

# Hemisférica Standards of Conduct

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## Simonpietri Hemisférica

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April 24, 2007

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## From the President

Dear Employees:

Simonpietri Hemisférica, and all the Hemisférica Health Business Initiatives operating under it, has the mission to provide distinctive and comprehensive Health Care Administration quality services to fill the needs of their customers wherever they are. As such, Simonpietri Hemisférica is committed to the following:

- Understanding the customers environment, competition and industry
- Optimizing profitability by balancing people, management, and business goals
- Providing services in an ethical, legal and responsible manner

Simonpietri Hemisférica is committed to providing all services in full compliance with all applicable statutes, guidelines, and internal policies and procedures. We are particularly sensitive to requirements applicable to federal health care programs and the submission and maintenance of accurate claims records.

To assist in fulfilling this commitment while operating in a complex and highly regulated environment, we have developed the **Standards of Conduct** presented hereby as part of our Compliance Program.

The **Standards of Conduct** create a uniform code and act as guidelines to clarify general ethical and regulatory questions that may arise in the course of your work. As you, become familiar with the basic concepts outlined in the **Standards of Conduct**; you may need further clarification; and/or would like to raise questions or concerns of situations that you are facing. We hope you will feel comfortable discussing your questions and concerns with your supervisor, senior management, Human Resources Administration or personally with me.

Ethical conduct and compliance are the responsibility of all of us. It is important that we all participate. On behalf of the Simonpietri Hemisférica Senior Management Team and Board of Directors, thank you for enduring by the letter and spirit of our **Standards of Conduct**.

Sincerely,



José Simonpietri  
President and Executive Director  
Simonpietri Hemisférica

TABLE OF CONTENTS

<b>A.</b>	<b>PURPOSE .....</b>	<b>5</b>
<b>B.</b>	<b>SCOPE.....</b>	<b>5</b>
<b>C.</b>	<b>REGULATORY COMPLIANCE POSTURE .....</b>	<b>6</b>
<b>D.</b>	<b>PRACTICES FOR CONDUCTING BUSINESS.....</b>	<b>7</b>
	1.Marketing practices.....	7
	2.Purchasing practices .....	7
	3.Consultants, contractors, agents and joint venture partners .....	8
<b>E.</b>	<b>PROTECTION OF COMPANY ASSETS .....</b>	<b>9</b>
	1.Protecting Confidential Information.....	9
	2.Using Company Resources .....	10
	3.Using Information Systems and the Internet.....	11
<b>F.</b>	<b>AUDITS, INVESTIGATIONS AND OVERSIGHT.....</b>	<b>12</b>
<b>G.</b>	<b>RETENTION AND DISPOSAL OF RECORDS .....</b>	<b>12</b>
<b>H.</b>	<b>FRAUD, BRIBERY, AND CORRUPTION.....</b>	<b>13</b>
<b>I.</b>	<b>HOME LAND SECURITY ACT .....</b>	<b>13</b>
<b>J.</b>	<b>WORKING ENVIRONMENT AND HUMAN RESOURCES ISSUES.....</b>	<b>13</b>
	1.Human Resources.....	13
	2.Harassment.....	13
	3.Equal Employment Opportunities .....	14
	4.Drug and Alcohol Free Workplace.....	14
	5.Workplace Violence Prevention .....	14
<b>K.</b>	<b>PROTECTING THE ENVIRONMENT.....</b>	<b>15</b>

---

<b>L.</b>	<b>AUTHORITY TO ACT ON BEHALF OF HEMISFÉRICA.....</b>	<b>15</b>
<b>M.</b>	<b>POLITICAL ACTIVITIES AND CONTRIBUTIONS .....</b>	<b>16</b>
	1.Political Activities .....	16
	2.Political Contributions .....	16
	3.Gifts Made to Influence Decisions .....	16
<b>N.</b>	<b>WORKPLACE HEALTH AND SAFETY, AND INJURY PREVENTION .....</b>	<b>16</b>
<b>O.</b>	<b>FAIR COMPETITION AND ANTITRUST.....</b>	<b>16</b>
<b>P.</b>	<b>MONEY LAUNDERING AND TERRORIST FINANCING .....</b>	<b>17</b>
<b>Q.</b>	<b>WHEN IN DOUBT.....</b>	<b>17</b>
<b>R.</b>	<b>NO RETALIATION POLICY .....</b>	<b>18</b>
<b>S.</b>	<b>RESPONSIBILITY OF EMPLOYEES .....</b>	<b>18</b>
<b>T.</b>	<b>RESPONSIBILITY OF MANAGEMENT .....</b>	<b>18</b>
<b>U.</b>	<b>CERTIFICATION AND ACKNOWLEDGEMENT .....</b>	<b>19</b>

### A. PURPOSE

The purpose of the **Standards of Conduct** is to emphasize the necessity for and the responsibility of Simonpietri Hemisférica employees to become aware of how to perform their duties and responsibilities in compliance with applicable federal and local statutes, regulations, or rules; and with Simonpietri Hemisférica Board of Directors policies and procedures for the corresponding business unit.

**The Standards of Conduct** adopted by Simonpietri Hemisférica intends to ensure that we meet our compliance goals in a highly regulated business environment. The Standards are designed to provide general guidance, and do not replace the policies and procedures of the corporation. Nevertheless, in the absence of a specific policy the Standard becomes the policy. If a policy, procedure or any other guideline and a standard seem to conflict, the standard will prevail and shall be followed. In seeking additional guidance and direction regarding the Standards, employee partners are encouraged to refer to Simonpietri Hemisférica Employee and Operations Manuals.

The Standards are a "living document," which will be updated periodically to respond to changing conditions and applicable laws. Therefore, Simonpietri Hemisférica reserves the right to modify or amend the Standards at any time.

The **Standards of Conduct** is available in English and Spanish languages and is accessible via our internal and external websites.

### B. SCOPE

Everyone must observe the **Standards of Conduct** including but not limiting:

- All employees including executive officer or senior management members
- Members of Board of Director
- Anyone engaged in business with members of the Board of Directors
- Individual or company representatives engaged in our work environment or acting on behalf of the organization
- Customers, suppliers and other business partners
- Consultants, contractors, agents, and joint venture partners

No one, regardless of position, shall allow to compromise adherence to the **Standards of Conduct** and other statutes, policies, and procedures applicable to Simonpietri Hemisférica.

Failure to comply can result in serious damage to our standing in the community, regulatory action against the corporation and individual employee, and employee corrective action.

Any waiver of a provision contained in this document requires the written approval of the Compliance Officer and the administration. In addition, any waiver requested for an executive officer or senior management member requires the approval of the corresponding Board of Directors. Granting waivers is only as permitted by applicable law in extraordinary circumstances.

## C. REGULATORY COMPLIANCE POSTURE

At Simonpietri Hemisférica, we are committed to ethical standards of business and professional ethics and integrity. We will provide services to customers and conduct business while following all applicable statutes, regulations, and policies.

The success of Simonpietri Hemisférica depends on strong relationships with customers, suppliers and other business partners. It is critical for the sustainability of the company that employees know with whom they are doing business.

The company intends to do business only with those customers, suppliers and other business partners who comply with the law and demonstrate high standards of responsible business behavior.

It is the intention of Simonpietri Hemisférica to prevent any conflict of interest that their employees may have, knowingly or not, while being employees of the Company with any other individual or organization.

A person has a conflict of interest when the person is in a position of trust requiring exercising judgment on behalf of the Company and has interests or obligations of the sort that might interfere with the implementation of that judgment, and which the person is morally required to either avoid or openly acknowledge.

To avoid any **Conflict of Interest** Simonpietri Hemisférica expect all employees at any level of the organization to adhere to the following **Code of Ethics**:

1. Become familiar with this document and follow all laws, regulations, and policies within the scope of their responsibilities;
2. When any possible violation of law, regulation, or policy occurs, report the situation promptly to senior management and/or Compliance Officer. All compliance issues or reported concerns shall be act upon in a fair and truthful manner. Any retaliation or other negative action against any person who in good faith reports a suspected violation will not be tolerated;
3. Not provide kickbacks, bribes, or anything else of value to obtain business contracts on behalf of the Company;
4. Not employ or contract with individuals who have been sanctioned of wrong doing or barred from providing services under federal or state healthcare programs;
5. Not accept any personal gift, gratuities, favor such as meals and entertainment, or other service that might influence the discharge of your duties from vendors, or someone that does business with or seeks to do business with Simonpietri Hemisférica;
6. Not use your official Simonpietri Hemisférica position to gain special personal privileges or exemptions, or for others, except as provided by law;
7. Not accept employment from or engage in any business or professional activity with any individual or organization that may cause conflict with the performance of your job responsibilities, or that does business with, seeks to do business with or is in competition with Simonpietri Hemisférica;
8. Not conduct business with family and other close relationships in which a family member or someone else close to you has an ownership or employment interest;

9. Not acquire an interest in real estate, patent rights or businesses that Simonpietri Hemisférica may have an interest in purchasing;
10. Not accept cash, significant goods or services for activities such as authoring or editing publications, serving on advisory panels, making presentations or participating in work-related professional or technical associations;
11. Not provide monetary support from company funds to charitable organizations of or that are supported by those with whom we do business or accepting donations from those with whom we do business to support charities that you may personally support;
12. Not disclose confidential information gained through any appointed position, and such information is not used for personal gain or benefit;
13. Not transact business in your official capacity with any business entity of which you are an officer, agent, member, or in which you own a controlling interest;
14. Take personally for themselves opportunities that were discovered through the use of company property or information or their position with the company;
  - Use company property, information or their position for personal gain;
  - Compete with Simonpietri Hemisférica;
  - Serve on the governing body of a customer.

### **D. PRACTICES FOR CONDUCTING BUSINESS**

Simonpietri Hemisférica is a leading provider of products, services, and technologies supporting the healthcare industry. As such, we are not only responsible to comply with all applicable legal requirements, but also to conduct business responsibly and with integrity. Below are the expected best practices to conduct business in the following areas:

#### **1. Marketing practices**

Simonpietri Hemisférica believes in competing for business solely on the merit of our services. Marketing information, both oral and written, provided to potential customers and others shall be clear, correct, and non-deceptive.

We do not expect from our personnel to misrepresent Simonpietri Hemisférica products, services, or prices; make false or misleading claims about company products or services; or make false or misleading statements about the products and services of our competitors.

#### **2. Purchasing practices**

Purchases are under the responsibility of the Finance and Administration area. Authorized personnel shall execute purchasing procedures in accordance with Company policies and other applicable regulations. Simonpietri Hemisférica strives to procure all goods and services with appropriate contracts, and terms and conditions to protect both buyer and seller. Authorized personnel shall conduct purchasing activities on an open and competitive basis and without favoritism in order to obtain the maximum value. Interested suppliers and vendors shall receive fair and impartial consideration.

Simonpietri Hemisférica expects suppliers and vendors to comply with applicable law and to conduct business with integrity and honesty.

### 3. **Consultants, contractors, agents and joint venture partners**

Compliance by consultants, contractors, agents and joint venture partners conducting business on behalf of Simonpietri Hemisférica or in the Simonpietri Hemisférica work environment is important to the company overall compliance efforts.

One must proceed with special care in order to assure that conflicts of interest do not exist between an employee and any person or firm that retained on behalf of Simonpietri Hemisférica to consult with or represent the company.

Selected consultants, contractors, agents and joint venture partners must be reputable and qualified in the requested services.

When conducting business for Hemisférica, consultants, contractors, agents and joint venture partners are required to observe the same level of responsible conduct and compliance with the law as Simonpietri Hemisférica employees.

In addition, Simonpietri Hemisférica expects employees conducting business with consultants, contractors, agents, and joint venture partners to enforce the following rules:

- a. Verify in conjunction with Compliance Officer all pertinent documents and other relevant information and credentials to ensure that such individuals or firms are not prohibited from doing business with governmental agencies (i.e. do not appear on any government debarment list) and request a legal consultation as appropriate.
- b. Provide such third parties with a copy of the **Standards of Business Conduct** and of the applicable policies and procedures associated with the requested services.
- c. Whenever a reasonable suspicion exists of an alleged misconduct by vendors, contractors, and consultants to perform services for or on behalf of Simonpietri Hemisférica, shall conduct a prompt and thorough investigation.
- d. Make sure that such third party individuals are aware that they are fully responsible for understanding and fully complying with policies applicable to their activities.

All outside consultants, contractors, agents, and joint venture partners doing business with Simonpietri Hemisférica shall commit to the following:

- a. Comply with all applicable federal and state standards, laws, regulations and policies.
- b. Follow policies applicable to their presence in or relating to the Simonpietri Hemisférica work environment and/or work on Simonpietri Hemisférica behalf such as the Vendor Gift Provisions.

## E. PROTECTION OF COMPANY ASSETS

Simonpietri Hemisférica expects employees to protect and preserve Company assets and resources. Company assets classification is as follows:

- **Tangible assets** – this type of assets includes but is not limited to financial assets, such as cash and securities; physical assets, such as computer systems, furnishings, equipment, inventory and supply.
- **Intangible assets** – inside this category fall our most valuable Company assets and include our **brands, proprietary information, trade secrets and confidential information.**

Confidential Information is defined as all information or data generated by Simonpietri Hemisférica in the course of conducting business operations. It may include, but is not limited to administrative, sales, marketing, process, or technical information. Specific examples may include among others financial data; proprietary and confidential information, personal information; computer accesses and passwords; marketing, advertising programs or management changes.

Since we are a provider of health care services, we are principally concerned about compliance with **The Health Insurance Portability and Accountability Act (HIPAA)** privacy rules for PHI (Protected Health Information). Simonpietri Hemisférica offers to employees special trainings on this subject.

As a healthcare related company, Hemisférica collects uses, and manages personal information in many contexts. These contexts include the personal information of employees and sometimes their families, patients, and representatives of Simonpietri Hemisférica suppliers and customers. Hemisférica is committed to comply with the laws that govern the collection, use and management of personal information in all the countries and jurisdictions where we do business. Employees in countries outside of the United States have similar obligations under other similar laws.

All Company assets including confidential information shall be safeguarded by all employees regardless their location and never use them for any unlawful or unethical purpose. All employees share the responsibility for keeping confidential information.

Simonpietri Hemisférica expects from all employees the following **Standards of Conduct** to protect the Company assets and resources:

### 1. Protecting Confidential Information

- a. Not disclose, permit or assist in the disclosure of information confidential to Hemisférica to anyone outside the company unless:
  - A proper non-disclosure or confidentiality agreement has been entered into with the person or entity in question, or;
  - Simonpietri Hemisférica management properly authorizes the disclosure.
- b. Do not talk about sensitive Simonpietri Hemisférica information with friends and family; or whenever other people can overhear you in public places, such as elevators, airplanes, or restaurants.
- c. Hold in confidence information that Simonpietri Hemisférica has agreed to receive on a confidential basis from other companies or individuals.

- d. Do not use or allow to use by another person audio and visual recording devices on company property, including cellular telephone cameras unless a prior written approval of management exists.
- e. Have a signed confidential disclosure agreement before disclosing confidential information to a party outside Simonpietri Hemisférica.
- f. Not receive confidential information from an employee about his or her former employer.
- g. Not accept proprietary information from an outsider, under circumstances where a confidential relationship exists or imply, without first consulting Simonpietri Hemisférica senior management.
- h. Not attempt to obtain confidential information from consultants of competitors that they are not authorized to disclose.
- i. Not use third party confidential information obtained in an illegal or unethical manner.
- j. Not permit creation of unauthorized copies of computer software or using personal software on Simonpietri Hemisférica computer equipment.
- k. Not knowingly communicate or transfer any information or documents to any unauthorized persons.
- l. Not use computers, e-mail, facsimile machines, or other technology to communicate privileged and confidential information to unauthorized recipients.
- m. Contact your assigned supervisor and/or Compliance Officer whenever you need guidance as following:
  - You need help to determine whether certain information is confidential;
  - Before hiring or using a consultant or agent to obtain information for Simonpietri Hemisférica;
  - If you learn that an improper disclosure or improper use of confidential information may have occur.
- n. Simonpietri Hemisférica reserves the right to request employees to sign a Confidential or Non -Disclosure Agreement.

## **2. Using Company Resources**

- a. Personal Use of Resources – Effective use of Company resources is critical to our profitability. Company resources include such things as Company time, materials, supplies, telephones, equipment, information, electronic mail, and computer systems. We provide these resources to fulfill Company goals and purposes. Your supervisor must approve any personal, community, charitable or other non-business use of these or other company resources.
- b. You may use Company resources, such as a copy machines, telephones, Internet access or e-mail, for personal reasons as long as your use is limited, authorized at your work location and do not result in measurable increased costs. Your usage must be lawful and consistent with our

**Standards of Conduct** and must not interfere with the performance of your job responsibilities or distract other employees.

- c. Simonpietri Hemisférica prohibits the excessive use or misuse of company resources unless approved in advance by your supervisor. Some examples of excessive use or misuse of company resources include:
  - Excessive calling or faxing long-distance;
  - Extensive photocopying;
  - Copying computer software programs (except as authorized by licensing agreements);
  - Bringing office supplies home;
  - Driving or using a Company vehicle, tools, equipment or other Company assets without authorization;
  - Using electronic networks, including the Internet, except as authorized by Company policy;
  - Using any Simonpietri Hemisférica resources for personal financial gain;
- d. You should report any improper use of Company resources to your manager or supervisor, and/or the Compliance Officer. By limiting Company resources to business purposes, you are helping Simonpietri Hemisférica to control costs.

### **3. Using Information Systems and the Internet**

- a. We rely on our information and technology resources to meet operational, financial and communications requirements. These resources include our telephones, fax machines, cell phones, PDA handheld devices, computers, computer applications, and networks and the information stored on them.
- b. Use of our networks and information resources is both a necessity and a privilege. If you have access to our networks, you are responsible for using the highest standards of behavior in all of your usage and communications. If you use Simonpietri Hemisférica networks from home or other non-Company locations, you are subject to the same standards of use as employees who use the Company networks on company premises. Computers and all of the information stored on our computers and networks are Company property and are subject to review at any time.
- c. You may not use Simonpietri Hemisférica computers or networks for any of the following activities:
  - Accessing Internet email accounts or using external "chat" or "instant messaging" services;
  - Conducting independent business activities;
  - Soliciting for commercial, charitable, religious or political causes;
  - Sending chain mail letters or broadcasting personal messages;
  - Uploading or downloading unauthorized software or copyright-protected information, except as authorized by license or applicable laws;
  - Sending inappropriate, offensive or disruptive messages;

- Gaining unauthorized access to databases or information sources at Simonpietri Hemisférica or any other site;
  - Damaging computer equipment, software or data;
  - Interfering with or disrupting network users, services or equipment;
- d. Sending off-color jokes to others, or to spread sexual or other discriminatory gossip through our Company networks is an **illegal use**. This type of activity is harassment under civil rights and employment laws and may result in severe penalties and even criminal sanctions against our Company and the involved employees.
- e. You must never use company networks to view, upload, download or circulate any of the following materials:
- Sexually related or pornographic messages or material;
  - Violent or hate-related messages or material;
  - Bigoted, racist or other offensive messages aimed at a particular group or individual;
  - Malicious, libelous or slanderous messages or material;
  - Subversive or other messages or material related to illegal activities

Simonpietri Hemisférica has the right for performing periodical monitoring of company computer system by accessing and disclosing contents of them. Corrective action for any misuse includes but is not limited to blocking access to non-business related Internet sites. Employees who repeatedly or seriously misuse Simonpietri Hemisférica networks are subject to discipline including possible termination of employment.

### **F. AUDITS, INVESTIGATIONS AND OVERSIGHT**

Periodically Simonpietri Hemisférica will undertake audits or investigations to obtain information regarding a particular activity and/or incident. This may include monitoring the workplace-related activities of employees as appropriate and in accordance with applicable law. Employees need to provide their cooperation and assistance during an audit or investigation so that information is gathering accurately and completely. An employee that does not do so is subject to discipline, up to and including dismissal.

### **G. RETENTION AND DISPOSAL OF RECORDS**

**Retention and Disposal of Records** – Simonpietri Hemisférica recognizes the need for orderly management and retrieval of all official records and a documented records retention and destruction schedule that is consistent with state and federal laws and regulations.

Numerous laws require us to keep certain documents for various periods. Simonpietri Hemisférica is committed to comply with all applicable laws and regulations relating to the preservation of records.

Internal policies and procedures regulate the maintenance of records. Refer all questions and doubts about specific record retention requirements to the Compliance Officer and/or the Executive and CFO of the Administration. Under no circumstances, employees shall selectively edit or discard records.

**Accuracy of Records** – Employees of Simonpietri Hemisférica are required to maintain the integrity and accuracy of business documents and records for which they are responsible. No one may falsify, and no one without the authority may alter information on any record or document.

## **H. FRAUD, BRIBERY, AND CORRUPTION**

**Fraud** – The minimization of fraud, waste, and abuse is the responsibility of all employees of Simonpietri Hemisférica. The Executive & CFO is responsible for the auditing program and the subsequent investigations of suspected defalcation, misappropriation, and other fiscal irregularities in case of detecting misconduct.

It is unlawful for any Senior Management member of Simonpietri Hemisférica to take an action to fraudulently influence, coerce, manipulate, or mislead an auditor engaged in the performance of an audit for rendering the financial statements materially misleading.

**Bribery and corruption** – Simonpietri Hemisférica is committed to comply with all anticorruption laws wherever we do business.

Corruption has become an issue of major political and economic significance in recent years and the necessity to take measures against it has become evident.

Puerto Rico and Federal laws prohibit the payment of money, gifts, or other items of value to influence government officials. In addition, most of these laws also make it a crime to bribe “foreign governmental officials.” The applicable statutes require that our books, records, and accounts accurately and fairly reflect all of our financial transactions. The actions of consultants, agents, distributors and others (e.g., joint-venture partners, franchisees, key sourcing partners) who violate anticorruption laws are attributing to the company. Therefore employees that intend to engage a consultant, agent, distributor or other partner to perform services for Simonpietri Hemisférica, must follow Hemisférica procedures for contracting and provide necessary training for third party individuals or entities.

## **I. HOME LAND SECURITY ACT**

Simonpietri Hemisférica is willing to comply for any statute, provisions, or guidelines that the Home Land Security develops or is in the process of developing that are applicable our business environment.

## **J. WORKING ENVIRONMENT AND HUMAN RESOURCES ISSUES**

### **1. Human Resources**

Simonpietri Hemisférica recognizes that our employees are our most valuable assets. We are committed to creating a workplace treating employees with respect and fairness while being empowered to get the job done at or above expectations. Refer to Employee Manual for specific guidelines.

### **2. Harassment**

Simonpietri Hemisférica is committed to the principle that the working environment should be free from inappropriate conduct of a sexual nature. Any sexual misconduct and sexual harassment is prohibited. Employees who engage

in either form of conduct shall be subject to disciplinary action, including termination.

In addition, other types of harassment are unacceptable behaviors in Simonpietri Hemisférica.

These includes but are not limited to inappropriate conduct, whether verbal, nonverbal or physical, that is based on a person's age, disability, gender, national origin, race, color, religion, sexual orientation, veteran status or other protected group status; and that affects an individual's employment or creates an intimidating, hostile or offensive working environment.

Bullying or intimidation is the persistent demeaning and downgrading of employees through words, actions and communications, which erode self-confidence and undermine self-esteem.

Simonpietri Hemisférica shall not tolerate harassment, intimidation, or bullying of employees by co-workers, managers or any other individuals with whom employees come into contact while conducting business (e.g., consultants, contractors, temporary workers, customers and suppliers).

Employees are encouraged to help each other by speaking out when another individual's conduct makes them uncomfortable. If you experience or observe any of these behaviors, please advise your manager, Human Resources, Executive Vice-President and ultimately to the President and Executive Director of Simonpietri Hemisférica.

### **3. Equal Employment Opportunities**

Under the terms of applicable laws and regulations, Simonpietri Hemisférica may not discriminate against employees or applicants for employment based on race, color, national origin, religion, sex, sexual orientation, age, veteran status, or disability.

### **4. Drug and Alcohol Free Workplace**

The health and safety of all employees and the quality and productivity demanded by customers and shareholders require each employee to report to work free from the influence of any substance that could prevent him or her from conducting work activities safely and effectively. The Company rules and regulations prohibit the unauthorized use, possession or distribution of alcohol or drugs while at work, on company property or while on company business. The violation of this standard will be subject to appropriate disciplinary action, including termination, and may be required to participate satisfactorily in approved drug assistance or rehabilitation program or both.

### **5. Workplace Violence Prevention**

Simonpietri Hemisférica will not tolerate workplace violence and will investigate and take appropriate action against any threat to a safe workplace.

Unacceptable behavior includes, but is not limited to, physical assaults, fights, threats, intimidation, and the intentional or reckless destruction of company, employee, or customer property. A threat is any comment or behavior that

reasonably may be interpreting as an intention to harm people or property. In compliance with applicable law,

Simonpietri Hemisférica prohibits the possession and/or use of weapons by any employee while at work, on company property or while on company business. If you believe that you may be the target of workplace violence or threats of violence, immediately notify your manager. Likewise, notify your manager of potentially violent or threatening conduct directed at any other employee.

## **K. PROTECTING THE ENVIRONMENT**

We recognize the essential contribution the environment makes to the lives of everyone in Simonpietri Hemisférica and around the world. We will therefore aim to ensure that all of our services are managed so that they take every practical opportunity to improve and maintain the quality of both our local and global environments.

We will through our own activities and through influencing the actions of others:

- Reduce the use of energy.
- Promote the use of technology ecosystems that use less energy, take up less space, and use resources more wisely.
- Increase the proportion of energy coming from renewable sources.
- Reduce the use of material resources while promoting recycling activities.
- Improve the environmental quality of material resources used.
- Improve the environmental quality of land and landscapes.
- Improve the environmental quality of buildings.
- Reduce the impact of waste released to air, water, and land by using clean type materials.

Environmental responsibility means first that our actions should comply with the relevant environmental legislation. It also means that we should seek to behave in a way that protects and preserves the environment. Part of Simonpietri Hemisférica commitment to the environment depends on employees to act in support of our environmental practices and initiatives.

All employees are responsible for environmental performance. Employees must try to minimize, to the extent practical, the adverse impact that Simonpietri Hemisférica processes and services have on the environment. Hemisférica facilities must comply with environmental laws and may not operate without the required environmental permits, approvals, and controls.

## **L. AUTHORITY TO ACT ON BEHALF OF HEMISFÉRICA**

The authority to act on behalf is the responsibility of the President and Executive Director of Simonpietri Hemisférica and the corresponding Board of Director.

All employees must adhere to the limits of their authority to act on behalf of Simonpietri Hemisférica and not take any action to exceed or circumvent those limits.

Unless authorized to do so, no employee shall not sign any document on behalf of Simonpietri Hemisférica or in any other way represent or exercise authority on behalf of the Company.

## **M. POLITICAL ACTIVITIES AND CONTRIBUTIONS**

### **1. Political Activities**

Employees are encouraged to participate in the political process. In the conduct of your personal, civic and political affairs however, you should always make clear that your views, actions, gifts and contributions are your own and not those of Simonpietri Hemisférica. In addition, you may not use the Company resources to support your choice of political parties, causes, or candidates. If you are seeking elective office or wanting to accept an appointive office, notify your manager and explain how the duties of the office may affect your job performance.

Your political activities shall not interfere with the performance of your duties and responsibilities with Simonpietri Hemisférica.

### **2. Political Contributions**

The rules and regulations of Simonpietri Hemisférica prohibit the political contributions from any source of the Company funds.

### **3. Gifts Made to Influence Decisions**

Employees must not accept or solicit any gift, favor, or service that might reasonably tend to influence the discharge of the employee's official duties or that in the knowledge of the employee are offerings with the intent to influence the employee's official conduct.

## **N. WORKPLACE HEALTH AND SAFETY, AND INJURY PREVENTION**

Simonpietri Hemisférica makes every effort to provide a safe and healthy workplace. To that end, each facility has a safety program that includes appropriate safety training in compliance with applicable laws and regulations as well as Company policies.

Each employee is responsible for observing the laws, regulations, and policies that relate to on-the-job health and safety. If you see or experience an accident, injury, or unsafe practices or conditions, please notify your supervisor so that the situation to remedy the situation appropriately. Employees must also take appropriate and timely action to correct known unsafe conditions.

Simonpietri Hemisférica reserves the right to inspect personal possessions of employees, visitors and work areas in accordance with applicable law and to promote a safe and healthy work environment. Employees shall cooperate with such requests.

## **O. FAIR COMPETITION AND ANTITRUST**

Simonpietri Hemisférica is committed to compliance with federal and local antitrust laws wherever the Company might do business. The laws are complex and employees should always seek legal advice if they are unsure on how to proceed. In general, antitrust and competition laws may constrain or prohibit, among other things:

- Discussions among competitors about any topics of competitive significance, such as past, present or future prices, pricing policies, lease rates, bids, discounts, promotions, profits, costs, terms or conditions of sale, royalties, warranties, choice of customers, territorial markets, and capacity to provide products and services.

- Any understanding or agreement between a distributor or dealer and its supplier regarding the prices the dealer or distributor may charge for products or limits on a distributor's geographic territory, classes of customers, or ability to purchase or sell competitive products and services;
- Any arrangement made between parties to agree to do business only with each other. This is often times referred to as an "exclusive dealing arrangement";
- Conditioning a customer's ability to purchase one product or service on the purchase of another product or service or conditioning discounts upon a customer's commitment to purchase multiple product or service lines.

Simonpietri Hemisférica expects from employees that may have any contact from a competitor or if any competitor attempts to discuss improper subjects with them, to immediately object to the subject and end the discussion. In a group situation, such as a trade association meeting, this may require you to leave the room if the improper discussion continues after you object. Even after stating an objection, failure to withdraw from the group maybe used to support an argument that an agreement existed if the improper discussion is continued.

In many group situations, such as a trade association, maintains a record of the meeting. You should ask that your objection (and if necessary, departure) be noted for the record and request a copy of the record. Promptly report to Senior Management any improper discussions for legal consultation regardless of the steps taken to object and document the objection.

### **P. MONEY LAUNDERING AND TERRORIST FINANCING**

Money laundering is a process whereby the **origin of funds generated by illegal means is concealed** (drug trafficking, gun smuggling, corruption, etc.). The objective of the operation, which usually takes places in several stages, consists in making the illegally gained capital and assets seem as though they are deriving from a legitimate source, and inserting them into economic circulation.

Employees, especially those employees who handle cash, must actively guard against the use of our products and services for purposes of money laundering, financing of terrorism or other criminal activity. Employees need to look out for irregularities in the way payments are made including but not limited to:

- Payments made in currencies other than the currency specified in the documents;
- Requests to make payments in cash or cash equivalents, such as travelers checks or money orders;
- Payments made by someone who is not a party to the contract;
- Requests to make a payment greater than the amount owed.

Simonpietri Hemisférica shall know at all times with whom we are making business efforts. In case of doubts, ask the company representatives the appropriate questions and document the answers. Use available resources to verify information you receive.

### **Q. WHEN IN DOUBT**

**Warning Signs** - There may be times when you are unsure whether an activity or a situation is unethical or illegal. If you are not sure, pursue it until you are confident that

it is either resolved, or that Senior Management knows the facts and has taken action. A delay on your part could be serious for you, for others, and for Simonpietri Hemisférica.

There are words and phrases that raise flags about potential problems, and should send a warning signal to you. The following are examples of such words and phrases:

- “Well, maybe just this once.”
- “Everyone does it.”
- “No one will ever know.”
- “Shred that document -- no problem.”
- “No one will get hurt.”

If you hear comments like these or you begin to say things like this, then the following questions could be helpful as a guide for taking corrective actions:

- “Does this break a law, regulation, policy, or **Standard of Conduct**?”
- “How will I feel about myself afterwards?”
- “What would my family, friends, our customers, and peers think?”
- “How would this look if it were in the newspaper tomorrow?”
- “Am I being fair and honest?”

If you are not comfortable with any of your answers to the above questions, or if you are still not sure whether an activity is wrong, contact your supervisor or another trusted manager in the organization.

### **R. NO RETALIATION POLICY**

No disciplinary action or retaliation will be taking against employees that truthfully report a perceived issue, problem, concern, or violation to management, Human Resources, Compliance Officer, the Executive Vice-President or to President and Executive Director of Simonpietri Hemisférica. We value and respect the dignity of the individual; therefore, all employees will be dealing with fairly and with respect and the Company must make sure that employees are treating that way.

### **S. RESPONSIBILITY OF EMPLOYEES**

All employees are expecting to follow all laws, regulations, and policies and comply with the **Standards of Conduct**. Anyone who has knowledge of a violation must report this information. If you do not report a violation, you may be subject to disciplinary action even if you were not directly involved. Reporting does not protect you from disciplinary action regarding your own performance or conduct but, should you be directly involved, your honesty will be considered in evaluating appropriate corrective action.

In addition, as we have and will continue to emphasize, the most important thing that employees can do is ask questions, seek guidance or raise concerns whenever we detect a business conduct issue or situation.

### **T. RESPONSIBILITY OF MANAGEMENT**

Management must demonstrate and promote a commitment to ethical and legal behavior that is consistent Simonpietri Hemisférica **Standard of Conducts**, purpose and values.

As leaders, all managers have the obligation to ensure that employees under their supervision:

- Know about and follow all laws, regulations, and policies within the scope of their responsibilities;
- Know the procedure for reporting suspected or actual violations; and
- Encourage others to ask questions and to report actual or suspected violations.

If an employee comes to you with a question regarding compliance with the **Standard of Conduct**, a law, regulation, or policy, you are responsible for the following:

- Taking steps to ensure the employee does not experience retaliation;
- Maintaining the employee confidentiality to the extent practical;
- Collecting accurate information regarding the employee report;
- Pursuing the right process so that reports of violations or suspected violations can be further investigated; and keep the employees inform on the actions that you are taking to resolve the issues reported by them and following through with Senior Management on their resolution.

In summary, one of the best ways leaders can help prevent and detect compliance risks is to be aware of what is happening around them. Leaders need to maintain an “open door” environment where employees feel comfortable enough to ask questions and raise issues. When employees raise an issue, leaders need to respond to or seek guidance regarding the employee’s concern promptly and appropriately.

## U. CERTIFICATION AND ACKNOWLEDGEMENT

I have received and I will read the Simonpietri Hemisférica **Standards of Conduct**. I understand that the **Standards of Conduct** applies to my employment and/or contractual relationship and that following all laws, regulations, policies, and the **Standards of Conduct** is a condition of that relationship. I will seek advice from my Supervisor, Manager, a Human Resources Representative, the Compliance Officer, the Executive Vice-President or the President of Simonpietri Hemisférica with any compliance questions or issues.

My signature means that I have received the Simonpietri Hemisférica **Standards of Conduct**, and that I acknowledge that it is my responsibility to read and comply with the procedures and policies set forth in the Standards.

**Signature**

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**Printed Name & Employee ID Number**

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**Company/Organization Name**

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**Position**

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**Department & Date**

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