



CODE OF ETHICS

Responsible Unit: Legal & Compliance Division

APPROVED EVERTEC, INC.
BOARD OF DIRECTORS
MEETING HELD ON

April 26, 2018


SECRETARY

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LETTER FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS OF EVERTEC, INC.

Ethics and Compliance...It's our responsibility

The reputation of Evertec, Inc. is crucial to our success. We must take pride and distinguish ourselves by our work, integrity and transparency in our relationship with our colleagues, business partners, shareholders, communities and other stakeholders.

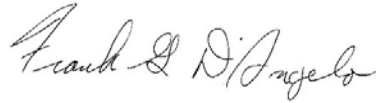
The purpose of this Code is to promote honest and ethical conduct and compliance with the law. This Code serves as a guide on our vision, mission and values. It also provides answers on how to address some of the most common ethical-related situations that you may encounter as part of your work at the Company.

What you do and how you conduct yourself has a great impact on the Company's business. You are our representative wherever you go. Always strive to act with integrity, and when in doubt, do not hesitate to ask questions to your Supervisor, Division Manager, the Compliance and Ethics Officer or the Legal and Compliance Division. I encourage you to consult this Code and to be open in communicating your thoughts on these important matters. It is our responsibility to speak up when unethical situations occur or when we have reason to believe that they could occur.

Rest assured that regardless of the channel you choose to responsibly express your ethical concerns, you will not experience retaliation for doing so. Your voice is important, we need to hear from you.

Always remember, you are an essential part of our success!

Sincerely,

A handwritten signature in cursive script that reads "Frank G. D'Angelo".

Frank G. D'Angelo
Chairman of the Board of Directors

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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. Our Code of Ethics (the “Code”) defines and reaffirms these high standards. It is the responsibility of each Evertec’s employee, officer and director to read and comply with our Code and our corporate policies. In the case of Evertec employees, the Code should be read as part of the Employee Handbook. Evertec’s success depends on our actions. You will be asked to certify each year that you have read the Code and that you comply with its provisions. Evertec reserves its right to interpret, at its own discretion, any clause contained in this Code of Ethics. This includes, but is not limited to, the interpretation of any ambiguous clause at its own discretion.

Our Code does not establish rules, nor does it have answers, for every ethical or unethical situation that could potentially occur in our business dealings and relationships. Its objective is to provide guiding principles to help us prevent, detect and understand what constitutes ethical, unethical, illegal or inappropriate behavior. When questions or concerns arise, please seek guidance and advice from your Supervisor, your Division Manager, our Legal & Compliance Division, Human Resources Division or the Compliance and Ethics Officer. If by any chance your questions or concerns are related to any audit, finance or accounting issues, you can also seek guidance from our Chief Financial Officer, Internal Auditor or the Audit Committee. You may also report concerns or violations confidentially and anonymously through <http://www.evertecthicsline.com>.

There could be situations where a waiver of a provision of our Code may be granted. A waiver, which is generally granted sparingly, is a concession that is made so that a director, officer or employee can be exempted or excused from complying with the provisions or obligations imposed by our Code. If you are an employee and you wish to request a waiver, please contact the Compliance and Ethics Officer. If you are a director or an executive officer, please contact the Director of the Legal & Compliance Division, who shall direct the petition to the members of the Board of Directors or to the Audit Committee. If the waiver is granted, it will be disclosed as required by law.

Furthermore, it is our 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 our Code. Depending on the country, our 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. Our Code is part of Evertec’s compliance program and constitutes an important tool of its internal control structure. We believe in the application of our values, integrity, honesty and good faith in all our actions.

There will be no retaliation, nor adverse disciplinary measures will be taken, directly or indirectly, against an individual who in good faith informs a complaint, or any violation or potential violation of this Code or assists in the investigation of a suspicious activity or unethical behavior.

Evertec reserves the right to interpret, at its sole discretion, any clause contained in this Code of Ethics. This includes, but is not limited to, the interpretation of any ambiguous section or clause herein.

Ethical Business Decisions

Our directors, officers and employees must foster our ethical principles of integrity, honesty and good faith, and promote an ethical culture in our business transactions. The following are general guidelines that will help you in complying with your responsibility:

- Avoid actual or apparent conflicts of interest in your personal and professional relationships.
- Always comply with applicable laws, rules, regulations and corporate policies.
- Act in good faith, responsibly, with due care, competence and diligence in your business transactions on behalf of Evertec.
- Protect the confidentiality and prevent the unauthorized disclosure of non-public information (whether material or not) about our Company, customers, suppliers, and other third parties.
- Share knowledge and maintain skills important and relevant to our stakeholders’ needs.
- Promote ethical behavior among peers, in the work environment and in the community.

- 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 me?
- 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 never use or attempt to use your position at Evertec to obtain improper benefits for yourself, your relatives or others. You have the obligation to avoid, or when avoidance is not feasible, to disclose through the channels established in the Code, any activity, agreement, investment, interest, or other situation that might in fact, or in appearance, cause you to place your own interest, or those of another, above your obligation to Evertec.

A conflict of interest arises when the personal interests of an individual influence his/her impartiality or interfere or appear to interfere with Evertec's interests. Because it is impossible to describe every potential conflict, you must exercise sound judgment. We all have a duty of loyalty to our Company and in connection with that duty we must avoid actual or apparent conflicts of interest involving Evertec. If you become aware of a conflict of interest or have concerns that a conflict might develop because of a transaction or a relationship, please disclose the matter through any of our ethics communication channels. Conflicts of interest can arise when you are directly or indirectly connected with a current or potential supplier, competitor or customer. The following are examples of the most common areas in which real or perceived conflicts of interest may arise:

Gifts and Entertainment

With certain limited exceptions, you may not give or accept gifts or other things of value (including entertainment) to or from current or prospective customers or suppliers. The reason is to avoid even the impression that Evertec's business judgment has been or could be compromised by such a gesture, gift or entertainment. Similarly, it is of great importance that Evertec's directors, officers and employees do not accept, provide or allow close family members to accept or provide gifts, services, loans or anything of value from or to our customers, suppliers or others, in exchange for a past, current, or future business relationship with the Company.

We recognize that a small gift or token of esteem or gratitude is often an appropriate way of business people to show appreciation. Items of nominal value, such as reasonable meals and entertainment expenses, or Company promotional items, may be allowable. Please refer to our Employee Handbook, Conflicts of Interest Declaration Guidelines and Anti-corruption Policy to see what constitutes acceptable gifts. Special and more restrictive rules apply with regards to gifts and entertainment to or from government officials, as referenced under the Anti-bribery and Anti-corruption section below.

Outside Business Activity

We encourage your participation in unaffiliated non-profit and certain for-profit companies and organizations. However, in order to avoid even the appearance of a conflict of interest with Evertec, you must notify your participation to our Compliance and Ethics Officer and disclose it in a Declaration of Possible Conflicts of Interest. If the entity is a competitor, customer, vendor or prospective vendor or supplier of Evertec, you must specifically request prior approval from our Compliance and Ethics Officer before participating or collaborating with such entity. If upon complying with these requirements you accept an appointment to an unaffiliated entity, you must make sure you do not share Evertec's confidential information with such entity.

Additional Employment, Other Businesses and Political Appointments

If you wish to maintain an additional employment to the one you hold at Evertec, or operate a business outside the Company, you must request prior approval from our Compliance and Ethics Officer. The additional employment or business cannot create a conflict of interest, or even the impression of a conflict of interest, with your duties and responsibilities, nor affect your performance or efficiency at Evertec. You must report this information in a Declaration of Possible Conflicts of Interest. After disclosure and notification, the Human Resources Division and/or our Compliance and Ethics Officer will advise you if there is a potential conflict of interest.

You may accept outside teaching assignments and retain any compensation, as long as it does not interfere with your employment or is in conflict with the business of our Company. However, you may not accept political appointments or positions unless you receive prior written authorization from our Human Resources Director confirming that it does not interfere with your work responsibilities at Evertec, affect or jeopardize the Company's image or reputation, or identify the Company with any political party, candidate or political organization. For additional related information, please refer below to the Community Section of the Code on Political Activities, Contributions and Lobbying.

Corporate Opportunities

Because of your position at Evertec, you may participate in activities that may present you with corporate or business opportunities related to our Company's businesses. In those circumstances, the line between your personal benefits and Company benefits can seem blurry, and occasionally the activity could result in both personal and Company benefits. Consequently, in these cases, prior to the use of our Company's property, services or benefits, you must obtain the approval of our Compliance and Ethics Officer.

Furthermore, except as otherwise provided in Evertec's certificate of incorporation, 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 Company property, information or position, unless Evertec has already been offered the opportunity and turned it down in writing.
- Abstain from using Company property, information or your position to compete with Evertec or for personal gain.

If there is a conflict between the Code and Evertec's certificate of incorporation regarding this matter, the provisions of the certificate of incorporation will prevail.

Related Party Business Dealings

As part of your commitment to Evertec's standards of honesty and loyalty, you have the responsibility of notifying our Compliance and Ethics Officer of any business relationship, or proposed business transaction that Evertec may have with any company in which you, or a related party, have a direct or indirect interest.

You must also notify our Compliance and Ethics Officer if: (1) you or a related party derive a benefit from such company, or (2) the related party is employed by such company, if such relationship or transaction might give rise to the appearance of a conflict of interest. You must be familiar and comply with our Amended and Restated Related Party Transaction Policy, which requires the prior approval of the Board of Directors or authorized committee for certain related party transactions, before Evertec engages in them.

Speak Up on Ethical and Compliance Issues

We are all responsible for upholding our Company's ethical standards. If you observe or become aware of a behavior that concerns you, or that you suspect may represent a violation of our Code, you must report the issue promptly, even if you're not sure if it is unethical. 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 fellow employees occur.

A violation of our Code, including the failure to report potential violations by others, may be subject to severe disciplinary actions, including, but not limited to, the termination of employment or termination of a contract, as applicable. You are encouraged to report to your Supervisor, Division Manager, the Director of the Legal & Compliance Division, the Human Resources Division, the Compliance and Ethics Officer or through the confidential Ethics Line (<http://www.evertecthicsline.com>) if you believe a violation of our Code has occurred or if you observe any illegal or unethical behavior.

We encourage ethical behavior and honesty. Thus, no retaliation or adverse employment action will be taken, directly or indirectly, against you if you report in good faith a violation or potential violation of our Code or assist in an investigation of suspicious or unethical conduct.

Help in Investigations

Your help in identifying and reporting existing and/or potential ethical issues is crucial. Our Company does not retaliate, harass or discriminate against individuals that submit reports or provide information in good faith, or assist in any legitimate investigation of any agency responsible for the compliance of law, such as a regulatory agency or a governmental body.

You must cooperate with all authorized internal and external investigations related, but not limited to, the following areas: accounting, auditing, compliance, ethical, and employment matters. You must never withhold or fail to communicate information regarding these matters. Knowingly making a false accusation, withholding information relevant to investigations, or interfering or refusing to cooperate with an investigation may lead to the imposition of disciplinary actions, including termination of employment. In certain circumstances, it may constitute a criminal act that results in severe penalties not only to the Company, but also to you personally.

Cooperation with Government Inquiries

From time to time, Evertec may be asked to cooperate with a government investigation or to respond to a request for information from the government about our Company's business. The request may come through official channels from the government to the Company's management or you could be contacted individually by a member of a law enforcement agency, such as the Department of Justice or the Federal Bureau of Investigations (FBI). To ensure that this process is conducted properly, notify immediately our Legal and Compliance Division prior to making any statement, to the extent practicable.

Although you are free to cooperate, in your own personal capacity, with government investigators, you may not provide documents or information that belong to or are in the custody or control of the Company, in response to a government request for information, without first obtaining authorization from the Director of the Legal and Compliance Division. The aforementioned does not affect or interfere with your right to participate, cooperate or assist in investigations or proceedings within a governmental agency, examination board, commission or other governmental regulatory or investigation entity.

INVESTOR RELATIONS

Financial Responsibility

We have a responsibility toward our stakeholders. Our stakeholders are people that have an interest in our Company, and that can affect or be affected by our actions. Therefore, it is crucial that we adhere to our internal financial and accounting policies and procedures, so that we report the results of our operations and our financial condition accurately and in a timely manner.

This responsibility is not only required by law, but it is also at the core of the commitment we have made with our stakeholders. A fundamental part of this responsibility is to preserve detailed records that accurately reflect all of our business transactions. Financial statements, in particular, must be prepared in accordance with generally accepted accounting principles while presenting, in all material and relevant aspects, Evertec's financial condition and results. Furthermore, we must prepare and maintain accurate tax-related records, submit tax reports and returns, and pay taxes on a timely basis and in compliance with all applicable laws.

Because of their special role, the Chief Executive Officer, Chief Financial Officer, and members of our Finance Division in particular, are also obligated to provide information that is accurate, complete, objective, relevant, timely and understandable. These characteristics will help ensure full and fair disclosure in reports and documents that Evertec submits to the United States Securities and Exchange Commission and to other public/government authorities. You should address any concerns or complaints regarding questionable corporate accounting, auditing, or internal control irregularities to the Chief Executive Officer, Chief Financial Officer or Audit Committee, or anonymously through <http://www.evertecthicsline.com>.

Accurate Business Records and Reports

Accurate reporting and analysis are very important for our businesses and operations. The records, data, and information we own, collect, use and manage must be precise and complete. When creating business records and other documents that may be retained by our Company or a third party, we must observe the highest business standards regarding content and language, while taking into account that in the future, our Company or a third party may have to rely on or interpret that information. Everyone at Evertec is expected to comply with our Document Retention Policy at all times. In doing so, we must be aware of our obligation to preserve documents that could be potentially relevant to any litigation or any pending or foreseeable government investigation or administrative proceeding. We are all responsible for the integrity of our records and reports.

Media, Publishing and Public Appearances

Communications with our investor community is of utmost importance to our success as a business. You must be familiar with our Disclosure Policy and our Guidelines on the Use of Social Media and any other relevant policies or guidelines.

Only official spokespersons designated by Evertec may provide comments to the media or provide materials for publication to the securities market's participants on behalf of Evertec. All questions from the media or from investors requesting official information regarding Evertec should be referred to the Product, Marketing and Innovation Division or to our Investor Relations Officer. The persons authorized to speak on behalf of Evertec are the Chief Executive Officer, the Chief Financial Officer, the Director of Product, Marketing and Innovation and the Officer of Investor Relations. You may find out who these officers are in the Investor Relations section on Evertec's internet site.

Before publishing any material in written or electronic format, making speeches, giving interviews, making similar appearances or responding to media inquiries related to our Company, operations, customers or employees in your capacity as an Evertec employee, you must first notify your Division Manager, and obtain approval from the Legal and Compliance Division, and the Product, Marketing and Innovations 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 in your personal capacity, you must comply with the Code and with all Company policies, guidelines, applicable laws and regulations. These include but are not limited to, copyright, confidentiality, privacy, fair use, and financial disclosure laws. It is of vital importance that you are aware of the fact that you are personally responsible for the content of what you publish on internet postings. Therefore, before using electronic media, you should seriously consider the possible risks and rewards involved. You should keep in mind that any conduct you exhibit that may adversely affect your work performance, the performance of other employees or which may affect other customers, suppliers or consultants working on behalf of Evertec or the interests of Evertec, could result in disciplinary action which could include termination of employment. Inappropriate postings or publications which include discriminatory remarks, harassment, violence threats or other inappropriate similar conduct, including illegal conduct will not be tolerated and could be subject to disciplinary measures that could include termination of employment.

Make sure that you are always honest and accurate when publishing information or news regarding Evertec. In case of an error, you must correct it immediately. Remember that the internet retains almost everything. Therefore, even if you delete a published statement, it could be found in a future search. Be open about publications you have altered. You should never publish information or rumors that you know are not true about Evertec, its subsidiaries, employees, customers, service providers, suppliers, consultants or competitors.

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.

Our Insider Trading Policy prohibits anyone who may have material non-public information about our customers, partners, competitors, suppliers, or any other company, from: (1) purchasing or selling securities of those companies while in possession of such information, or (2) passing that information on to others outside Evertec, including, but not limited to, family members, clients, colleagues and friends, whether through a "tip", recommendation or opinion, until such information becomes public or is no longer considered material. Information is material if it's likely to be a consideration to an investor in determining whether to buy, sell or hold the particular company's securities. Information is non-public if it has not yet been fully disclosed to the public.

It is important that you are aware of the consequences of engaging in insider trading, regardless of your position within 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. These penalties may also be imposed on our directors, officers, and employees if they fail to take reasonable steps to prevent insider trading. It is your responsibility to review and comply with our Insider Trading Policy, Insider Trading Procedures, and Disclosure Policy, among others, as they include additional requirements, restrictions, and procedures that may be applicable.

PROTECTION OF ASSETS

Safeguarding and Using Our Assets

Evertec's tangible and intangible assets are part of our economic resources and we have a duty to protect them. Evertec's assets, such as cash, securities, business plans, intellectual property, physical property and services, may only be used for legitimate business purposes. Misappropriation of the Company's assets is a breach of duty and may constitute an act punishable not only by disciplinary action, but also by law. Careless or wasteful management of our assets is also considered a breach of responsibilities.

Property owned or controlled by Evertec may be searched at any time, including property used and/or in possession of employees, agents, officers, directors, consultants and independent contractors. All messages stored in Evertec's electronic systems, created, sent and/or received by an employee or non-employee, are property of Evertec. In order to protect the confidentiality of our customers, employees and/or Evertec's business, the Company reserves the right to monitor, review and/or disclose any and/or all messages created, received or sent through Evertec's electronic systems. Additionally, Evertec reserves the right to modify, block and/or re-direct the receipt and/or sending of any electronic message as appropriate. The Company may also take the necessary steps to legally search employees, agents, officers, directors, consultants and independent contractors and their property within the premises owned, controlled or occupied by the Company.

The 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 our Company.

Evertec's physical facilities can only be used for business purposes. The use of the facilities for any other activity not related to our normal operations should be approved by the Compliance and Ethics Officer.

Safeguarding Intellectual Property

We 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 our Company to litigation and monetary sanctions. To the same effect, we take very seriously the protection of our own intellectual property. This includes making sure our internally created software, trademarks, service marks or symbols are used appropriately, both in-house and by third parties.

If you have a question regarding the appropriate use of our intellectual property or that of a third party vendor, or suspect there has been a violation of such rights, please consult the Legal & Compliance Division. Prior to copying or distributing any publication in paper or electronic format for internal use, make sure you verify that this can be performed without incurring in a copyright or trademark violation or infringement of the publication. For more information regarding this verification process, please contact our Legal & Compliance Division.

In addition, as an employee, you must disclose to the Legal and Compliance Division all possible interests in any invention, improvement, discovery or work of authorship (hereinafter "innovations") made or conceived in connection with your employment at Evertec. If the employment or contract is terminated, all rights to intellectual property and information you generated or obtained as part of the employment relationship will remain the exclusive property of the Company. All innovations conceived or made by an employee will be deemed to have been made in the course of the employee's employment, unless: (1) the innovations were developed on the employee's own time, (2) outside the employee's regular or assigned duties for the company, and (3) no equipment, facility or proprietary information of Evertec was used.

Privacy of Employee Information

Certain employee information may be private and confidential, and we are committed to protect it. You may not share or discuss confidential employee information outside of the Company, except as authorized by the employee or as required by a law, rule, regulation, subpoena or order issued by a court of competent jurisdiction; or as requested by a judicial, administrative or legislative body. Even in these cases, you should channel the information request through the Legal & Compliance Division. As an example, confidential information about an employee may include health information and/or personal information like address or social security numbers, among others.

Confidential and Proprietary Information

While carrying out our Company's business, you will often learn or have access to information that must be kept confidential and private. Adequate handling of confidential information is one of our biggest responsibilities and is essential to the success of our business. Customers, suppliers, and business partners trust us to protect and safeguard their confidential information. You have a duty to use this information only for the reasons for which it was provided, unless further use is authorized or required by law, regulations, legal proceedings, or authorized by the information owner.

The following are some examples of confidential information:

- ✓ Proprietary or non-public information
- ✓ Customers and potential customers
- ✓ Joint venture parties or suppliers
- ✓ Prices
- ✓ Products
- ✓ Business Plans
- ✓ Techniques
- ✓ Data
- ✓ Programs
- ✓ Ideas
- ✓ Documentation
- ✓ Negotiations
- ✓ Processes
- ✓ Know-how and financial information
- ✓ Information not generally known
- ✓ Information not publicly available
- ✓ Work product developed by employees

Disclose confidential information to others (whether inside or outside the Company) only on a need-to-know basis. You have a duty to protect confidential information as you would your own personal information, and to take precautions before sharing it with anyone, inside or outside Evertec. Don't share confidential information with friends or family, and don't discuss it in places where others could hear you. Don't reveal confidential information, and don't disclose it to fellow employees who are not involved in providing services to the owner of the information, unless you are authorized and legally permitted to do so. As a director, officer or employee, it is your responsibility to protect the confidentiality of non-public information obtained in connection with activities at Evertec. Such duty continues even after you cease your employment or association with the Company.

Privacy of Customer Information and Protection of Data

We are committed to keeping both our clients' information and their customers' information safe and secure. As payment processors and providers of business solutions services, we must handle protected information from our clients' customers who could be individual consumers. The privacy of personal information is further protected by numerous laws, regulations, and industry rules and standards. Protected consumer information varies according to the rules of the countries where the individuals are located, but as a general rule it includes:

- ✓ Personal data
- ✓ Account balances
- ✓ Investment reports
- ✓ Credit history
- ✓ Social security
- ✓ other identification numbers
- ✓ health information

We must comply with our Privacy Policy and Information Security Policy and their respective Procedures which detail the commitments we have made to our customers and the processes that define, document, monitor and manage the security of information. It is also vital that our employees comply with all applicable laws when handling, acquiring or developing confidential information about customers. Fraudulent or improper use of customers' information is strictly prohibited. Any violation of these policies may result in serious consequences, such as immediate termination of employment, or any other appropriate disciplinary action.

CLIENTS, SERVICE PROVIDERS, SUPPLIERS AND BUSINESS PARTNERS

Vendors and Service Providers

We purchase all goods and services on the basis of price, quality, availability, terms and service, in order to make the best use of our assets and deliver maximum value to our customers and shareholders. As part of this effort, we have adopted a Code of Ethics for Vendors and Service Providers, which follows the same principles as our Code.

The 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.

Vendors and service providers must follow our Company's policies and agree to maintain the confidentiality of any relationship with our Company. The suppliers and service providers that engage in procurement decisions must always have in mind our Company's best interests, act free from undue influences, and avoid conflicts of interest and the appearance of impropriety.

Our model contract with service providers includes provisions regarding the duty to comply with the ethical principles mentioned above. However, when using a contract provided by a service provider, all efforts should be made to incorporate by reference our Code of Ethics for Service Providers. The reason for this is because anyone at Evertec who contracts with vendors or service providers on behalf of the Company must make them aware that they must comply with our ethical principles. The requirement of including the Code of Ethics for Vendors and Service Providers as part of the contract depends on the nature of the services received. In case of doubts on its applicability, you should consult the Legal & Compliance Division.

Fair Dealings

We have a history of success and good reputation through honest competition and by not seeking competitive advantages through illegal or unethical business practices. We must deal fairly with our customers, vendors, service providers, suppliers, competitors and fellow 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.

To preserve our relationship with our customers, service providers and suppliers you should:

- Describe clearly and accurately our services or products in every sales or promotional effort.
- Communicate clearly the terms of our business relationships, including agreements, contracts, schedules, prices, performance criteria, and responsibilities.
- Promise our customers only those things that you believe Evertec will be able to deliver on.

Unless preferential treatment is available on similar terms, to similarly situated persons within the same business industry, and in similar positions, you should not receive preferential treatment from suppliers, service providers or customers.

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. Our employees must honor any obligations and responsibilities they or others have towards previous employers; this includes not soliciting others for employment in violation of any contractual obligations the employee or Evertec may have.

LEGAL AND REGULATORY COMPLIANCE MATTERS

Laws, Regulations and Company 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 and policies would cause you to violate a local law, you should consult with our Legal and Compliance Division immediately.

Anti-Money Laundering and Counter-Terrorist Financing Policy

As part of our ethical commitments we assist governments, international organizations and other members of the financial services industry, in an effort to close the channels used by launderers, terrorists and drug traffickers. Therefore, we require our businesses to develop and implement effective programs to comply with applicable laws and to safeguard the Company from facilitating money laundering. In order to achieve this, you must comply with the business' specific anti-money laundering policies, programs and procedures. And always keep in mind that 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 through any of our ethics communication channels.

Economic Sanctions

We must follow our Office of Foreign Assets Control (“OFAC”) Policy and Operational Instructions as well as any particular procedure in the jurisdictions in which the Company does business. In complying with OFAC policies, we must not process commercial or financial transactions involving any OFAC sanctioned country, individual, or commercial or government entity. Failure to comply with these policies and procedures is a serious matter and may result in disciplinary actions, including termination of employment.

Anti-Bribery and Anti-Corruption

We must comply with the Foreign Corrupt Practices Act, Evertec’s Anticorruption Policy, as well as with all the anti-bribery and anti-corruption laws applicable in the countries where our Company does business. In compliance with these policies and regulations, you may not promise or offer anything of value to any customer, government employee or any other person for the purpose of improperly influencing a discretionary decision, securing an advantage, avoiding a disadvantage or obtaining or retaining business. Engaging in such behavior exposes our Company to civil and criminal liability, significant reputational harm, and undermine in the trust of our customers, shareholders and communities. We care about the way in which we do business. Therefore, any such behavior from an officer or employee will result in termination of employment.

Permitted Business Activities

We may only provide those products and services to our customers that are permitted under the U.S. Bank Holding Company Act and other banking laws. In order to guarantee compliance, you must consult with the Legal and Compliance Division in the event of proposed acquisitions, investments, or divestitures of businesses or assets; or to discuss any interest in providing new products or services, or entering into new markets.

OUR WORK ENVIRONMENT

Fair Employment Practices

We believe in fairness and equality among individuals in our Company, and provide equal employment opportunities. Consequently, we must all comply with fair employment practices and non-discrimination laws, as well as with affirmative action programs.

Discrimination and Harassment

Our Company values and respects diversity among our employees and expects our workplace to be a reflection of this. Accordingly, we will not tolerate 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, sexual identity, sexual orientation, age, national origin, political affiliation or belief, social status, marital status, disability, genetic information, eligible veteran status, domestic violence victim status, or any other legally protected status.

Relationship between Colleagues

We strive to maintain a respectful and professional work environment. To maintain it, you must avoid excessive familiarity and obscene or disrespectful behavior. Also, refrain from foul language and improper jokes or comments, such as those with a racial, sexual, political or religious content, or in reference to a person’s age, national origin or disability, or any other legally protected classification. Personal relationships between colleagues should not create conflict with their duties and work performance.

Furthermore, if you are either a relative of, or in a close relationship with, a colleague, the relationship must be promptly notified to your Supervisor in order to determine how the situation should be handled and avoid any possible conflicts of interest. Family or sentimental relationships with colleagues must also be disclosed in the Declaration of Possible Conflicts of Interest.

Substance Abuse

We are committed to providing an alcohol and drug free workplace to help promote a healthy and productive work environment. Therefore, misusing controlled substances or selling, manufacturing, distributing, possessing, using or being under the influence of illegal drugs on the job is prohibited. We must all be familiar and comply with the Guidelines on Abuse of Controlled Substances, available as part of our Employee Handbook, as well as with any other internal policy that may arise on this subject. The use of alcohol or drugs during working hours, while conducting business for Evertec or while driving or handling Evertec's vehicles, machinery, tools or equipment is prohibited. If your position requires that you attend sales or other Company or client sponsored activities, and you choose to consume alcoholic beverages, it should be a voluntary decision and always with moderation. Always keep in mind the rules in the Employee Manual and Evertec's corporate image. In addition, you must avoid the inappropriate use of alcohol while on official Company activities, such as a sales campaign, promotion, presentation, workshop, or other Company sponsored activities, even if it is after working hours. You are part of our Company and our success. When participating in activities or meetings on behalf of Evertec, it is important that you don't compromise our Company's performance or corporate image, nor risk the security of others.

Except where prior approval from our Human Resources Division is obtained, the celebration of activities, either in or around Company premises, in which alcohol is served, is prohibited. Should alcoholic beverages be authorized for any activity in or outside Evertec's premises, consumption is voluntary and should always be in moderation and never in a manner that could affect our reputation, our Company's reputation or ethical principles.

Health and Safety in the Workplace

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 strive to maintain a health-conscious work environment free of risks. For this reason, it is important that you become familiar and comply with applicable health and safety laws and regulations, as well as with our related internal policies or rules regarding your business area.

Following is our commitment with health and safety in the workplace:

- We are responsible for identifying and controlling risks related to Occupational Health and Safety, securing 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 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 the sensitization and awareness of Occupational Health and Safety providing training programs for our employees.
- We are committed to providing the ideal working environment and conditions in order to prevent any risks in the Company's operations.
- We promote continuous improvement in Occupational Health and Safety.

COMMUNITY

Social Responsibility

As part of our corporate social responsibility culture, we encourage our workforce to participate in organizations that promote the well-being of the communities where it is present. Accordingly, philanthropic initiatives such as volunteer activities are, in many instances, supported. The public perceives our directors, officers, and employees as representatives of Evertec. Your 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 lead a decorous and respectable community life.

Environmental Protection

We are also committed to conducting our business in a manner 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 the Company is expected to contribute in protecting the environment.

Political Activities, Contributions and Lobbying

If you wish to participate in political processes, you may do so but only in your individual capacity, and not as a Company representative. However, you are not allowed to work on political fundraisers or other campaign activities while on Company time, since any noticeable, visible or related political activity may cause someone to believe that your actions reflect the views or position of the Company. Furthermore, if you choose to make a personal financial contribution to a political group or candidate, you must comply with the laws and regulations applicable to political contributions. For example, if you have a friend running for political office and you would like to help with the campaign, your support is allowed if your personal political activity is performed in your leisure time and you do not use Company resources, including company time, email, equipment, or supplies or the Company name to advance the campaign.

Prior to accepting a position in a public office, public corporation or government agency, which you would hold while still being an employee, you must notify your nomination to the Director of the Legal and Compliance Division, who will determine whether there would be a conflict of interest. If the determination is that there would not be a conflict, then the request for authorization would be submitted to Evertec's Board of Directors or the appropriate board committee for their approval. However, unless the local law in the country in which you operate provides specific dispositions regarding this matter, you cannot hold an elective office while you are employed at the Company.

The Company may hire public officers to perform services that have a legitimate business purpose and do not conflict with the public officers' duties, such as hiring an off-duty police officer to provide security at a Company event. All such hiring decisions must have the prior approval of the Human Resources Division and the Legal and Compliance Division.

Charitable Contributions

Requests for charitable contributions should be referred to the Product, Marketing and Innovations Division. Under no circumstance may you use the Company's funds to make charitable contributions on behalf of the Company.

CLOSING THOUGHTS

Evertec directors, officers and employees receive our Code of Ethics each year as part of the Employee Manual. You must read it and certify to the Company that you have understood its content and agreed to comply with its provisions. This Code replaces any previous version of the Code.

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.

Contact Information

General Counsel 787-759-9999 ext. 4807

Compliance and Ethics Officer 787-759-9999 ext. 4808 everteccompliance@evertecinc.com or ethicsofficer@evertecinc.com

Human Resources Division 787-759-9999 ext. 3244

Ethics Line <http://www.evertecthicsline.com>