

Statement of Policy

FirstBank Puerto Rico (hereinafter, the “Corporation” or “FirstBank”) and its subsidiaries and affiliates are committed to conducting their business in a legal and ethical manner by maintaining the highest degree of integrity, acting in the best interests of the Corporation, meeting the expectations of our clients, stockholders and employees, and offering a service of quality and excellence. As a result, the Corporation expects service providers to operate in accordance with similar ethics and business standards.

This Service Provider Code of Conduct (the “Code”) sets forth the minimum requirements, standards, and principles of operations for service providers providing products and services to the Corporation. Suppliers, consultants, and independent contractors (collectively herein, “service providers”) and their employees, agents and subcontractors (collectively herein, “representatives”) are required to conduct their business ethically, responsibly, and in full compliance with the law, regulations, this Code, and any other corporate policies and procedures that may be applicable to the service providers regardless of whether their business activities occur at the Corporation workplace or elsewhere. Service providers are expected to educate themselves and their representatives about compliance with this Code and any regulatory requirements imposed on the Corporation.

Key Requirements

FirstBank operates in a complex, dynamic and highly regulated industry. Taking into consideration that certain situations may be difficult to assess due to the complexity of the matter, the Corporation has established the following general guidance about the essential aspects to conduct our business ethically:

Gifts and Entertainment

As service providers, it is essential to maintain good relationships with the Corporation’s employees and executives. Sometimes giving or accepting a gift or donation creates a sense of obligation that may compromise professional judgment or appear to do so. Therefore, favors, gifts and entertainment from service providers are generally discouraged and only permitted under very limited circumstances¹. Service providers or its representatives may never:

- Offer or accept meals, tickets or gifts, other than those of “*de minimis*” value (gifts less than \$100 in value).
- Offer or accept cash, gift cards, lines of credit, instruments of ownership or any other thing of value redeemable for cash.
- Request anything regardless of value, in addition to the ordinary economic terms of the service agreement, as part of a business or contract. It is strictly prohibited to request or accept special concessions from the Corporation or to accept, request or offer valuable presents, personal favors, commissions, requisites, or any other form of remuneration or any other thing of

¹ The following guidelines describe gifts that are generally acceptable and requires no approval: favors, presents or gifts with a combined value of no more than \$100 per year from the same person or organization; occasional lunches, dinners; occasional entertainment with a value of no more than \$200 per year from the same person or organization; golf games, prepared food, fruits and flowers, as long as they are sporadic and subject to what is established in this section; promotional material of nominal value such as pens, notebooks, and caps; prizes to recognize service to charitable, civic or community-based entities.

significant value for personal benefit or for the benefit of third parties in relation to or in exchange for some kind of transaction or business with the Corporation.

Before offering or providing anything of value to FirstBank personnel, service providers must be certain that they are permitted to do so under relevant laws and obtain approval from FirstBank Human Resources Department.

Conflicts of Interest

A conflict of interest may exist when a service provider, its representative, or a member of their family or acquaintance is involved in an activity that could affect their objectivity in making decisions as a FirstBank service provider. Service providers must avoid conflicts of interest and potential conflicts of interest, including situations where there may be a mere appearance of a conflict, as they may be damaging to the Corporation.

Actual or potential conflicts of interest must be disclosed, including those in which service providers have been placed inadvertently due to either business or personal relationships with customers, suppliers, business associated, or competitors of the Corporation, or with other FirstBank employees. Unless such conflicts of interest are disclosed by the service provider and approved by the Corporation, the service provider will not be involved in any transaction where it receives business from FirstBank as a result of any such actual or potential conflicts of interest.

Honesty, Fair Dealing and Bribery and Anti-Corruption Policy

FirstBank assumes a position of political neutrality; therefore, the Corporation will not be identified with any political party or candidate to public office nor tolerate bribery or corruption in any form. Service providers, or its representatives, may not give, offer, or promise, directly or through others, anything of value to anyone, whether a government official or corporate representative, to influence actions or to obtain an improper advantage for the Corporation, itself or any third party.

Inside Information and the Policy on Information Barriers

Inside information is material, nonpublic information about the securities, activities, or financial condition of a corporation, public entity, or other issuer of securities. 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. Material, nonpublic information concerning market developments may also be construed to be inside information.

If a service provider, or its representatives, becomes aware of any inside information:

- The individual may not buy or sell securities that may be affected by that information, either for its own accounts or any account over which it exercises control, alone or with others.
- The individual may not pass along any inside information expressly or by way of making a recommendation for the purchase or sale of such securities based upon inside information.

Risk Management

Firstbank conducts business under defined principles of sound corporate governance and risk management to ensure that risk-taking activities are in line with the corporate strategy and risk appetite. Service Providers are responsible for implementing the necessary policies, procedures, and internal controls to enforce a sound risk management system to anticipate, identify, measure, monitor, and controls risks that may have an impact to the Corporation.

Compliance with Laws and Regulations

Service providers and its representatives are expected to:

- Comply with all applicable laws and regulations governing the protection, use and disclosure of corporate proprietary, confidential and personal information as required in the Corporation's Master Confidentiality Agreement. Service providers shall neither disclose, duplicate, transmit, publish, divulge, nor otherwise reveal in any way, any and all information received from FirstBank or any information which the service provider has been exposed to as part of the business relationship. Furthermore, service providers shall neither use nor permit the use of, or the public or private disclosure of, any and all information provided by FirstBank for any purpose other than the performance of its obligations to the Corporation.
- Conduct business in compliance with consumer protection, antitrust and fair competition laws.
- Comply with applicable national, state and provincial anti-corruption laws, including in the Prevention and Combating of Corrupt Activities Act.
- Comply with all applicable laws concerning discrimination in hiring and employment practices. Discrimination or harassment on the basis of race, color, national origin, citizenship status, creed, religion, religious affiliation, age, sex, marital status, sexual orientation, gender identity, genetic information, disability, veteran status, and any other status protected under any applicable laws is prohibited. Unlawful discrimination or harassment in the workplace is not tolerated.

Communications with Media, Law Enforcement and Regulatory Agencies

Service Providers, or its representatives, may not, either during their engagement with the Corporation or after, make or encourage others to make any statement or release any information that is intended to, or reasonably could be foreseen to impact the Corporation and its reputation or its employees, directors or shareholders as a group. Service providers should not make any statements on behalf of the Corporation unless it is specifically authorized. Public testimony (for example, as an expert witness), publications and speaking engagements require pre-clearance. Subpoenas, requests from law enforcement or regulatory authorities and media inquiries should be handled in accordance with applicable procedures. Before engaging in any of these activities, service providers should consult the Corporation.

Fraud and Money Laundering

Service providers are expected to report suspected fraud and/or irregularities committed by its representatives, individuals working at or for the Corporation or customers; therefore, they must be familiar with the types of fraud that might occur and should be alert for any indication of irregularities. Fraud refers to any intentional dishonest act committed to secure an unfair or unlawful gain. For the purpose of guidance, actions constituting fraud may include, but are not limited to:

- Any dishonest act,
- Misappropriation of funds, securities, supplies, or other assets,
- Impropriety in the handling or reporting of money or financial transactions,
- Profiteering as a result of insider knowledge of Corporate activities,
- Information theft or unauthorized disclosure of confidential and proprietary information to outside parties,
- Disclosing to other persons, securities activities engaged in or contemplated by the Corporation,
- Accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the Corporation (Exception: Gifts less than \$100 in value),
- Destruction, removal, or inappropriate use of records, furniture, fixtures, and equipment,
- False accounting or misrepresentation to or by a senior officer or accountant regarding a matter contained in the Corporation's financial records, financial reports or audit reports (Examples: Premature recognition of revenue, delayed recognition of losses, manipulation of assumptions in modeling, backdating documentation, or concealing information from auditors),
- Making a fraudulent statement with a view of personal gain or gain for another (Examples: falsely claiming overtime, travel expenses, sick leave with or without pay, etc),
- Forgery or alteration of checks, bank drafts, or any other financial document or account,
- Any effort to mislead, deceive, manipulate, coerce or inappropriately influence any internal or external accountant or auditor/regulator in connection with the preparation, examination, audit or review of any financial statements, records, or operational activities of the Corporation,
- Legally defined mail fraud, wire fraud, bank fraud, insurance fraud, securities fraud, computer crime/internet fraud, notation of any role or regulation to fraud against shareholders and/or
- Any similar or related irregularity.

In addition, as part of the Corporation's Master Confidentiality Agreement, FirstBank requires that all service providers shall develop, implement, and maintain a Security Program which must include policies and procedures to detect, prevent and mitigate the risk of ID fraud. Service providers must detect and act upon any Identity Theft Red Flags that may arise during the performance of the contracted services. Such Red Flags may include, without limitation, alerts, notifications or warnings from consumer reporting agencies, presentation of suspicious documents, and suspicious personal identifying information, the unusual use of consumer and/or customer's funds, notice from customers, victims of identity theft, law enforcement authorities or any other person.

Service providers must also adhere to the Corporation's anti-money laundering (AML) policies. Money laundering is a process through which the origin of funds generated through the exercise of illegal activities is concealed. This money is generally used to finance crime, drug trafficking and terrorism. FirstBank has a policy in place for the prevention of money laundering and actively struggles to prevent it. Individuals who cooperate with money laundering activities within a financial institution are subject to serious criminal penalties that may include up to twenty (20) years of imprisonment. As part of the Anti- Money Laundering Program, we adhere to the Bank Secrecy Act (BSA), its amendments and all the related regulations to prevent and manage this problem.²

Reporting Violations or Critical Incidents

Service providers must promptly report to the Corporation if they suspect that someone working at or for the Corporation (whether or not a FirstBank employee) or customer has committed an illegal or dishonest act or suspected violations of this Code. Service providers may report suspected fraud or other wrongdoing

anonymously through the Whistleblower hotline “Protect what is ours”. Reports can be made 24 hours a day 7 days a week by calling the toll free number 1-800-780-9526 or 1-700-409-5006 for service providers in the British Virgin Islands area. Reports must contain sufficient information to allow the Bank to conduct a meaningful investigation.

²The Bank Secrecy Act (BSA) does not apply to BVI. BVI must adhere to the Financial Services Commission's Anti-Money Laundering and Terrorist Financing Code of Practice of 2008, as amended.

Service Providers are expected to cooperate during the course of any internal or external investigation. They cannot destroy, alter or damage records or files digital or otherwise, required by the investigation of any regulatory agency. All requests for information from a regulatory or investigative agency will be addressed through the corresponding units at FirstBank.

In addition, service providers must promptly inform FirstBank about critical incidents occurring at vendor's site impacting the Corporation's operations related to, operational resilience, fraud, privacy, information security, or regulatory compliance. The incident notification and preliminary incident report must be submitted to the Corporate Business Contact (FirstBank contracting business unit) within 1 business day from the incident discovery date.

Privacy

We are committed to protecting our customers' personal and financial information through responsible information collection, processing, and use practices. Our Corporate Information Security Program outlines our overall vision, direction, and governance to protect the confidentiality, integrity, and availability of customer information and prevent access by unauthorized personnel, as required by regulatory guidelines and industry security best practices. Therefore, all confidential and proprietary information about FirstBank, its employees, customers, suppliers, or joint ventures parties, can only be used for the reasons it was obtained. To use it for other purposes, a written consent must be previously acquired, unless it is authorized by law.

Community

Right to Water

In July 2010 the United Nations General Assembly recognized the right to safe and clean drinking water and sanitation as a human right that is essential for the full enjoyment of life and all human rights. FirstBank is committed to promoting the safe and equal access to clean water, and we expect our service providers to take part in this. As such, FirstBank has taken responsible actions to ensure we provide proper access to clean drinking water.

Environmental Protection

FirstBank is committed to protecting the environment and establishing measure to help minimize the impact of climate change. Our Corporate Social Responsibility Program, "One with the Environment", promotes ecological conservation and natural resources protection. Our efforts are focused on three main categories: reforestation, recycling, and energy management. We have built a community that is aware of the importance of protecting our natural resources and contributes to conserve our environment. We expect our service providers to do the same.

Social Responsibility

We are committed to help strengthen the social and financial well-being of our employees, communities, and customers. FirstBank has a long history of community development, and we continuously refine and invest in programs to be more intentional, transparent, and impactful. We are continuously volunteering in

different activities to help as much as we can the communities we serve. It is our social responsibility to get involved in helping our community, and we expect our service providers do the same.

Work Environment

Diversity, Equity, and Inclusion

FirstBank is committed to treating all our employees, customers, suppliers and/or all our visitors with dignity, justice, and equity, respecting diversity and individual preferences. We do not condone discrimination in terms of age, gender, gender identity, sexual orientation, race, ethnicity or color, national and/or social origin, civil status, social condition, physical or mental disability, pregnancy, political and/or religious affiliations, beliefs or ideas, being a victim of or being perceived as a victim of domestic violence, sexual aggression or stalking or being a veteran among the protected classifications.

At FirstBank, we support an inclusive work environment, free of any discriminatory practice in which the value of individual similarities and differences is recognized and encouraged, and we expect our service providers to do the same. They should comply with all applicable laws and regulations regarding equal employment opportunity, discrimination, employment practices, harassment, and abusive behavior.

Child and Forced Labor

FirstBank recognizes that child labor, modern slavery, human trafficking, and other related practices are horrendous human rights abuse. We prohibit the hiring of people under the minimum legal age allowed in the countries and regions in which we are located. Furthermore, we do not tolerate forced labor, human trafficking, and modern slavery. We are committed to ensuring these injustices do not occur within our environment, and we expect our service providers do the same.

Wages and Working Time

FirstBank ensures no wage deduction is taken as a disciplinary measure and employees get provided payment of overtime at a premium/higher rate. Having an appropriate work-life balance culture is important for us, and we expect our service providers to follow suit.

Health and Safety

FirstBank is committed to complying with the provisions of the Occupational Safety and Health Act, as well as all applicable local laws and regulations. To this end, FirstBank makes all reasonable efforts to provide a safe workplace, free from known hazards that may cause physical harm or death to our employees. It shall be the responsibility of each supervisor to promptly notify the Division of Human Resources and/or the Division of Banking Facilities whenever there is any situation that causes or may cause risk to health and safety of employees and/or visitors. FirstBank expects our service providers to take the necessary measures to protect the health and safety of their employees. Furthermore, they must report all injuries, incidents and actual or potential safety, health or environmental hazards involving work on FirstBank's premises.

Sources of Assistance

Service providers requiring clarification regarding any of the requirements stated in the Code, may refer their inquiries to the contract owner (engaging business unit).

Disciplinary Actions

Service providers and its representatives are required to comply with the terms of the Code as a minimum requirement for engaging in business relationships with the Corporation. Failure to comply with the Code may result in discontinuance of business relationships for the service provider and its affiliates.

ACKNOWLEDGMENT SECTION

As a service provider, I hereby acknowledge to have read and understood the information addressed above and commit to comply with the Service Provider Code of Conduct.

_____	_____	_____	_____
Service Provider's Authorized Representative	Date	Signature	Date