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**AMENDED AND RESTATED  
CORPORATE GOVERNANCE GUIDELINES  
OF THE BOARD OF DIRECTORS OF  
EVERTEC, INC.**

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APPROVED EVERTEC, INC.  
BOARD OF DIRECTORS  
MEETING HELD ON

October 23, 2019

A handwritten signature in blue ink, appearing to be "J.M.", written over a horizontal line.

SECRETARY

## Revision History

Description:	Revised By:	Board Approval Date:
Original Version	Legal and Compliance Division / AKIN	April 15, 2013
Amended Version	Legal and Compliance Division	March 11, 2014
Annual Review	Legal and Compliance Division	February 25, 2015
Annual Review	Legal and Compliance Division	February 5, 2016
Annual Review	Legal and Compliance Division	February 16, 2017
Annual Review	Legal and Compliance Division	February 15, 2018
Annual Review	Legal and Compliance Division	February 14, 2019
Annual Review – Changes Re: Addition of Board Member Selection Criteria & Deletion of Age Restrictions	Legal and Compliance Division	October 24, 2019

## **PURPOSE**

The Board of Directors (the “**Board**”) of EVERTEC, Inc. (the “**Company**”) has adopted the following Corporate Governance Guidelines (these “**Guidelines**”) to reflect the Board’s commitment to monitor the effectiveness of policy and decision-making at the Company. These Guidelines should be interpreted in the context of all applicable laws and the Company’s Amended and Restated Certificate of Incorporation (as amended from time to time, the “**Charter**”), Amended and Restated Bylaws (as amended from time to time, the “**Bylaws**”), Code of Ethics and other corporate governance documents, including the Stockholder Agreement among the Company and the stockholders party thereto (as amended, restated or supplemented from time to time, the “**Stockholder Agreement**”). These Guidelines are an evolving set of corporate governance principles, subject to amendment by the Board from time to time as circumstances warrant. Furthermore, these Guidelines reflect the Company’s status as a Listed Company on the New York Stock Exchange (the “**NYSE**”).

## **DIRECTOR QUALIFICATIONS**

The Board will review, on an annual basis, the requisite skills and characteristics of new and existing Board members as well as the composition of the Board as a whole. This assessment will include consideration of diversity, age, skills and experience in the context of the needs of the Board. The Board can delegate this review to one of its standing committees.

The Company values the experience directors bring from other boards on which they serve, but recognizes that affiliations with public, private, charitable, religious, political or governmental entities may create conflicts of interest, cause embarrassment to the Company or inconsistency with the Company’s policies or values. Directors should advise the Chairperson or lead independent director of the Board (as determined from time to time by the Board) in advance of accepting an invitation to serve on another company board, especially a public company board. Directors are expected to devote sufficient time to fulfill their responsibilities to the Company. Any director, other than management directors, may serve as a director of another company only to the extent such position does not conflict or interfere with such person’s service as a director of the Company. A management director may not serve as a director of another company without the Board’s consent.

## **BOARD COMPOSITION AND DIRECTOR INDEPENDENCE**

### ***Size of the Board:***

Subject to the requirements of the Charter, Bylaws and Stockholder Agreement, the number of directors on the Board shall be fixed from time to time by the Board.

### ***Selection of Board Members:***

The nomination and election of directors shall be made in accordance with the Bylaws and the Stockholder Agreement. The Board’s Nominating and Corporate Governance Committee (the “**N&CGC**”) shall be responsible for identifying and recommending to the Board qualified candidates for Board membership, based on the following criteria:

- Judgment, character, expertise, skills and knowledge useful to the oversight of the Company’s business;
- Diversity of viewpoints, backgrounds, experience and other demographics;
- Expertise in the payments industry and/or Latin America markets;

- Business, industry or other relevant experience and financial background;
- The independence, financial literacy and financial expertise requirements under NYSE and other applicable rules and regulations;
- The ability of the candidate to devote sufficient time and attention to service on the Board and Board committees; and
- The extent to which the candidate's expertise, skills, knowledge and experience will help to build a Board that is effective, collegial and responsive to the needs of the Company.

The N&CGC shall give appropriate consideration to candidates nominated by stockholders in accordance with the Company's Bylaws and shall evaluate such candidates in a manner that is consistent with the manner for evaluating candidates identified by the committee.

### ***Independence of Directors:***

The Board will be comprised of a majority of directors who qualify as independent directors under the NYSE rules. The Charter of the N&CGC charges the N&CGC with the responsibility of annually reviewing and assessing the independence, financial literacy or expertise, and risk management experience of the directors, and recommending to the Board the corresponding determinations thereof.

In making its determination, the Board will carefully consider all facts and circumstances it deems relevant to the determination. Board members have an affirmative obligation to promptly inform the Chairperson of the Board of changes in their circumstances or any transactions or relationships that may impact their designation by the Board as "independent."

### ***Board Leadership Structure:***

The Board shall be responsible for establishing and maintaining the most effective leadership structure for the Company. The Board shall select its Chairperson and the Company's Chief Executive Officer (the "CEO") in a way that it considers in the best interests of the Company. The Board's current policy is to maintain the offices of Chairperson of the Board and CEO separate, subject to any temporary combination of those roles in connection with a CEO transition. The Board believes that this issue is part of the succession planning process. The Board will review its leadership structure at least annually.

## **DIRECTOR RESPONSIBILITIES**

The basic responsibility of the directors is to exercise their business judgment to act in what they believe to be in the best interests of the Company and its stockholders. In discharging that obligation, directors are permitted to rely on the honesty and integrity of the CEO's direct reports ("**Senior Management**") and its outside advisors and auditors. The directors are also entitled to have the Company purchase reasonable directors' and officers' liability insurance on their behalf and to the benefits of indemnification and exculpation to the fullest extent permitted by law and the Charter, the Bylaws and any indemnification agreements.

Directors are expected to attend Board meetings and committee meetings on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. The Chairperson of the Board and the Chairperson of each committee will establish the agenda for each Board and committee meeting, respectively. Each director is free to suggest items for inclusion on the agenda, and each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in

writing to the directors before the meeting, and directors are expected to review these materials in advance of the meeting.

The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

Non-management directors will meet in executive sessions at least quarterly. If the Chairperson of the Board is an independent director, the Chairperson will preside at these meetings. If the Chairperson is not an independent director, the lead independent director of the Board will preside at these meetings, and his or her name will be disclosed in the Company's annual proxy statement. Additionally, upon request of any independent director, and in any event not less than annually, the Board will hold a meeting of the independent directors.

The Board believes that Senior Management speaks for the Company. Individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company; however, it is expected that Board members will do so with the knowledge of Senior Management, or, absent unusual circumstances or as contemplated by the committee charters, only at the request of Senior Management.

## **BOARD COMMITTEES**

The Board will have at all times an Audit Committee, a Compensation Committee, a N&CGC and any other additional Committee, as recommended from time to time by the N&CGC and approved by the Board. The composition of the committees will meet the independence requirements established by the NYSE. Taking into consideration the recommendations of the N&CGC, the Board will appoint all committee members, subject to the terms of the Stockholder Agreement.

Each committee has its own charter. The charters set forth the purposes, goals and responsibilities of the committees, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters also provide that each committee will annually evaluate its performance in conjunction with the N&CGC.

Each committee shall meet at the call of its chairperson at a time and place determined by such chairperson. Each committee will determine its own rules and procedures, consistent with any requirements set forth in the committee's charter. The committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such committee minutes, if requested.

Each committee shall report regularly to the Board summarizing the committee's actions and any significant issues considered. Reporting shall not be required if all directors are present at the applicable committee meeting or are otherwise informed with respect to such issues and actions. The Board may, from time to time, establish or maintain additional committees as it deems necessary or appropriate.

## **ACCESS TO SENIOR MANAGEMENT, OTHER EMPLOYEES AND INDEPENDENT ADVISORS**

Directors have full and free access to Senior Management and other employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO, the Company's Secretary or Assistant Secretary or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate, copy the CEO, the Company's Secretary or Assistant Secretary on any written communications between directors and Senior Management or other employees of the Company.

The Board welcomes attendance at each Board meeting of Senior Management of the Company, as necessary or desirable. If the CEO wishes to have additional Company employees attend a particular Board meeting, such request will be brought to the Board for its approval.

The Board and each committee have the resources and authority to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of Senior Management; however, the Secretary should be informed if the matter to be consulted upon is not confidential.

### **DIRECTOR COMPENSATION**

The form and amount of director compensation will be determined by the Board upon the recommendation of the Compensation Committee, in accordance with the policies and principles set forth in the Compensation Committee's Charter. In determining director compensation, the Board will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which directors are affiliated, or if the Company enters into consulting contracts with (or provides other indirect forms of compensation to) directors or organizations with which directors are affiliated. The CEO shall not receive additional compensation for his or her services as a director.

### **DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

All new directors must participate in the Company's orientation program. This orientation will include presentations by Senior Management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk-management issues, its compliance programs, its Code of Ethics, its principal officers, and its internal and independent auditors. In addition, the orientation program will include visits to Company headquarters and, to the extent practical, certain of the Company's significant facilities. All other directors are also invited to attend the orientation program.

In light of an increasingly active regulatory environment, the need for heightened transparency and a deeper understanding of investor concerns, and other critical issues impacting the boardroom, the Board encourages its members to participate in programs to assist them in understanding their roles and developing the technical knowledge needed to discharge their responsibilities effectively. In addition, the Board shall, from time to time, receive presentations by Senior Management and other employees of the Company regarding their respective areas.

The Board expects its members to stay abreast of the rules and regulations that apply to the Company as a publicly listed company on the NYSE, as well as those rules and regulations that apply to the Company's business and operations. The Company's Legal and Compliance Division will assist members with this endeavor by periodically coordinating presentations covering these rules and regulations, as well as topics that are trending within the Company's industry and/or that are relevant to directors of public companies in general.

### **CEO EVALUATION AND SUCCESSION MANAGEMENT**

The Compensation Committee shall perform an annual performance evaluation of the CEO and Senior Management and inform its findings to the Board.

The Compensation Committee shall from time to time, as appropriate, review and recommend to the Board a succession plan for the CEO and Senior Management.

## **ANNUAL SELF-ASSESSMENTS**

The Board and its standing committees will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The N&CGC shall compile the comments from all directors and discuss the results with the Board and each of the Board's standing committees.

## **EFFECT OF GUIDELINES; REVISIONS**

These Guidelines are intended to clarify and define the expectations for directors and Senior Management in their governance of the Company, beyond those expectations and requirements in the Bylaws, the Code of Ethics and other corporate governance documents and the rules and standards of the Securities and Exchange Commission and the NYSE. These Guidelines will be modified from time to time as necessary or appropriate. Nothing in these Guidelines is intended to expand or limit the fiduciary obligations of directors or executive officers beyond those provided for under applicable law.