care institutions, and the like, (5) persons acting in an official capacity on behalf of a Government, Government agency, Government-owned enterprise or Public International Organization, (6) political party officials or candidates for public office and (7) members of royal families.
29. Red flag – refers to a fact or circumstance that, when present, indicates that there is a risk of an FCPA, or any other applicable anticorruption law, compliance violation, and Evertec should proceed with increased caution before engaging in a transaction. Examples of red flags are included in the related anticorruption procedures.
30. Revolving door – refers to the corruption linked to the movement of high-level employees from public sector jobs to private sector jobs and vice versa. The main concern relates to how the practice by an enterprise can compromise the impartiality and integrity of public office, because of the risk in discussing or promising future employment to public officials or using former public officials as board members, employees or consultants.
31. Securities and Exchange Commission (SEC) – federal administrative agency tasked with monitoring markets, enforcing securities laws, and developing new regulations.
32. Tax evasion – an illegal action in which a person or entity deliberately avoids paying a true tax liability. Those caught evading taxes are generally subject to criminal charges and substantial penalties. To willfully fail to pay taxes is a federal offense under the Internal Revenue Service (IRS) tax code.

33. Third party – refers to any person who is not a direct party to a transaction. For example, most consultants or other kind of sales intermediaries who act between Evertec and the final customer or end-user of Evertec's products are third parties.
34. UK Bribery Act – refers to the United Kingdom Bribery Act of 2010, as amended, considered one of the most prominent national laws on bribery.

## Purpose and Scope

This Policy and the related Anticorruption and Anti-Bribery Operational Instructions apply to Evertec as well as to Evertec's personnel, whether located in Puerto Rico or abroad, including members of the Board of Directors, and collaborators of Evertec's subsidiaries. This Policy will be revised at least annually, or sooner if required by changes in laws or regulations.

The purpose of this Policy is to ensure that Evertec's collaborators, officers and directors comply with applicable anticorruption and anti-bribery laws, while maintaining the high ethical standards that are essential to Evertec's success. Failure to adhere to this policy, its related procedures, or applicable law will result in appropriate disciplinary action by Evertec (up to and including termination) and could endanger the viability of Evertec's business.

Evertec reserves its right to interpret, at its own discretion, any clause contained in this policy. This includes, but is not limited to, the interpretation of any ambiguous clause at its own discretion.

## Applicable Laws and Regulations

### A. Overview of the Anticorruption and Anti-bribery Provisions

Corruption is generally defined as the abuse of entrusted power for private gain. Corruption can show itself in both the public and private sectors in many ways, including: Bribery, kickbacks, Facilitation Payments, charitable and political donations, sponsorship, travel, and promotional expenses, conflict of interest, Collusion, Bid Rigging, Cartels, Price Fixing, Revolving door, Patronage, Illegal Information Brokering, Insider Trading and Tax evasion. The FCPA and the UK Bribery Act are considered to be the most prominent national laws on bribery. There are also anticorruption and anti-bribery laws in the jurisdictions where we do business.

1. **Private Sector Bribery** – Certain anticorruption laws to which Evertec is subject to, including the UK Bribery Act, prohibit Bribery within the private sector. These laws make it illegal—either directly or through an intermediary—to **offer or give** Anything of Value to induce the recipient or some other person to violate his or her duty to loyalty to his or her employer, or to provide the recipient with an improper advantage in connection with his or her position. These laws also make illegal **to request** Anything of Value in violation of a duty of loyalty to one's employer or to receive an improper advantage in connection with one's position.

#### 1.1 **UK Bribery Act** – prohibits Bribery within the public and the private sector.

The UK Bribery Act creates an offense of failure by a commercial organization to prevent Bribery. A commercial organization includes a body incorporated under the law of any part of the UK which carries on business in the UK or elsewhere, a UK partnership which carries on business in the UK or elsewhere, and any other body corporate or partnership wherever incorporated or formed which carries on business in any part of the UK. The offense is one of strict liability; the organization commits the offense even if it does not have knowledge of all the relevant factors, subject to a

defense that the organization had adequate procedures in place which were designed to prevent Bribery by people associated with the organization.

There is no provision equivalent to the U.K. Bribery Act offense of failure to prevent Bribery in the FCPA.

**2. Public Sector Bribery** – Includes bribery of public officials. Bribery occurs when promising, offering, giving or authorizing the offering or giving of money, or Anything of Value, to a public official—either directly or through an intermediary—to secure an improper advantage. Anticorruption and anti-bribery laws applicable to Evertec prohibit more than monetary payments; they also forbid the acceptance or giving of Anything of Value to a Public Official or a close family member of the Public Official.

**2.1 FCPA** – The FCPA anti-bribery provision prohibits offering to pay, paying, promising to pay, or authorizing the offer or payment, of anything of value to a foreign Government official, foreign political party, party official, or candidate for foreign public office or to an official of a public international organization in order to influence any act or decision of the foreign official in his official capacity, or to secure any other improper advantage in order to obtain or retain business. In addition, the FCPA accounting provision imposes certain accounting obligations on companies that are issuers and therefore registered with the SEC (as is the case with Evertec). These obligations require that issuers (i) maintain records that fairly and accurately reflect the transactions of the Company, as well as (ii) maintain an adequate system of internal accounting controls that assure management’s control over the Company’s assets.

**2.2 UK Bribery Act** – The UK Bribery Act is in some respects similar to the FCPA regarding Public Sector Bribery. The UK Bribery encompass all commercial activities.

The scope of the UK Bribery Act is wider than that of the FCPA in three major respects. First, the UK Bribery Act catches Bribes offered or given to any person. To commit the offense of Bribing another person under the UK Bribery Act, the briber must intend to bring about or to reward improper performance of a function or activity. This is determined by an objective standard. The function or activity may be within the private or public sector, and the test of whether it has been improperly performed is “a test of what a reasonable person in the United Kingdom would expect in relation to the performance of the type of function or activity concerned.” Section 5(1) of the UK Bribery Act. Secondly, although the UK Bribery Act contains a stand-alone offense of Bribing a foreign Public Official, this offense does not (unlike the FCPA bribery offense) require a corrupt intent on the part of the briber. An offense of bribing a foreign Public Official is committed under the UK Bribery Act by a person if (i) he/she intends to influence the foreign Public Official in his capacity as such, and (ii) he/she intends to obtain or retain business (or an advantage in the conduct of business) and (iii) the payment/advantage is not permitted or required by the written law applicable to the foreign Public Official. Thirdly, it is an offense under the UK Bribery Act to request, to agree to receive, or to accept a Bribe.

**2.3 Anticorruption – Anti-bribery laws based upon the Organization for Economic Co-operation and Development (OECD) Convention** – The OECD Anti-Bribery Convention establishes legally binding standards to criminalize bribery of foreign public officials in international business transactions and provides for a host of related measures that make this effective. It is the first international anti-corruption instrument focused on the “supply side” of the bribery transaction. Parties to the Anti Bribery Convention include, but are not limited to, Mexico, Chile, Spain, United States, United Kingdom (BVI), Colombia and Costa Rica as member countries of the OECD. As signatory countries, they have agreed to put in place measures to reinforce their efforts to prevent,

detect and investigate foreign bribery with the adoption of the OECD recommendation for further combating bribery of foreign public officials in international business transactions.

- 2.4 Local laws in the different jurisdictions where Evertec operates, like for example Colombia, Mexico, Costa Rica, Panama, Chile, Brazil, among others, set the legal framework to mitigate the risk of corruption and bribery in the private and public sectors.

## **Policy Principles**

### **1. Interaction with Public Officials**

The Anticorruption laws applicable to Evertec do not prohibit all interactions with “Public Officials,” but they forbid interactions for a prohibited purpose or to have a prohibited effect. No collaborator may—either directly, or through an intermediary—offer or provide any payment or other thing of value to a Public Official to secure an improper advantage or that reasonably might be perceived as providing an improper advantage in connection with the Public Official’s position.

In rare circumstances, it may be appropriate for Evertec to pay for Public Official travel and travel-related expenses. Such payments or reimbursements are only appropriate when the Public Official travel serves a legitimate purpose or is necessary during contract negotiations or contract execution, or when Evertec’s demonstration of specific capabilities or operations requires the in-person review by the Public Official if allowed under local law and the internal procedures are followed. A legitimate business purpose includes promotion, demonstration or explanation of Evertec’s products and services and the execution or performance of a contract with a Government or Government agency. All such travel and travel-related expenses must be pre-approved by the Legal and Compliance Divisions. Payments for the travel, accommodations and related expenses usually are allowed when the relevant activity cannot be performed or done at the location of the Public Official.

Evertec may provide training to a Public Official on Evertec’s activities, products or services in connection with executing its obligation under a contract. Before agreeing to provide training, the collaborator must obtain confirmation from the Government agency indicating that the agency, or its authorized person, has selected the official(s) to participate in the training. Training generally should take place at the premises of the Government agency. If that is not practical, the training should take place in, or in the proximity of, Evertec’s premises. Reasonable expenses for training programs may include travel, accommodation and meals.

In certain jurisdictions in which Evertec conducts business, applicable laws or regulations require Evertec to pay for the travel, accommodation and related expenses of a Public Official connected to a Public Official’s performance of his/her official duties. Before agreeing to such expenses, Evertec’s collaborators must obtain confirmation from the Legal and Compliance Divisions that such expenses are allowed or required by local laws or regulation. In addition, the anticorruption procedures, and any related payment procedures, must be followed.

Under no circumstances may cash be transferred to a Public Official on the understanding that the Public Official will arrange for his or her own travel, accommodation or related expenses. Direct payments to Public Officials may not be made as a reimbursement for expenses. Records must be kept for any travel, accommodation or related expenses of a Public Official that have been paid by Evertec.

## **2. Relationships with Third Parties, Suppliers, Intermediaries, Partners and Other Counterparties**

Entering into a contract with or engaging a counterparty entails risk because Evertec can incur in legal liability and reputational damage as a result of misconduct by individuals or entities acting on Evertec's behalf. Evertec could also be exposed to legal penalties and reputational harm for misconduct by counterparties acting on behalf of operators that have a license agreement with Evertec. Evertec expects counterparties as well as third parties to adhere to the ethical standards consistent with Evertec's ethical requirements as set forth in the Code of Ethics for Vendors and Service Providers. No counterparty or Third party is permitted to do anything on behalf of Evertec that Evertec or its personnel may not legally do themselves.

The businessperson responsible for engaging the counterparty and the person from the Legal Division that reviews the contract must use best efforts to include anticorruption and anti-bribery provisions in the contract, as appropriate.

### **2.1 Vendors and Service Providers**

Vendors and Service Providers are expected to adhere to ethical standards that are consistent with Evertec's ethical requirements, as they are established in the Code of Ethics for Vendors and Service Providers. The Code of Ethics for Vendors and Service Providers is an integral part of the contractual agreements applicable to vendors and service providers. When agreeing with the dispositions of the Code of Ethics, the vendors and service providers state, among other things, that when conducting business on behalf of Evertec, they will not offer, promise or give an improper advantage to a Public Officer or Third party in order to obtain or retain business or any advantage in the conduct of business.

### **2.2 Intermediaries**

Intermediaries include Agents, consultants and others who act as a link between Evertec and a Third party. Agreements with intermediaries must be in writing in compliance with the requirements of the Legal and Compliance Divisions of Evertec.

### **2.3 Lobbyists**

Lobbyists are intermediaries that represent Evertec's interest by seeking to inform or influence decisions made by individuals in the public and private sectors, including officials in the Government or members of regulatory agencies. The use of lobbyists must comply with all applicable lobbying laws in the jurisdictions where Evertec does business.

### **2.4 Joint Ventures and other Business Partnership and Arrangements**

Evertec could, in some circumstances, be held liable for the corrupt behavior of the other party in a joint venture or other business partner. Evertec's reputation may also be damaged if a joint venture or other business arrangement in which Evertec is participating is found to have engaged in corrupt behavior. Therefore, before entering into a joint venture, or comparable business arrangement, the representative from Evertec or the division responsible for the joint venture must consult with Evertec's Legal and Compliance Divisions to determine the due diligence steps that should be taken. In addition, Evertec's personnel entering into the agreement must make a good faith effort to encourage any joint venture and other business arrangement in which Evertec is participating to adopt anticorruption policies and procedures with the standards described in the Code of Ethics for

Vendors and Service Providers, Evertec's Code of Ethics, this Policy and any other requirements established by Evertec to mitigate any corruption and bribery risks.

### **3. Gifts and Hospitality**

Evertec collaborators may not—directly or indirectly—offer or provide gifts in connection with Evertec's business, unless the following requirements are met:

- a) Gifts of promotional items can be provided to Public Officials if they are considered customary for the country involved and for the occasion, they are reasonable, and permitted under local laws.
- b) Gifts may include those provided as tokens of esteem or in return for hospitality.
- c) Every gift request must be in writing, using the Corporate Gifts and Promotional Items Request Form and submitted to the Communications and Marketing Division for their approval. If the Promotional Item is provided to a Public Official, the approval from the Compliance Division is required.
- d) All gifts to clients, including promotional items to Public Officials, must be registered in the Client Gift Registry kept by the Communications and Marketing Division.

No gift consisting of cash or non-promotional items are allowed for Public Officials. Promotional items to Public Officials shall not be provided on more than two (2) occasions within any twelve (12) month period. For questions or guidance regarding the maximum amount allowed for gifts to clients, please contact Evertec's Ethics Officer.

Evertec collaborators may not—directly or indirectly—accept hospitality or any other business courtesies that could influence or be perceived to influence their business decisions on behalf of Evertec or place them in a position to derive any direct or indirect benefit or interest from a party having business dealings with Evertec.

Hospitality includes food and refreshments (meals) and entertainment (tickets to a sporting event if the event is used for business purposes, if not they are considered a gift).

Hospitality, including meals and entertainment, may only be accepted if:

- a) there are clear business reasons for Evertec to participate in the event;
- b) the hospitality is customary and commonly accepted;
- c) is not excessive in value; and
- d) is given and accepted without an express or implied understanding that the recipient is in any way obligated by the acceptance of the hospitality.

Travel, accommodations and other related expenses incurred by Evertec personnel in connection with such hospitality must be paid for by Evertec, unless there is a legitimate business reason for the event that causes the receipt of the Hospitality and the collaborator was authorized by the Compliance Director or his/her designee. Individuals working for Evertec may never request or solicit gifts, hospitality or any other business courtesies from people doing business or seeking to do business with Evertec. The rules of accepting gifts also apply to the giving of gifts, hospitality and other business courtesies. Evertec's personnel may not give gifts on behalf of Evertec, except as established in the Anticorruption Procedures, the Operational Instructions for Gifts and Promotional Items and the Evertec Code of Ethics.

To decide if gifts, hospitality or travel expenses are appropriate consider the following:

- Bona fide: it is made for the right reason: if a gift or hospitality, it should be given clearly as an act of appreciation. If travel expenses, then for a bona fide business purpose.
- No obligation: The activity will not create any obligation or expectation on the recipient.
- Made openly: It will not be performed in secret and be undocumented – if it is, then the purpose becomes questionable.
- Legality: It is compliant with relevant laws.
- Accords with stakeholder perception: The activity would not be viewed unfavorably by stakeholders if it was made known to them.
- Proportionate: The value and nature of the expenditure is not disproportionate to the occasion.
- Conforms to the recipient's rules: The gift, hospitality or reimbursement of expenses will meet the rules or code of conduct of the recipient's organization.
- Infrequent: The giving or receiving of gifts and hospitality is not overly frequent between the giver and the recipient.
- Documented: The expense will be fully documented including purpose, approvals given and value.
- Reviewed: The records of promotional expenses and the effectiveness of the policy and procedures are reviewed by management with a report to the board or a board committee, if any deviations to existing procedures are identified.

#### **4. Social Investments, Sponsorships and Donations**

Social investments are part of Evertec's commitment to corporate social responsibility. A social investment is an economic transaction which Evertec funds to support social benefit programs or initiatives in the community in which Evertec operates.

Social investments shall be made in accordance with Evertec's policies for such engagements. Integrity due diligence must be performed on the potential project partner and any entity that will directly benefit from the social investment. Also, social investments must be governed by a written contract that clearly establishes Evertec's contribution, the contribution of other participating organizations and the project's objectives, beneficiaries, milestones, timelines, costs and anti-corruption provisions.

Sponsorships, such as an altruistic donation, seek to strengthen Evertec's brand and overall reputation, build internal pride or promote Evertec as a preferred partner. All sponsorships must have clear and worthy objectives and projects. A sponsorship decision must also be made in accordance with Evertec's procedures for the evaluation of sponsorship and/or donations, Code of Ethics, Anticorruption Policy, the Corporate Volunteering Program and the applicable local and national legislation. Any possible risk to Evertec's reputation and potential difficulties in terminating the relationship must be considered before making any commitments.

All sponsorships must be governed by a written proposal that clearly defines Evertec's contribution, the other participating organization's contribution and the project's goal, beneficiaries, milestones, timelines, costs and anticorruption provisions. When a Government agency is party to an external donation or sponsorship, the

risk of corruption must be thoroughly evaluated. No Government agency can be made part of a sponsorship or donation without recommendation for approval from the Legal and Compliance Divisions.

## **5. Mergers and Asset or Share Acquisitions**

Under the laws of some countries, Evertec could be held responsible for the corrupt conduct of an entity that occurred before Evertec acquired the entity through a merger or asset/share acquisition. Such prior conduct can lead to civil or criminal penalties for Evertec and financial loss. Therefore, before Evertec acquires any entity, whether via a merger, asset or share purchase, anticorruption due diligence is to be conducted concerning the target's past activities, businesses, partners, shareholders or affiliates.

Appropriate anticorruption due diligence should be carried out as part of the financial and legal due diligence for any acquisition. Further requirements and guidance on the due diligence to be performed and issues to be considered prior to such transactions can be obtained from the Legal and Compliance Divisions. Because acquisitions often involve unique facts and circumstances, Evertec's Legal and Compliance Divisions should be consulted to tailor the anticorruption due diligence to the specific facts of the proposed transaction.

## **6. Facilitating or Expediting Payments**

A Facilitating Payment is a type of bribe, a small payment to secure or expedite a routine Government action to which one is legally entitled, such as issuing a license to do business, processing a visa, providing police protection, securing mail service or connecting utilities. Making a prohibited Facilitating Payment can place Evertec and the individual making or authorizing the payment at risk of criminal prosecution. Facilitating Payments to public (government or state-owned enterprise) employees are strictly prohibited by Evertec. A small bribe is corrosive to ethical business practices and erodes public confidence in governments. This Policy prohibits payments to individuals working for governments in connection with the performance of official duties.

Prohibited Facilitation Payments should not be confused with payments that Evertec may be required to make under local laws or written regulations in order to obtain various types of Government services. Evertec's prohibition of Facilitating Payments does not apply to situations in which Evertec personnel must make a payment to avoid a serious medical or safety emergency. Evertec personnel faced with such a situation should seek to obtain prior approval of the payment from his or her manager or the Legal and Compliance Divisions. In circumstances where seeking prior approval is deemed impossible, the person must record the details of the payment and submit this information promptly to the Legal and Compliance Divisions. Any payments made under these circumstances must be accurately recorded in Evertec's books and records as a Facilitation Payment.

## **7. Books and Records**

Evertec must maintain (a) books, records and accounts, which, in reasonable detail, accurately and fairly reflect its local and international transactions and disposition of assets, and (b) a system of internal accounting controls, in accordance with all applicable standards, principles, laws and company practices for accounting and financial reporting. This includes preserving supporting documentation and proper approvals.

No false, misleading or artificial entries may be made on Evertec's books and records. All records generated as a result of the policies and procedures described in this Policy, including due diligence questionnaires, monitoring processes, checklists, forms and certificates, must be maintained for a time period consistent with Evertec's Record Retention Policy, Procedures, Schedule and applicable law.

## **8. Reporting**

This Policy applies to Evertec, as well as to Evertec personnel, including those in the different jurisdictions. Failure of any individual to adhere to this Policy, the related procedures or applicable law will result in appropriate disciplinary action by Evertec (up to and including termination). Any suspected violation or actual knowledge of a violation of this Policy and/or the related procedures must be immediately brought to the attention of the Ethics Officer and the Legal & Compliance Divisions or, can be reported anonymously through Evertec's ethics line (<http://www.evertecthicsline.com>). If any violation of this policy is material in nature, such violation shall be reported to the Evertec Board of Directors. In compliance with FEPA, collaborators are required to disclose any bribe requests and to report if they are approached for a bribe. When required, cases of corruption or bribery confirmed by Evertec, must be reported to the corresponding regulator in each jurisdiction in which we operate.

## **9. New business, markets, products or services**

Before entering a new market, business, product or service, there must be an evaluation of the potential exposure to corruption and bribery risks. This evaluation will be performed together with the Legal and Compliance Divisions.

## **Anticorruption Program**

The Compliance Unit of the Legal and Administrative Services Division is responsible for managing and implementing the Anticorruption Program, including the following elements:

### **1. Risk Assessment**

Conducting an anticorruption risk assessment to identify and prioritize the internal and external corruption risks faced by Evertec's business. Potential areas for improvement must be identified and procedures and recommendations must be provided to mitigate the identified risks.

### **2. Monitoring**

Periodically assess the effectiveness of Evertec's Anticorruption Program. These assessments must include evaluations of how well relevant policies and procedures are being implemented and followed throughout the Company. Monitoring activities include reviews for expenses, gifts, sponsorships and donations.

### **3. Procedures and Governing Documents**

Drafting and revising Evertec's anticorruption policies and procedures and providing input on other policies and procedures that include anticorruption compliance elements, and preparing and updating the Code of Ethics and other governing documents and materials related to business ethics and to Evertec's Anticorruption Program.

### **4. Communication and Training**

Preparing ethics and anticorruption training programs for all Evertec personnel, including personnel working in joint ventures; incorporating ethics and anticorruption-related elements in other Evertec training programs, as appropriate. Identify Evertec personnel who should participate in the anticorruption targeted training and

workshops, such as collaborators working in high-risk countries or functions, and communicating information throughout Evertec related to ethics and anticorruption compliance.

## **5. Due Diligence**

Conducting due diligence on counterparties. This includes scoping the level of information required, analysis of information, identifying corruption risks and recommending appropriate risk mitigation measures, initiating and filing recommendations.

## **6. Guidance**

Providing guidance on ethics and anticorruption issues, including the Code of Ethics and other anticorruption laws, regulations, policies and procedures.

## **7. Legislation**

Monitoring the development of anticorruption legislation and other regulatory requirements in countries where Evertec conducts or plans to conduct business.

## **8. Investigations**

Initiating and formulating investigations of potential violations of anticorruption laws and regulations.

## **9. Reporting**

Reporting, as needed, to the Board of Directors on the implementation and effectiveness of the Anticorruption Program. Under special circumstances, reporting potential instances of corruption directly to the Legal and Compliance Divisions or to the Internal Audit Division.

## **Delegation of Authority/Responsibilities**

The Legal and Compliance Divisions are responsible for managing and implementing Evertec's Anticorruption Program. The Legal and Compliance Division consists of lawyers and advisors and is headed by the General Counsel. The Compliance Unit is responsible for identifying the corruption risks faced by Evertec in conducting its business; draft and implement appropriate procedures to prevent and uncover corruption and to provide guidance to Evertec personnel on anticorruption issues. Guidance issued by the Legal and Compliance Divisions regarding the interpretation of anticorruption laws and regulations, internal procedures and relevant governing documents is binding. In addition, responsibilities to comply with this Policy are delegated as follows:

### **1. Collaborators**

All collaborators are responsible for ensuring strict compliance with this Policy and the related anticorruption procedures by action and supervision, as well as continuous review, especially if their duties potentially involve any of the areas covered by the FCPA, FEPA or any other anticorruption laws in the jurisdictions where we do business. Collaborators submitting expense tickets for reimbursement must clearly identify if the expense involves a public officer. This type of expense will undergo special scrutiny by the Compliance Department.

All collaborators will provide an annual certification of compliance with FCPA requirements.

## **2. Legal Unit**

Evertec's Legal Unit, within the Legal and Administrative Services Division, is responsible for:

- a) assessing and clearing all proposed Facilitating Payments under this Policy;
- b) ensuring appropriate action is taken to address possible violations or legal issues brought to its attention; and
- c) drafting and reviewing contracting agreements including applicable FCPA, anti-bribery and any anticorruption related clauses in compliance with the laws and regulations in the jurisdictions where Evertec does business.

## **3. Compliance Unit**

Evertec's Compliance Unit, within the Legal and Administrative Services Division, is responsible for:

- a) reviewing recent developments and changes to the anticorruption laws and communicating such changes to the Ethics Officer and the People and Culture Team for purposes of future communications and training;
- b) monitoring compliance with the applicable laws and regulations and with this Policy; this includes the added scrutiny over expenses involving public officers, the Corporate Gifts and Promotional Items Request form and the corresponding authorization regarding gift requests.
- c) modifying and supplementing this Policy, and the related anticorruption procedures, as necessary to account for non-U.S., country-specific anticorruption laws that may impact Evertec's activities;
- d) presenting for the review of the Board of Directors, any changes to this Policy, at least annually.
- e) collecting and reviewing the anticorruption compliance certification from all collaborators in coordination with the People and Culture Team;
- f) verifying documentation gathered through the anticorruption due diligence process;
- g) providing anticorruption trainings to all collaborators during onboarding and at least annually thereafter;
- h) conducting investigations regarding anticorruption-related incidents within the Company, if any;
- i) conducting due diligence, and enhanced due diligence when applicable, on customers, vendors and entities receiving sponsorships and donations, retaining all documentation gathered as a result thereof (including the due diligence form and Red Flag checklist);
- j) Performing risk assessments prior to entering new markets, products and services, and
- k) ensuring that this Policy is adequately communicated to Evertec personnel and Agents, particularly those whose duties could potentially expose Evertec's international business activities to anticorruption violations.

## **4. Contracting Units**

Evertec's business units that contract with counterparties are responsible for:

- a) obtaining and providing the necessary information to conduct the due diligence process on vendor and customer relationships;
- b) referring any proposed Facilitating Payments to the Legal and Compliance Divisions for approval; and
- c) referring any potential violation of the FCPA or other anticorruption laws to the Legal and Compliance Divisions.
- d) disclose any bribe requests received and report if any collaborator is approached for a bribe.

## **5. Accounting and Finance Division**

Evertec's Accounting and Finance Division is responsible for complying with the FCPA's record-keeping provisions, and as such, must maintain Evertec's books in a manner that transactions are recorded in accordance with all applicable standards, principles, laws and Company practices for accounting and financial reporting. Ensure accurate tracking and identification of all business-related gifts, meals, entertainment, travel payments and expenses. Particularly, expenses related to public officials must be fully documented including purpose, participants, approvals given and value. In addition, it must adopt the necessary procedures to ensure that no false, incomplete or misleading entry is made in Evertec's books and records for any reason.

## **6. Communications and Marketing Division**

The Communications and Marketing Division is responsible for ensuring that all gift and promotional item requests are in writing, on a completed Corporate Gifts and Promotional Items Request Form. The Communications and Marketing Division will approve the requests according to the established procedures and will ensure all approved gifts to clients and promotional items to Public Officials are registered in the Client Gift Registry with the corresponding approval information. The Corporate Gifts and Promotional Items Request Form must be approved by Compliance if the recipient is a public officer.

The Communications and Marketing Division is also responsible for the presentation of requested sponsorships and donations to the Business Sponsorship and Donations Committee for the corresponding approval, when applicable. A sponsorship or donation approval decision must be made in accordance with Evertec's policies for sponsorship and/or donations, Code of Ethics, Anticorruption Policy, the Corporate Volunteer Program and the applicable local and national legislation. The Committee will evaluate the proposed sponsorship and/or donation according to Evertec's contribution, the project's goal, beneficiaries, milestones, timelines, costs, and its relationship to Evertec's business and pillars of education, community, arts and environment. The President and CEO and the EVP of Communications and Marketing may approve sponsorships and donations within their authorized approval limits. The sponsorships and donations approved by the Committee, the CEO and the Head of Communications and Marketing will be informed to the Compliance Unit on a quarterly basis.

## **7. People and Culture Team**

Evertec's People and Culture Team is responsible for assisting the Compliance Unit in coordinating anticorruption training for Evertec personnel and Agents during the onboarding process and at least annually thereafter. An annual certification of compliance with the FCPA is required from all collaborators, together with the certification of the Collaborator's Manual.

## **8. Ethics Officer**

Evertec's Ethics Officer is responsible for handling possible violations or legal issues brought to his/her attention and consulting with Evertec's Legal Division and/or executive officers as appropriate.

## **9. Board of Directors**

The Board of Directors reviews and approves the Anticorruption Policy, at least annually.

## **Sanctions**

Failure of any individual to adhere to this policy, its related anticorruption operational instructions, or applicable laws will result in appropriate disciplinary action by Evertec (including termination), and could give rise to significant criminal, civil and/or monetary penalties.

### **1. Anti-bribery provisions**

Evertec can incur in severe administrative, civil and criminal penalties if it is found to have offered or accepted a Bribe or benefited from a Bribe. Assisting others to commit Bribery, or ignoring clear evidence of Bribery, also can lead to similar penalties. Moreover, Evertec personnel, who, after a review of all pertinent facts and other evidence, is found to have offered or accepted a Bribe, or benefited from a Bribe, will be subject to disciplinary action in accordance with applicable laws and Evertec's policies and procedures (including, if applicable, termination). Violations may also result in a company being barred from Federal Government contracting and denied the right to export from the United States.

### **2. Books and Records provisions**

Civil violations of the FCPA's books and records provisions are subject to the same penalties as other civil violations of the Exchange Act or the Securities Act of 1933. Such penalties may be increased up to the gross amount of pecuniary gain to the defendant, if this is greater. For violating the FCPA's accounting provision, the SEC may impose a civil penalty not to exceed the greater of (a) the gross amount of the pecuniary gain to the defendant as a result of the violations, or (b) a specified dollar limitation. The specified dollar limitations are determined by the egregiousness of the violation.

The FCPA limits criminal prosecution under the books and records provisions to "knowing or willful" violations. The Alternative Fines Act and U.S. Sentencing Guidelines also apply to criminal violations of the books and records provisions of the FCPA. Under the Alternative Fines Act, the actual fine may be up to twice the benefit that the defendant sought to obtain from making the corrupt payment.

### **3. Disgorgement**

In addition to civil and criminal fines imposed for violating the FCPA, both the SEC and DOJ may claim payments of an amount equal to the gain obtained, or sought to be obtained, by the corrupt conduct.