



# GLOBAL COMPLIANCE PROGRAM

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[www.belatrixsf.com](http://www.belatrixsf.com)



## PROGRAM OF CORPORATE INTEGRITY: BELATRIX GLOBAL CORPORATION

The Advisory Board support the Standards of Business Conduct (the “Standards”) and request the Board of Directors to lead by example, by following the integrity principles and standards set forth herein.

Even if ethics and compliance are the responsibility of every one of us, Belatrix Global Corporation Compliance Officer oversees the Ethics and Compliance Program, under the leadership of the Director of the Legal Department, and has the support of staff specifically devoted to helping understand and apply these Standards.

All references to “Belatrix” in these Standards are meant to include all the entities of the Belatrix Group, and I would like to take this opportunity to urge each of them to adopt this Global Compliance Program through their respective corporate organs.

### Message from the CEO

Even if we are a large team of co-workers spread out geographically, we all share the same ideal and vision of what integrity stands for, and we hereby reassert our commitment to it. Integrity is our perspective for business, and the quality and excellence of our services are the fundamental values ensuring our success.

Our role or duty within the Company is not what matters, since not only what we do but also how we do it is what earns us the trust of co-workers, clients and suppliers. “Doing the right thing” is not always apparent; especially when we are aware of the big challenges and complexities we face in a constantly changing and evolving global scenario.

These Standards serve as valuable guidance in relation to the most common issues concerning ethics and compliance, and at the same time set forth the policies that shall act as guidelines for regulating our behavior inside and outside the company. It is therefore my duty not only to lead by example but also to ask from you that we all devote the necessary time to reading, understanding and applying the Standards in our daily work.

I thank you all for your contribution in upholding our tradition of integrity and in making of the Belatrix Group a family of valuable companies, a great workplace and something all of us can be proud of.

Sincerely,

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## INDEX

1. PURPOSE
2. SCOPE
3. RESPONSIBLE PARTIES
4. CONTENTS

### Commitments

- a- Commitment to our people.
- b- Commitment to Belatrix.
- c- Commitment to creating trust.
- d- Commitment to an ethical business conduct.
- e- Commitment to corporate citizenship.
- f- Commitment to being Proactive.
- g- Commitment to Integrity as a fundamental value.
- h- Commitment to our human resources.
- i- Commitment to the environment.
- j- Commitment to cooperating with the authorities.
- k- Commitment to treating all suppliers fairly.
- l- Commitment to security and quality of service.
- m- Commitment to the Global Community.

5. PROCEDURE IN CASE OF AN INCIDENT
6. INCIDENCE REPORTING CHANNEL
7. POLICIES
  - A -POLICY FOR CONDUCTING BUSINESS
  - B- POLICY FOR THE BEHAVIOR OF SUPPLIERS
  - C- POLICY FOR HUMAN RESSOURCES MANAGEMENT
  - D- POLICY FOR FINANCIAL AND ADMINISTRATIVE MANAGEMENT

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crimes or other ethically questionable acts. Therefore, the company commits to devoting both effort and resources to strategically influence on both its internal and external public.

Belatrix is a Company committed to high principles of ethical and responsible conduct, pursuant to the statutes in effect in all the countries where it operates. This commitment, at its most basic level, requires a fair and reasonable treatment to employees, clients, suppliers, stockholders, competitors, public in general and the communities where we do business. Belatrix’s corporate reputation has been built based on the acts of a large group of co-workers, whose individual actions play a fundamental role in fulfilling the ethical commitment proposed herein.

Strict observance of both the corresponding ethical principles and of applicable law are, besides the only correct way of acting, advisable from a good business practice standpoint. Ethical and responsible conduct is the only one leading to sustainable success in business.

**2. SCOPE:**

This Global Program, made up of this document -which we consider to be “fundamental”, the policies laid out thereunder, the resolutions adopted by the Board of Directors of the Head Office, the General Resolutions of the subsidiaries of Belatrix Group, and any other rule or by-laws provision regulating in any way the conduct of Belatrix Directors, Officers, Employees, suppliers or contractors are reached by this Belatrix Software Global Compliance Program.

• **Standards of Conduct**

These Standards are mandatory worldwide for all Belatrix Group employees and for all affiliates and associate companies that have adhered to this Program. They are also mandatory for all Belatrix representatives as well as for any individual otherwise acting in the name of the Company.

All employees must comply with these Standards, even if working at places where statutory provisions are more permissive as compared to the demands herein.

Belatrix takes very seriously the observance of these Standards, and infringement thereof, depending on the circumstances it may have occurred, shall lead to disciplinary sanctions such as termination of the labor or commercial relationship with the infringing party.

Guaranteeing compliance with these Standards is not a duty that falls exclusively on the Compliance Officer, the Legal Department or the high-ranking officers of the company, but rather the responsibility of every employee.

The Standards are not meant to be all-encompassing, or solve or deal with every matter or issue that may arise at the workplace. However they do intend to highlight certain

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policies as well as to heighten awareness regarding key issues about compliance and ethical principles.

### 3. RESPONSIBLE PARTIES:

The individuals, organs and bodies listed hereinbelow are named as responsible parties for the faithful compliance with the **Global Compliance Program**, according to their degree of responsibility therein:

- The governing organ, managing organs and employees of Belatrix Global Corporation S.A.
- The governing organ, managing organs and employees of each of the subsidiaries controlled by Belatrix Global Corporation S.A.
- The Board of Directors or **Compliance Departement** of each of the above mentioned companies.
- Employees, suppliers and contractors of Belatrix Group.

A “**Compliance Officer**” is appointed, whose competencies shall include those of identifying the risks the company faces as regards legal violations or infringements, designing and implementing control systems for the prevention thereof, overseeing adopted measures, and, in general, ensuring that the company abides by the law and avoids risk situations for the commission of crimes or other ethically questionable acts.

As part of the functional competences of the Compliance Officer, he/she shall be in charge of the following:

- Designing the system for the prevention of criminal risk and
- Adopting all such measures necessary for compliance therewith.
- Identifying possible crime commission risks.
- Providing support information to employees.
- Assessing and controlling risks of crime commission by suppliers and third parties working with the company.
- Managing the incidence reporting channel.

The Compliance Officer shall carry out his/her function within the Legal Department of the global entity and each of its subsidiaries, and he/she shall report directly to both the General Legal Counsel and the President of Belatrix Group.

### 4. OUR COMMITMENTS TO INTEGRITY

#### a) Commitment to our people

Belatrix Software believes that a workplace should be based on respect, honesty and fairness. We promote innovation, participation of the staff, and we commit ourselves to maintaining high standards of quality, health, and security.

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Our staff is committed to avoiding conflict that may place their personal interests before what is best for Belatrix and each of its co-workers. Further, we encourage our staff to speak their mind and to seek guidance when facing any ethical or compliance concern.

**c) Commitment to creating trust**

Our staff must protect the property and confidential information of Belatrix and of every client and supplier. Protecting all confidential information, keeping accurate records and complying with all statutory provisions applicable to our business are key for long-term success.

**d) Commitment to an ethical business conduct**

All business decisions must be legal. Only a clean business is a sustainable business. Corruption is detrimental to the work environment, it puts a stop to innovation and it is illegal. Belatrix has a policy of zero tolerance for corruption of any kind\*\*.

**e) Commitment to corporate citizenship**

Belatrix is committed to being a good corporate citizen. We acknowledge our responsibility towards the environment and our local and international communities.

**f) Commitment to being Proactive**

Belatrix is committed to answering all doubts and suggestions of our staff. Our representatives in the ethics and compliance area are available to the staff at all times, to offer them guidance and support. Our staff can also use Belatrix’s incident reporting line to let us know of any incident or bring forward any concern, all in a confidential manner and with no fear of reprisal.

**g) Commitment to Integrity as a fundamental Value**

Our Company does business with integrity, in compliance with all applicable statutes, rules and/or regulations. We promote a culture of open communication, in which the staff feels comfortable in bringing forward their doubts or requesting guidance, and the executive officers are attentive and dedicated in trying to solve them. In case the Leader is not able to give a solution to the issue or incidence brought before him/her, the staff may go directly to the Compliance Officer or the corresponding Human Resources officer.

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In keeping with our commitment to taking excellent care our human resources, our goal is to attract, develop and retain talent, besides promoting the ongoing training of our employees at all hierarchical levels. We encourage trust among teams and an open and constructive dialogue with our staff and their representatives.

→ *Promoting our talent*

- We are convinced that by respecting the rights and dignity of our staff we are creating a workplace where trust comes first, and which also stimulates performance and innovation, both key factors to our competitiveness.
- Individuals are chosen for career promotion according to their potential, performance, behavior and willingness to work in different countries and at different functions.
- Even if promotion of individual characteristics contributes to cultural diversity, our high performance profile requires that we follow shared values and behavior in our interaction with others. Our leadership model supports this view.

→ *Promoting diversity*

- As a global actor within the technological industry, Belatrix Global Corporation is truly a multinational organization and holds cultural diversity as one of its biggest strengths. We promote and support diversity of race, gender, religion, nationality, personal opinion, sexual orientation, age, social background and any other mental or physical characteristic. Therefore, discrimination due to personal characteristics shall not be tolerated.
- Any form of harassment\*\* at work, either physical, visual or verbal, is strictly forbidden.

\*\*What do we understand by harassment?

In general terms, harassment is any behavior with the purpose or having the effect of threatening or affecting in any way the dignity of an individual, or creating an intimidating, hostile, degrading, humiliating or offensive workplace. Some examples of harassment are improper sexual behavior or unwanted advances, intimidations or threats of bodily harm, as well as any offensive or slanderous comment or joke.

→ *Promoting open dialogue*

- We promote an open, frank dialogue with the staff, at all levels.
- We encourage our staff to openly communicate, discuss and clarify doubts or incidences, and our hierarchical personnel to listen and give answers to such.
- Any actual or threatened direct or indirect reprisal against any employee who openly expresses him/herself, as long as this is not done in an offensive way or against this Program, is absolutely forbidden and shall not be tolerated.

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- We are committed to reaching the highest levels of health and safety in the workplace. We must familiarize ourselves and comply with all statutory provisions and regulations regarding occupational health and safety, as well as with internal policy and procedures.
- We further acknowledge our duty to observe all health and safety standards with suppliers, business associates and external advisors.

→ *Protecting the personal information of our staff*

- Belatrix gathers, collects, processes and uses personal information of its staff and associates for its operating activities. We comply with local and international statutory provisions, rules and regulations on how to gather, collect, process and use personal information. We must respect and protect the privacy of our employees, suppliers and business associates.

**i) Commitment to the environment**

We are aware of our responsibility towards the protection and care of the environment. Our goal is to make of Belatrix a true paper-free office, to promote good practices in the use of paper, to streamline administrative procedures as well as to contribute in protecting the environment and, in general, creating a healthy workplace.

Consequently, we aim at becoming an eco-sustainable company. We must promote eco-efficiency in all our business activities, in an effort to reduce the environmental impact therefrom.

Further, we not only comply with applicable environmental legislation but we try to take a step further towards environmental care and protection by promoting RSE policies for the preservation of ecosystems.

**j) Commitment to cooperating with the authorities**

We are expected to cooperate with the authorities in abiding by the rules of ethical conduct of this Compliance Program, applicable local regulations of the locations where Belatrix does any business and any other legal entity tending to the compliance of ethical quality standards. Any legitimate request made by a public officer related to an investigation shall be coordinated with the Legal Department through the Compliance Officer.

**k) Commitment to treating all suppliers fairly**

Suppliers play an important role in leaving our clients satisfied. We commit to giving fair

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By being responsible when contracting suppliers we intend to establish long-term relationships with them, especially with those who comply with the highest standards of integrity.

We expect from our suppliers that they understand, share and adhere to our standards of business ethics, through our **Code of Conduct for Suppliers**. Suppliers may be asked to show proof of their upholding of these principles, particularly in the areas of business ethics, anti-corruption, human rights, occupational standards and environmental sustainability.

### **l) Commitment to service security and quality**

The quality and security of the service we provide our clients are part of our identity and a fundamental value of Belatrix. We will never sacrifice the quality or security of our service in favor of any other element.

In order to fulfill our total commitment to quality, we must comply with all standards of quality control governing our work. These include all applicable laws and regulations, as well as the procedures of internal control designed to promote the developing of high quality software.

The security of the service does not end with delivery thereof. It is in our best interest, and in that of our clients, their clients and the global technological industry, to maintain high standards of security of all developed software. Safety depends, largely, on the feedback of information, so all employees are expected to promptly report of any incident or security risk they are made aware of.

We are committed to guaranteeing that our services are developed following the highest security standards, and, at the same time, comply with all applicable laws and regulations.

Excellence in quality, including security, is our main guiding principle. All of us need to understand clearly our role in and responsibility to quality throughout the entire developing cycle. We are expected to warn about, stop and solve any incidence by following the processes outlined by the Processes Area for these type of contingencies.

### **m) Commitment to the Global Community**

Belatrix is a world leader Company in IT. We acknowledge our responsibility towards the local communities where we do business, and we strive to make a valuable

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improvement of infrastructure, acquisition of technology and training. These initiatives need to be revised and approved by the management area in charge.

We will make corporate donations to private or public interest organizations, insofar as this is not restricted or forbidden by local statutes. When we make donations that may be in any way related to political actors, these have to always be monitored and approved by the Compliance Officer, and fall within the limits provided for in applicable statutes and regulations.

**\*Zero Tolerance for corruption**

**No Belatrix employee shall take part in any corruption act, either public or private, or in any other act that may be considered influence peddling.**

**No bribe or undue payment shall be authorized, promised, made, offered or attempted to be offered to public officers or third parties with the purpose of expediting or fast-tracking any administrative procedure, entering or staying into a deal or obtaining any undue advantage. Likewise, we must not request or take bribes or undue payments from public officers or third parties.**

**We must never hire a third party to do something that we ourselves cannot do due to legal or ethical reasons. This includes, without limitation, business associates, suppliers, individual lobbyists or pressure groups, service suppliers and third parties in general, who are expected to respect the prohibition against corruption.**

**Therefore, our anticorruption policy affects the participation of third parties, the organization of associations, joint ventures or affiliated companies, and any other transaction involving mergers and acquisitions.**

**5. PROCEDURE IN CASE OF AN INCIDENT**

***HOW TO ACT IN CASE OF AN INCIDENT***

All our personnel, regardless of their position in the company or their geographic location, are to abide by our Principles of Integrity and Standards. These are the foundation of our Compliance Program, and define the values, policies and expectations governing our daily work.

Since the adequate response to a certain situation is not always the most apparent one, all the staff is encouraged to openly communicate and clarify any doubt or incidence that may arise.

It is equally important that the managerial staff create a positive workplace environment and encourage the employees under their supervision to communicate openly.

The staff can contact the Compliance Officer to clarify any conflict that may raise

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The staff is also encouraged to report of any incidence through the regular channels, such as his/her superior, the Department of Human Resources, or the Legal Department.

## 6. INCIDENCE REPORTING LINE

The Incidence Reporting Line is the tool available to all the staff, and use thereof is absolutely voluntary. It can be accessed through [www.belatrixsf.com](http://www.belatrixsf.com).

All queries shall be promptly and thoroughly investigated, pursuant to statutory provisions and Belatrix Software policies. Feedback on the results of an investigation about an incidence shall be given in a short period of time.

Belatrix Software shall not tolerate any reprisal against any member of the staff who may have submitted a report in good faith\*\*\* and/or collaborated with the investigation of an alleged infringement of the Standards.

\*\*\*Good faith shall mean to report an incident without malice and without personal gain in mind, and with a reasonable belief of the truthfulness thereof.

### Open communication channel of the Compliance Officer:

If you have any doubt or suggestion regarding what consists adequate behavior under a certain circumstance that might be included in this Compliance Program, you may contact the Compliance Officer through the following channels:

E-mail address: [complianceofficer@belatrixsf.com](mailto:complianceofficer@belatrixsf.com)

Telephone number: EXT. 1569

Address: Darragueira 7097, Chacras de Coria, Luján de Cuyo, Mendoza (5505).

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