



## **CODE OF ETHICS FOR VENDORS AND SERVICE PROVIDERS**

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Responsible Unit: Legal & Compliance Division

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## ORGANIZATIONAL VISION, MISSION AND VALUES

### **Our Vision**

Technology that speaks your language.

### **Our Mission**

We aspire to be the most innovative and reliable technology provider for the benefit of our customers, communities and shareholders

### **Our Values**

#### **Customer Satisfaction**

Our customers come first. They are the reason our company exists.

#### **Accountability**

We are responsible. We hold ourselves and each other accountable.

#### **Integrity**

We always do the right thing. We adhere to the highest ethical standards.

#### **Proactivity**

We anticipate. We prevent problems and seize opportunities before others.

#### **Sense of Community**

It's not just about us. We work for the good of our communities and our families.

#### **Innovation**

We innovate. We celebrate change and look for better ways to do things.

#### **Passion**

We are passionate about everything we do. We have fun and we want to win.

#### **Teamwork**

We are a team with shared goals. We respect individual differences, believe in open communications and leverage our unique strengths.

## ETHICAL PRINCIPLES

### **Integrity**

is the value that describes the essence of our professional conduct.

### **Honesty**

is the foundation for the execution of our business practices.

### **Good Faith**

is what strengthens our co-workers and clients' trust.

***"Whenever you do a thing, act as if all the world were watching."*** -Thomas Jefferson

## ETHICAL CULTURE

### **Code of Ethics**

Evertec, Inc. and its subsidiaries (collectively “Evertec” or the “Company”) are committed to always acting with integrity, honesty and good faith in all areas. These principles define our corporate culture and are the basis of every activity in which we are involved. This Code of Ethics for Vendors and Service Providers (the “Code”) defines and reaffirms these high standards. Each vendor and service provider (collectively, the “Service Providers”) is expected to adhere to the ethical principles and procedures set forth in this Code, and ensure that their employees, subcontractors and agents also comply with its provisions. If there is ambiguity in any provision of any policy, practice or rule established by Evertec, the Company reserves the right to interpret them at its sole discretion.

This Code of Ethics for Vendors and Service Providers establishes the general rules of ethics and compliance to be followed by vendors and service providers when they perform their work, including: (1) protecting tangible and intangible assets; (2) avoiding real and potential conflicts of interest; (3) treating competitors fairly; (4) handling confidential information and intellectual property rights appropriately; (5) complying with all applicable laws, rules, and regulations; and (6) reporting unethical behavior. One of the objectives of this Code of Ethics is to provide guiding principles to help prevent, detect and understand what constitutes ethical, unethical, illegal or inappropriate behavior.

When questions or concerns arise, please seek guidance and advice from Evertec’s Legal & Compliance Division, the Human Resources Division or the Compliance and Ethics Officer. If your questions or concerns are related to any audit, finance or accounting issues, you can also seek guidance from our Chief Financial Officer, Internal Audit Director or the Audit Committee. You may also report concerns or violations anonymously through our confidential Ethics Line at <http://www.evertecthicsline.com>.

It is your responsibility to adhere to the standards and requirements imposed on Evertec. Thus, a violation of a law, rule, regulation or policy could also constitute a violation of this Code. Depending on the country, this Code may be supplemented or replaced by the laws or regulations of the jurisdiction in which any of our employees, officers, or directors are doing business at. This Code is part of Evertec’s compliance program and constitutes an important tool of its internal control structure.

### **Compliance with the Code**

Evertec appreciates all the efforts performed by its Service Providers to maintain the highest ethical standards in their business interactions. By upholding these standards, they help enable Evertec to do the same, while also contributing significantly to our success. This Code helps Service Providers fully understand Evertec’s commitment to complying with all laws, rules and regulations applicable to the engaged service.

For the purpose of this Code, Service Provider refers to an organization, independent contractor, individual or other non-affiliated entity engaged by Evertec to provide goods and/or services to Evertec or its clients. The definition is inclusive of domestic or international business partners, merchant acquiring, payment processing and business process management services providers; sales agents, sales agencies, delegates, vendors, suppliers, contractors, consultants and related entities acting on behalf of Evertec, either directly or indirectly. It excludes wholly owned subsidiaries of Evertec and their employees.

A violation to this Code, which includes a failure to report potential violations by others, will be regarded as a serious offense and may result in termination of the business relationship with Evertec. If you believe in good faith that a violation of this Code has occurred, please contact the Director of the Legal and Compliance Division or the Compliance Director and Ethics Officer, or report the violation using our confidential Evertec Ethics Line [www.evertecthicsline.com](http://www.evertecthicsline.com). Your understanding of this commitment and willingness to raise ethical concerns are essential to the well-being of Evertec's clients, as well as the success of both you and Evertec.

### **Ethical Business Decisions**

Service Providers have the responsibility to serve Evertec, its directors, officers, employees and clients while employing the highest standards of compliance and ethics. The following are general guidelines that will help you in complying with your responsibility:

- Always avoid any conflict of interest or even the impression of a possible conflict of interest.
- Always comply with applicable laws, rules and regulations
- Act in good faith, responsibly, with due care, competence and diligence in your business transactions with Evertec.
- Protect the confidentiality and prevent the unauthorized disclosure of non-public information (whether material or not) about Evertec, its customers, suppliers and other third parties.
- Protect the tangible and intangible assets of Evertec at all times and use them only for legitimate business purposes.
- Never use or attempt to use your relationship with Evertec to obtain improper personal benefits.
- Report any conduct believed to be ethically questionable, a conflict of interest or a violation of law, including transactions or relationships that could reasonably be expected to give rise to such a violation.

Consider the effect of your actions and ask for guidance. If you are uncertain about a course of conduct, ask yourself:

- It is legal?
- It is ethical?
- It is consistent with the Code?
- Will it have a positive impact on the Company?

If the answer to any of these questions is NO, you should not do it.

### **Conflicts of Interest**

You must avoid conflicts of interest or the appearance of a conflict of interest. A conflict of interest arises when a Service Provider's private or personal interests (i) influence or appear to influence the objective exercise of the Service Provider's duties; (ii) affects or appears to affect the Service Provider's impartiality; (iii) interfere or appear to interfere with Evertec's interests or is otherwise inconsistent with the interests of Evertec. Conflicts of interest are prohibited as a matter of corporate policy. You should never use or attempt to use your status as an Evertec Service Provider to obtain any improper personal benefit for yourself or any other person or entity. Business decisions and actions must be based wholly on the best interests of Evertec and must not be motivated by personal considerations or relationships.

Conflicts of interest are present in personal or business relationships that could lead to, but are not limited to: (1) bribes, kickbacks, (2) improper use of information, or (3) competing with any of Evertec's lines of business. Because it is impossible to describe every potential conflict, Evertec must rely on your commitment to exercise sound judgment. Should you become aware of a conflict of interest or if you are concerned that a conflict might develop, you must promptly refer the matter to Evertec's Compliance Director and Ethics Officer. Furthermore, please inform us before entering into a business transaction with Evertec if:

- You have a family member working at Evertec or its affiliates.
- You, or anyone in your household, is either a relative of, or in a close relationship with, a member of Evertec's Board of Directors or an executive officer.
- You or anyone in your household, owns or has a direct or indirect interest in a company, subcontractor or agent that provides a service to Evertec or its affiliates.

Service Providers are required to disclose to the Compliance Director and Ethics Officer any relationship that could reasonably be expected to give rise to a conflict of interest or the appearance of such a conflict. The following are examples of the most common areas in which real or perceived conflicts of interest may arise:

### **Gifts and Other Things of Value**

A gift is anything of value that you give or receive without having to make a payment, or at a discount that is greater than the one available to a similarly positioned person. With certain limited exceptions, such as nominal gifts, promotional items or courtesies that are unsolicited, lawful and infrequent, Service Providers should never offer or provide, directly or indirectly, gifts, services, loans or other things of value including, but not limited to, cash, money, bribes and kickbacks, to an Evertec's director, officer, employee, supplier, business partner or customer. Such prohibition includes, but is not limited to, a Service Provider offering or providing a consulting, employment or similar position to an Evertec's employee, or the employee's family member or significant other. Service Providers may not provide or allow their close family members to provide to Evertec's employees, customers, suppliers or others anything of value in exchange for past, current or future business relationships with Evertec.

If the Service Providers are unsure whether a particular gift or service is permissible, they must contact Evertec's Compliance and Ethics Officer or the confidential Ethics Line at [www.everteceethicsline.com](http://www.everteceethicsline.com). Furthermore, accepting gifts, favors, travel and entertainment may create a conflict of interest with the Service Provider's obligations to Evertec, as well as constitute a violation of law.

### **Corporate Opportunities**

While acting as an Evertec Service Provider, you may have access to information, products, trade secrets, among others, that may represent a corporate or business opportunity. In those circumstances, prior to the use of Evertec's property, information, services, etc., you must obtain the approval of Evertec's Compliance Director and Ethics Officer. Furthermore, you must comply with the following obligations, responsibilities and prohibitions regarding corporate opportunities:

- Advance Evertec's business interests when the opportunity to do so arises.
- Refrain from taking or directing to a third party a business opportunity discovered through the use of Evertec's property, information or relationship.
- Abstain from using Evertec's property or information or your position as Service Provider to compete with Evertec for personal gain.

## **Speak Up on Ethical and Compliance Issues**

If at any time you observe or become aware of a behavior that concerns you, or that you suspect may represent a violation of this Code, you must report the issue promptly, even if you're not sure if it is unethical. It is your obligation to promptly report suspected or actual violations of this Code, the law, or other violations related to your business with Evertec. By speaking up when ethical and compliance issues arise, you provide Evertec an opportunity to address the situation and correct it, ideally before a violation of the law, or a risk to the health or security of others occur. Questions concerning the best course of action in a particular situation, as well as all reports of a suspected or actual violation of a law, regulation or ethical standard must be immediately addressed to our Compliance and Ethics Officer. If you wish to remain anonymous, you can report a concern in a confidential and anonymous manner through Evertec's Ethics Line at [www.evertecthicsline.com](http://www.evertecthicsline.com) at any time and from any computer, whether corporate or personal. Failure to report any such violation, or potential violation by others, is in itself a violation of this Code.

We encourage ethical behavior and honesty. Evertec has a strict no-retaliation policy for those reports of legal or ethical violations, which are made in good faith.

## **Corrective Measures**

A violation of this Code, including the failure to report potential violations by others, could compromise Evertec's integrity and reputation, causing Evertec to be subject to criminal, civil and monetary penalties. Evertec will investigate any complaints received against its Service Providers, their performance, work and/or behavior inside or outside of our premises. If Evertec determines that a Service Provider, or any of its employees or representatives, breached any disposition of this Code, Evertec will take corrective measures, which may include requiring the removal of any employee of the Service Provider from servicing Evertec, and termination of the Service Provider's contract among other legal measures that may be available to Evertec.

Service Providers are expected to fully cooperate with governmental authorities in investigations regarding breaches of this Code, and to follow contractual dispositions with Evertec as applicable.

## **INVESTOR RELATIONS**

### **Accurate Business Records and Reports**

Accurate reporting and analysis are very important for Evertec's businesses and operations. The records, data and information that Evertec owns, collects, uses and manages must be precise and complete. Service Providers are responsible for the integrity of those records or documents under their control. Evertec expects that financial reports be accurate and reliable in compliance with financial rules and generally accepted accounting principles. When creating business records and other documents (including e-mails) that may be retained by Evertec, or a third party, Service Providers must observe the highest business standards regarding content and language, taking into account that in the future Evertec, or a third party, may have to rely on or interpret such records or documents.

### **Information to Financial Analysts**

Service Providers are prohibited from providing Evertec's confidential and proprietary information to financial analysts outside of Evertec. As a public company Evertec has designated persons to speak in the name of the Company. The Service Provider must refer the financial analyst to a designated Evertec's spokesperson. The Chief Executive

Officer, the Chief Financial Officer, the Director of Product, Marketing and Innovation and the Officer of Investor Relations are the Evertec officials who have been authorized to speak on behalf of Evertec.

### **Media, Publishing and Public Appearances**

Evertec's ability to maintain a good reputation and image in the community is of utmost importance to its success as a business. To ensure that Evertec's reputation and image remain uncompromised, all inquiries to Service Providers that relate to Evertec, including Evertec's relationship with the Service Provider, must be referred to Evertec's Communications Division.

Service Providers should not make public appearances or statements on behalf of Evertec, or publish any material that relates to Evertec, without securing prior written approval from the Communications Division. Only officially designated Evertec's spokespersons may provide comments to the media or materials for publication.

Before publishing any material in physical or electronic format, making speeches, giving interviews, or making appearances or responding to media inquiries related to Evertec, its operations, clients or employees in your capacity as Evertec's Service Provider, you must first notify and obtain written approval from the Legal and Compliance Division and the Communications Division. Written or electronic format or media inquiries may include any form of social media or internet forum such as:

- ✓ internet
- ✓ multi-media and social networking sites
- ✓ blogs
- ✓ microblogs
- ✓ podcasts
- ✓ forums
- ✓ content communities
- ✓ wikis.

When using social media, Service Providers must comply with this Code of Ethics, (including the confidentiality, non-disparagement and conflicts of interest provision contained herein), guidelines, and applicable laws and regulations. These include, but are not limited to, copyright, confidentiality, privacy, fair use and financial disclosure laws. For security reasons Evertec's Service Providers may not publish pictures of areas within Evertec's facilities.

### **Insider Trading**

The use of material information not publicly available (Insider trading) occurs when individuals with access to material non-public information about a public company buy or sell that company's stock or other securities, based on that information or "tip" other people on such material non-public information. This conduct is not ethical, precisely because of the use of material non-public information, which makes it unfair to other investors who don't have access to it. Federal and state securities laws prohibit insider trading, or the purchase, sale, recommendation (a "tip") or transfer of securities on the basis of material non-public information. Service Providers may acquire, while providing their services, information that is sensitive and confidential. Such information is Evertec's property and Service Providers are prohibited from using this information, directly or indirectly, for trading in Evertec's securities. The use of information of other Evertec's clients or suppliers for the purpose of trading their securities is also prohibited. This applies not only to you as our Service Provider but also to your family, friends or others who might be in a position to make investment decisions based on non-public, material information.

Material information is any information that could substantially impact an investor's decision to buy or sell the security. Non-public information is information that is not legally available to the public.

It is important that you are aware of the consequences of engaging in insider trading, regardless of your relationship with Evertec, or whether or not the transaction results in a profit. This last point is of particular importance. You may violate insider trading laws irrespective of whether you, or someone you "tip", ultimately makes a profit. The use of material non-public or inside information about other publicly traded companies is also prohibited. Any inappropriate use or disclosure of inside information may expose you, Evertec and any person to whom the inside information is communicated, to severe penalties, both criminal and civil, under applicable laws.

## **PROTECTION OF EVERTEC'S ASSETS**

### **Safeguarding and Using Evertec's Assets**

As an Evertec Service Provider, you must protect Evertec's tangible and intangible assets, as well as the assets of Evertec's customers, suppliers, business partners and distributors that are under your control or acting on your behalf. Evertec's assets may only be used for legitimate business purposes. Misappropriation of Evertec's assets is a breach of duty towards Evertec and may constitute an act punishable by law. Careless or wasteful management of Evertec's assets is also considered a breach of your responsibilities as an Evertec Service Provider.

To be able to monitor compliance with our rules and standards concerning the security and protection of both, Evertec's and individual property, searches of property owned or controlled by Evertec may be conducted at any time, including property used and/or in possession of the Service Provider, its employees or representatives, while on Evertec's premises. All messages stored in Evertec's servers or cloud, created, sent and/or received are property of Evertec. Thus, Evertec reserves its right to monitor, review, disclose, re-route or edit this information.

Evertec's telephone, e-mail, voicemail or any other computer equipment or systems are to be used for business purposes. Therefore, using them for personal benefit should be kept to a minimum. They should never be used in a way that could harm Evertec. Similarly, Evertec's physical facilities can only be used for business purposes.

### **Safeguarding Evertec's Intellectual Property**

Intellectual property includes ideas, formulas, original works of authorship, trade secrets, trademarks, service marks, patents, inventions, software, source code, methods, designs, and techniques, regardless if they are registered for protection under any patent, trademark or copyright laws. You must respect intellectual property rights at all times. The unauthorized or illegal use of intellectual property may constitute an act punishable by law. Any violation or infringement of the rights of an intellectual property owner could expose Evertec or its Service Providers to litigation and monetary sanctions.

Service Providers recognize that, absent any contractual provision(s) to the contrary, intellectual property made or developed during the service contract with Evertec shall be the property of and inure to the exclusive benefit of Evertec. To assist Evertec in safeguarding its marks from misuse, Service Providers must obtain a written authorization from the Communications Division prior to any use of Evertec's marks. If authorized, the Service Provider must affix such mark with the appropriate trademark, service mark or symbol. If you have a question regarding the appropriate use of our intellectual property or suspect there has been a violation of intellectual property rights, please contact the Legal and Compliance Division.

## **Privacy and Security Obligations**

While carrying out Evertec's business, you may often learn, or have access to, confidential or proprietary information about Evertec, its employees, customers, business partners and suppliers. Adequate handling of confidential information is one of our biggest responsibilities and is essential to the success of our business. The privacy of personal information is further protected by numerous laws, regulations and industry rules and standards. It is very important that you understand your obligations and the impact that privacy and security of confidential information have on your organization as well as on Evertec. Your obligations will depend on the nature of the information that you have contact with while performing services on, or for, Evertec. You may be required to maintain effective physical, technical and administrative controls to ensure the privacy and security of Evertec's data handled by you. If the information is of highly confidential or sensitive nature, as an Evertec Service Provider, you may be subject to contractual obligations that will require you to have in place a written security program for your employees, and upstream and downstream entities, to identify and report a suspected privacy or security breach or violation.

Safeguarding and using such information appropriately is a priority for Evertec. You must take appropriate steps to safeguard confidential information in your possession, protecting it from unauthorized disclosure, misuse, loss or theft. Service Providers have a duty to use this information only for the purpose for which it was provided, unless further use is required by law, regulations, legal proceedings, or authorized by the owner of the information. It's your responsibility to exercise due care to protect, at all times, any confidential and proprietary information you obtain in connection with your activities at Evertec. This responsibility will continue even after you have ceased your association with Evertec and includes information you developed during the performance of the contracted duties.

Service Providers should contact an independent legal counsel to determine all the required actions in order to be compliant with privacy and security laws, rules, and regulations. As a general rule, under the Security and Exchange Commission (SEC) Rules and Regulations, the Gramm-Leach Bliley Act, Regulation P as well as other privacy laws and regulations applicable to non-US jurisdictions, Service Providers should have:

- privacy and security policies that protect the privacy, confidentiality and integrity of customer information,
- safeguards in place to ensure that information is protected and not inappropriately used or disclosed,
- required confidentiality agreements,
- a privacy and security breach process that includes reporting, investigating, and tracking of incidents,
- a procedure for the required return/destruction of protected customer or confidential information upon termination of the Service Provider's agreement with Evertec, and
- a procedure for restricting the marketing of protected customer information.

Service Providers with a signed service agreement or contract should review the provisions covering confidentiality and privacy obligations for additional information on the requirements that may apply, particularly those regarding the Service Provider's written information security program. If needed, Evertec may, at any time, request a copy of the aforementioned information security program to ensure its adequacy and submit a certification to validate Service Providers' compliance with privacy and security laws and regulations.

Evertec's Privacy Policy details Evertec's commitment to customers and the processes that define, document, monitor and manage the security of personal information. It is vital that Evertec, and its Service Providers, comply with all data privacy laws and regulations when handling, acquiring or developing confidential information about Evertec's customers. Any fraudulent or improper use of this type of information by a Service Provider is strictly

prohibited. Violations to the aforementioned will be considered justification for the termination of any relationship with Evertec.

### **Notification Requirements in the event of a Security Breach**

In the event of an actual or suspected security breach involving unauthorized access that either compromises or could compromise personal or confidential information, including customer information, collectively a Security Breach (e.g., physical trespass on a secure facility, computing systems intrusion/hacking, loss/theft of a PC (laptop or desktop), loss/theft of printed documents, etc.), you must notify Evertec immediately. Except as may be strictly required by applicable law, you agree that you will not inform any third party of any such security breach without Evertec's prior written consent. However, if such disclosure is required by applicable law, you agree to cooperate with Evertec regarding the content of such disclosure in order to minimize any potential adverse impact upon Evertec and its clients and customers. The report should include: (1) the information breached, (2) individuals affected by the breach, (3) steps being taken to investigate the breach, (4) date of the breach and (5) date of discovery of the breach. You can send your report by email to [informationsecurityincidentresponse@evertecinc.com](mailto:informationsecurityincidentresponse@evertecinc.com) or [ethicsofficer@evertecinc.com](mailto:ethicsofficer@evertecinc.com); or through the Evertec Ethics Line at [www.evertecehicsline.com](http://www.evertecehicsline.com).

## **SERVICE PROVIDERS' RESPONSIBILITIES**

### **Confidential and Proprietary Information**

Evertec generates and has access to highly confidential information from businesses, clients, employees, business partners, officers and directors which must be safeguarded to prevent inappropriate disclosure and unwarranted invasion of the rights to privacy of our customers, human resources and contracted entities. Evertec's confidential and proprietary information includes, among other things: (1) internal business practices and records, (2) network, electronic, and media software and hardware, (3) intellectual property, (4) information concerning clients, providers, products, and pricing, (5) marketing and sales information, (6) Evertec's customers and financial information, and (7) information about Evertec's agreements and business relationships. This information is considered confidential regardless of the media in which it exists (electronic or paper form) or how it is stored, accessed or transmitted (electronic, physical or oral).

All confidential information belonging to Evertec must be retained in strictest confidence and not be disclosed to a third party, other than those employees or Service Providers having a "need to know", and such recipients must certify to maintain the confidentiality of the information. Unauthorized disclosure of, or access to, confidential information may result in termination of a service contract and/or in civil and criminal penalties. Service Providers will be required to sign a non-disclosure and confidentiality agreement prior to the exchange of Evertec's confidential information, unless the Service Provider already has in place an agreement with Evertec that contains the appropriate provisions acceptable by Evertec regarding confidentiality obligations.

### **Fair Dealings**

Evertec enjoys a history of success and an excellent reputation through honest competition and by not seeking competitive advantages through illegal or unethical business practices. Evertec's Service Providers must deal fairly with Evertec's customers, service providers, suppliers, business partners, competitors and employees, and may not take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair or illegal dealing practice.

Unless preferential treatment is available on similar terms, to similarly situated persons within the same business industry, and in similar positions, Evertec's directors, officers and employees should not receive preferential treatment from Service Providers.

### **Non-Solicitation**

Evertec values its business relationships with its clients, vendors and Service Providers. To that end, you should be respectful of our business relationships when considering or soliciting others for employment, whether or not that person is a part-time, full-time, temporary or permanent employee, and whether or not such employment is pursuant to a written agreement, for a determined period, or at will. Specific dispositions regarding non-solicitation of employees are specified in the Service Provider agreement.

### **Non-Disparagement**

During the contractual relationship between the Service Provider and Evertec, and at all times thereafter, neither the Service Provider nor their agents, executives or directors shall directly or indirectly issue or communicate any public statement, or statement likely to become public, that maligns, denigrates or disparages Evertec or its directors, executives, employees or clients. The foregoing shall not be violated by truthful responses to: (i) legal processes or governmental inquiries or (ii) by private statements to Evertec or any of Evertec's executives, directors or employees. The Service Provider shall take into consideration the dispositions in the service agreement regarding disclosure of information, as applicable.

### **Acceptance of Clients and Suppliers**

Service Providers may not accept other clients that may interfere or compromise their contractual responsibilities with Evertec's services. When dealing with other clients or suppliers, Service Providers must evaluate that the relation will not develop a conflict of interest, corrupt actions or misuse of information or resources while providing the services and using their employees.

## **LEGAL AND REGULATORY COMPLIANCE MATTERS**

### **Laws, Regulations and Compliance Policies**

Our goal is to maintain our standing as an ethical, safe, and strong organization so that we can protect our reputation, our employees, customers, shareholders and other stakeholders. Most of our clients are highly regulated and our business is also subject to numerous laws, regulations, rules and industry standards. Consequently, we need to know and comply with the laws, regulations and rules under which we operate. This is critical to our business. Violating the law or engaging in unfair, deceptive or abusive acts or practices can result in the loss of customer or market confidence and reputation. It could also lead to the imposition of sanctions, civil and criminal fines and penalties, and other negative consequences.

If you believe you are faced with a situation where complying with our Code would cause you to violate a local law, you should consult with our Legal and Compliance Division immediately.

### **Whistle Blowing**

A whistleblower is a person who voluntarily provides information to the general public, or someone in a position of authority, about dishonest or illegal business activities occurring at an organization. This organization could include

a government department, a private organization, or a public company such as Evertec. Evertec has established procedures for confidential and anonymous submission, receipt, retention and treatment of complaints regarding accounting, internal accounting controls and any auditing matters, as well as suspicious, fraudulent or illegal acts, mismanagement of funds, compliance or ethics violations, and employee-related matters. If Service Providers have a complaint or concern regarding any of these matters, promptly follow the reporting methods established in this Code. Evertec prohibits all forms of retaliation on Service Providers who in good faith report or raise complaints regarding the abovementioned matters.

### **Anti-Money Laundering and Counterterrorism Financing Policy**

Evertec is committed to assisting governments, international organizations and other members of the financial services industry in an effort to limit the channels used by money launderers, terrorists and drug traffickers. Service Providers may not engage in money laundering or finance terrorist activities and, regarding the services provided to Evertec, they are expected to have their own programs to prevent and detect such activities and to shield Evertec from being used as a money laundering conduit. No business opportunity is worth compromising the commitment to combat money laundering. If you detect unusual activities or have any concerns regarding money laundering or terrorist financing, you must immediately report them to Evertec's Legal and Compliance Division, the Compliance Director and Ethics Officer or through the confidential Ethics Line at [www.evertecthicsline.com](http://www.evertecthicsline.com).

Service Providers are expected to follow all Anti-Money Laundering laws and regulations applicable to their businesses or the jurisdictions in which they do business. Failure to comply with this requirement may result in the termination of the relationship with Evertec, in civil and criminal penalties and/or in legal actions from Evertec against the Service Provider, as applicable.

### **Economic Sanctions**

Evertec follows our Office of Foreign Assets Control ("OFAC") Policy and Operational Instructions as well as any related procedure in the jurisdictions in which Evertec does business. In complying with OFAC policy, we must not process commercial or financial transactions involving any OFAC sanctioned country, individual, commercial or government entity. Service Providers must follow OFAC laws and regulations, as applicable to the services provided to Evertec. Failure to comply with OFAC requirements may result in the termination of the business relationship with Evertec and also in civil and criminal penalties.

The U.S. government administers and enforces economic and trade sanctions based on U.S. foreign policy and national security goals against targeted foreign countries and regimes, terrorists, international narcotics traffickers, those engaged in activities related to the proliferation of weapons of mass destruction, and other threats to the national security, foreign policy or economy of the United States. Evertec is prohibited from engaging in certain business transactions or contracting with Service Providers involving embargoed countries and designated persons or entities.

Service Providers, as well as their owners, officers and representatives, are screened against the OFAC lists upon the initial engagement of the Service Provider by Evertec and every time the OFAC lists are updated. Evertec will (i) refuse to engage in new commercial relationships, (ii) reject transactions, (iii) block assets or (iv) terminate an existing business relationship, if the Service Provider, or any of its owners, directors, officers, employees, upstream or downstream entities, are, have been, or become designated as:

- Specially Designated Nationals and Blocked Persons (SDNs),

- Specially Designated Terrorists (SDTs),
- Specially Designated Narcotic Traffickers (SDNTs), and
- Specially Designated Global Terrorists (SDGTs), or
- are included in the OFAC Consolidated Lists.

### **Anti-Bribery and Anti-Corruption**

As a U.S. company with international activities and investments, Evertec is required to comply with the Foreign Corrupt Practices Act (FCPA), Evertec's Anticorruption Policy, the UK Bribery Act, as well as with all the anti-bribery and anti-corruption laws applicable in the countries where Evertec does business. The FCPA imposes certain obligations on companies that, like Evertec, are publicly-traded and therefore registered with the SEC. FCPA prohibits bribery or corrupt payments to a foreign official to obtain or retain business, whether such bribery or corrupt payment is made directly or indirectly. In addition, the FCPA requires that publicly listed companies maintain records that fairly and accurately reflect the transactions of the Company as well as maintaining an adequate system of internal accounting controls that assure management's control over the Company's assets. Evertec is committed to complying with applicable anti-bribery and anti-corruption laws. We take this commitment very seriously and require the same level of commitment from our Service Providers.

The UK Bribery Act is another anti-corruption law, which prohibits bribery within the public and private sector. In the private sector it makes it illegal to offer or give anything of value, either directly or through an intermediary, to induce the recipient or some other person to violate his or her duty of loyalty to his or her employer, or to provide the recipient with an improper advantage in connection with his or her position. The UK Bribery Act also establishes that it is 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. In the public sector, it makes it illegal to bribe 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 laws applicable to Evertec prohibit more than monetary payments, for they also forbid the acceptance, or giving, of anything of value to a public official or a close family member of the public official.

Evertec expects its Service Providers to comply with the FCPA, as well as with all the anti-bribery and anti-corruption laws applicable in the countries where Evertec and the Service Provider conduct business. There are instances when Service Providers will be expected to have policies and procedures in place to affirm the integrity of their organizations' information. If requested, Service Providers have an obligation to provide accurate and complete information to Evertec about the status of financial, operational, and compliance risks and controls related to their business with Evertec. Service Providers who believe they have been asked to withhold information from auditors should immediately report their concern at <http://www.evertecthicsline.com>. Service Providers are responsible for submitting truthful, complete and accurate data, and are required to appropriately document services in their reports.

These expectations require from all Service Providers to warrant and represent to Evertec that neither they, nor any of its officers, directors, employees, agents or other representatives, have performed, or will perform, any of the following acts in connection with their business relationship with Evertec:

- (i) pay, offer or promise to pay, or authorize the payment of, any money; give or promise to give, or authorize the giving of, any services or anything else of value, either directly or through a third party, to any official or employee of any governmental authority or instrumentality, or of a public

international organization, or of any agency or subdivision thereof, or to any political party or official thereof or to any candidate for political office for the purpose of any of the following:

- a. influencing any act or decision of that person in his official capacity, including a decision to fail to perform his official functions with such governmental agency or instrumentality or such public international organization or such political party;
- b. inducing such person to use his influence with such governmental agency or instrumentality or such public international organization or such political party to affect or influence any act or decision; or
- c. securing any improper advantage.

The consequences of a Service Provider failing to comply with any of the previous acts regarding the FCPA, may include the following:

- (i) the agreement between Evertec and the Service Provider shall become void;
- (ii) Evertec shall have a right of action against the Service Provider for the amount of any monetary payment or thing of value made or given by the Service Provider in breach of any of such covenants; and
- (iii) all obligations by Evertec to pay a fee, or other compensation, to the Service Provider shall cease immediately.

The FCPA has specific criminal and civil penalties for violations involving what may be considered bribery of any of the aforementioned persons or entities. These penalties include, but are not limited to, fines for the Company and the Service Provider as well as fines and imprisonment for individuals convicted of such conduct.

Service Providers who intend to interact or conduct business transactions with foreign entities on Evertec's behalf must never do so without obtaining prior written authorization from Evertec's Legal and Compliance Division regarding the Anti-Bribery and Anti-Corruption Program requirements.

### **Export and Import Regulations**

In performing the obligations under the contract with Evertec, Service Providers shall comply with the export control regulations and other applicable laws related to the export of goods, software, technology or technical data or services. In case of exports, Service Providers acknowledge that they have obtained all the authorizations required by the laws or regulations for selling and exporting their products, where applicable. No exports or re-exports will be made without authorization to any country that is subject to an embargo or other trade sanctions by the U.S. Also, no exports or re-exports will take place with any person or organization on the various lists of restricted parties maintained by the U.S. Government, including the Entity List, Treasury Department Specially Designated Nationals and Blocked Persons List, Unverified List and the Denied Persons List, or any other list that the U.S. Department of the Treasury or U.S. Department of Commerce may identify from time to time.

## **Conflict Minerals**

Service Providers that are required by the Dodd-Frank Wall Street Reform and Consumer Protection Act to conduct the necessary due diligence of the origin, source and chain of custody of conflict minerals in their products, must disclose to Evertec the country of origin and source of the conflict minerals used in the production of any product subject to their contract with Evertec. We expect that our Service Providers who manufacture components, parts, or products containing tin, tantalum, tungsten and/or gold, commit to acquiring those materials from sources that are in compliance with the conflict minerals rule. Such Service Providers are expected to exercise due diligence, as established by law, to determine whether those materials are from the Democratic Republic of the Congo or adjoining countries and determine whether those materials finance or benefit armed groups or groups that are against human rights.

## **Antitrust Laws**

State and Federal Antitrust laws prohibit monopolistic conduct and agreements that restrain trade. Evertec is committed to competition and consumer choice in the marketplace. Trade practices that unfairly or unreasonably restrain competition in dealings with customers must also be avoided. Service Providers must adhere to the antitrust laws, including but not limited to the Sherman Act, the Clayton Act, the Federal Trade Commission Act, the Puerto Rico Antitrust Act and any foreign laws (if applicable to the business jurisdiction). Antitrust regulations establish that Evertec and Evertec's Service Providers must avoid any agreement or understanding with competitors on price, customers, markets, or other terms of dealing. For example, in order to avoid the impression that Evertec is fixing rates, antitrust laws prohibit any director, officer or employee of Evertec to disclose to any Service Provider the amount Evertec pays to another Service Provider, nor any detail about the engagement with another Service Provider.

## **EVERTEC'S ENVIRONMENT**

### **Human Rights Policy**

Evertec Inc. believes respecting human rights is fundamental in developing our operation. Our commitment to human rights is a key principle of our organizational culture. We promote and protect this principle as established in the UN Guiding Principles on Business and Human Rights. We are committed to pursuing opportunities that support human rights and that have an impact in the communities we serve.

### **Fair Employment Practices**

We believe in equality and impartiality among individuals in our Company. We provide equal employment opportunities and strive for a diverse and inclusive workforce. Consequently, we must all comply with fair employment practices and applicable non-discrimination laws, as well as with affirmative action programs established at Evertec. Evertec expects its Service Providers to do the same.

### **Forced/Bonded Labor**

Evertec has zero tolerance on modern slavery, forced labor and human trafficking. We ensure our operations are free from these unfair and illegal practices. We are committed to promoting, throughout our business partners and suppliers, the elimination of modern slavery, forced labor and human trafficking. Furthermore, no collaborator may be forced to work through acts of intimidation, acts of force, political coercion or any means of retaliation because of any form of expressing their political views.

### **Child Labor**

We prohibit the hiring of individuals under the established minimum legal age allowed in the countries and regions in which Evertec's operations are located.

### **Work Hours, Wages and Benefits**

Evertec offers a competitive compensation as compared to its industry and the various local labor markets in the regions in which it operates. Our commitment is to ensure full compliance with applicable wage, hours and benefit laws. Evertec expects its Service Providers to take all necessary steps to ensure their workers meet the minimum legal age for employment, and that their service is fairly compensated and carried out under safe and healthy conditions.

### **Diversity and Inclusion**

We promote diversity and inclusion as our formula for innovation. We embrace inclusion of our people, products and services, integrating diversity in our strategies and business decisions. We believe in the integration and promotion of generational diversity as the key to achieving creative solutions that impact business results.

Our Company values and respects diversity among our collaborators and expects our workplace to be a reflection of this. Accordingly, we do not tolerate any form of discrimination, harassment or intimidation towards those working at Evertec, or against any colleague, applicant, customer, vendor, service provider or visitor, based on a person's race, color, religion, gender, gender identity, sexual orientation, age, national origin, political affiliation or beliefs, social status, marital status, disability, genetic information, eligible veteran's condition, or as a victim of domestic violence, or any other classification protected by law. Evertec expects its Service Providers to also maintain zero tolerance policies against discrimination and harassment. Violation of Evertec's zero tolerance policy may result in the immediate termination of any contract, as well as civil and criminal penalties.

### **Privacy**

Evertec is committed to protecting the confidentiality of its information and will prevent unauthorized disclosure of non-public information about Evertec, its customers, collaborators, Service Providers and other third parties. We use industry recognized security safeguards, such as firewalls, anti-virus, intrusion detection systems, and operational procedures to detect and preclude unauthorized parties from accessing our systems.

### **Relationship between Colleagues and Workplace Conduct**

We strive to maintain a respectful and professional work environment. To maintain this ideal work environment, Evertec employees and Evertec Service Providers within our premises, should avoid obscene or disrespectful behavior. Also -avoid inappropriate language, jokes or comments, such as those of racial, sexual, political or religious content, or in reference to a person's age, national origin or disability, or any other classification protected by law.

Service Providers are required to disclose to the Compliance Director and Ethics Officer, through our confidential Ethics Line [www.evertecthicsline.com](http://www.evertecthicsline.com), any relationship that could reasonably be expected to give rise to a conflict of interest or the appearance of such a conflict in the workplace.

## **Substance Abuse**

We are committed to providing a drug and alcohol-free workplace to help promote a healthy and productive work environment. The misuse of controlled substances or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs on the job is prohibited. Service Providers shall ensure that the employees, or representatives, assigned to handle tasks for Evertec are not providing services under the influence of drugs or alcohol in Evertec's premises or while performing services for Evertec. Evertec may terminate a contract if a Service Provider's employee, or representative, is found to be under the influence of drugs and/or alcohol while carrying out their duties for Evertec.

## **Health and Safety**

We are committed to improving the well-being, health, and safety of our employees, clients, contractors, and Service Providers. Health and safety are the reasons why we constantly strive to maintain a risk-free and health-conscious work environment. We are committed to providing the appropriate conditions of a suitable work environment, to prevent risks in the operations. We expect our Service Providers to apply safe and healthy work practices to all their activities. Service Providers must report all injuries, incidents and actual or potential safety, health or environmental hazards involving work on Evertec's premises to Evertec's People and Culture Team (Human Resources Division), or through our confidential ethics line at [www.evertecthicsline.com](http://www.evertecthicsline.com).

Our commitment to health and safety at work is as follows:

- We are responsible for identifying and controlling Occupational Health and Safety risks, ensuring the best working conditions.
- We are committed to complying with all applicable rules, laws and regulations related to Occupational Health and Safety in order to protect the health and physical integrity of our employees, Service Providers and visitors.
- We integrate Occupational Health and Safety practices as a business strategy for the continuous improvement of our performance in this area.
- We promote awareness and education in Occupational Health and Safety providing training programs for our employees.
- We are committed to providing the ideal work environment and conditions in order to prevent any risks in the Company's operations.
- We promote continuous improvement in Occupational Health and Safety.

## **Workplace Security**

Evertec is proud of maintaining a safe and respectful work environment. Our rules and procedures are fair and equitable, which is why Evertec promotes an open-door policy where the direct opinion of our employees is valued, without intermediaries or third parties.

## **Right to Water**

Water is fundamental for the life and good health of all human beings. Evertec has taken responsible actions to ensure collaborators and visitors have proper access to clean drinking water.

## COMMUNITY

### **Social Responsibility**

As part of our corporate culture of social responsibility, we encourage our collaborators to actively participate in organizations that promote the well-being of the communities where we are present. Accordingly, philanthropic initiatives such as volunteer activities are, in many instances, supported. The public perceives our directors, officers, and collaborators as representatives of Evertec. The conduct outside of work may positively or negatively impact the image of our Company and the trust that our clients or potential clients may have on us. Consequently, it is our social responsibility to get involved in helping our community. We contribute actively in our communities through our volunteer, social and scholarship programs.

As our Service Provider, your actions and business practices can also impact, positively or negatively, the image of our Company and the trust that our existing or potential customers have on us. Therefore, you should always conduct yourself in a responsible and ethical manner.

### **Environmental Protection**

Evertec is also committed to conducting our business in a way that protects the environment. Our commitment includes the advancement of programs that promote improvement of the environment, such as the Orange Revolution, renewable energy alternatives and recycling. Everyone who is part of Evertec is expected to contribute in protecting the environment. We encourage our Service Providers to share our commitment to environmentally responsible business practices.

## CLOSING THOUGHTS

Evertec has always been recognized by its great professionalism and excellent reputation. Evertec's ethical principles of integrity, honesty and good faith provide the foundation for our business practices and standards. We require our employees to conduct themselves in a manner consistent with our ethical principles and we expect the same from our Service Providers. This Code of Ethics for Service Providers defines and reaffirms these high standards and helps our Service Providers to fully understand Evertec's commitment to complying with all laws, rules and regulations applicable to the engaged services. When Service Providers make a commitment to work with Evertec, they also commit to maintaining the standards, ethical business practices and compliance requirements stated in this Code of Ethics for Service Providers. Service Providers must assure that their actions and performance always reaffirm their commitment to this Code. We ask our Service Providers to share this Code with the individuals assigned to perform work for, or on behalf of, Evertec and expect their commitment to adequately train their employees on its requirements. The Code also encourages Service Providers to inform Evertec if they see an Evertec employee, or another Service Provider, engaging in questionable behavior or acting in violation of our Code of Ethics. We value our relationship with all of our Service Providers and expect you to follow our ethical business practices and to support effective ethics and compliance programs within your own organizations.

We trust that you will be an integral part of our ever-growing ethical commitment. With your help and cooperation, we will be able to avoid unethical behavior and promote a respectful and positive environment in our workplace. We appreciate your commitment to making ethics and compliance a top priority as you work with Evertec. This Code replaces any Code of Ethics previously adopted for Service Providers.

If you have any questions or want to report an ethics and/or compliance concern, you may contact the following resources at Evertec:

**Contact Information**

General Counsel 787-759-9999 ext. 4807

Compliance and Ethics Officer (787) 759-9999 ext. 4808, [ethicsofficer@evertecinc.com](mailto:ethicsofficer@evertecinc.com)

Legal and Compliance Division (787) 759-9999 ext. 4806

Human Resource Division (787) 759-9999 ext. 3244

Evertec Ethics Line <http://www.evertcecethicsline.com>

Information Security [informationsecurityincidentresponse@evertecinc.com](mailto:informationsecurityincidentresponse@evertecinc.com)