



CODE OF CONDUCT

THIRD PARTY

Third-Party **Code of Conduct**

At Pan-American Life Insurance Group (PALIG), we are people you can trust for life. This trust is based upon a company that operates in an honest and ethical manner. We must maintain and build upon the trust that we have had since the Company's founding in 1911.

For that reason, we aspire to work with Third-Parties who share our values and reflect high ethical standards. This Code was created to assist our Third-Parties in understanding PALIG's core values and standards. In the course of daily activities, all Third-Parties are expected to act in accordance with the Code. Such action will be used to evaluate and assess compliance.

How we are perceived by our policyholders, regulators, general public and Third-Parties is important to us. Because it influences our business, each of us must protect our reputation by following this Code.

The trust our customers have in us is one of our most valuable assets. We maintain that confidence with your adherence and support.

Sincerely,

José S. Suquet

Chairman of the Board, President & CEO

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Introduction

Pan-American Life Insurance Group (PALIG) believes a strong relationship with our Third-Parties is the key to ensuring our company's success. The Third-Party Code of Conduct was created to communicate our expectations in five value areas: Authenticity, Transparency, Accountability, Teamwork, and Integrity.

To ensure consistency and mutual commitment, we require that our Third-Parties, including their employees, representatives and subcontractors, comply with this Third-Party Code of Conduct.

This Code does not replace specific contractual requirements, but rather is intended to supplement our third-party contracts. If a contractual term is stricter than this Code, the Third-Party must meet the stricter contractual requirement. Further, actions by a Third-Party must be highly ethical regardless of whether the Code and/or the applicable contract specifically address a situation.

Our Core Values



> **AUTHENTICITY**

To be consistent to our basic principles in thought, word, and deed



> **TRANSPARENCY**

To have open dialogue and clear communication across all levels of the organization



> **ACCOUNTABILITY**

To take responsibility for our actions



> **TEAMWORK**

To collaborate towards a common goal



> **INTEGRITY**

To be honest and exercise principled judgment

Scope

This Code applies to any company or individual who provides services to PALIG and/or its affiliates, including but not limited to producers, vendors, suppliers, agents, reinsurers, third party administrators, network providers and subcontractors.

The Code does not cover every issue that may arise, but sets out basic principles that must be adhered to in carrying out Third-Party activities on behalf of PALIG. Third-Parties are expected to use their own best discretion to ensure compliance with topics outside of this Code.

Workplace Environment

Non-discrimination & Harassment



PALIG is committed to treating all employees fairly and with respect. We expect Third-Parties to provide equal opportunities to their employees, agents and subcontractors. This applies to all terms and conditions of employment. Discrimination based on age, race, color, religion, national origin, gender, sexual orientation, physical or mental disability, and veteran status or other protected classes is prohibited.

PALIG is committed to providing a work environment free of all forms of harassment, including but not limited to sexual harassment, which includes unwelcome behavior or advances and verbal taunting. PALIG requires its Third-Parties prohibit all types of harassment and take steps to mitigate harassment in the workplace.

Social Media



In the marketplace, social media is growing in importance. It enables us to learn from and share information with our stakeholders, as well as communicate with the public about our Company. These transmissions are permanent and easily transferable, and can affect the reputations of PALIG and the Third-Party alike. For this reason, Third-Parties are prohibited from using PALIG's name, logo or other reference unless given prior written authorization. For more information, please contact Corporate Marketing at corporatemarketing@palig.com.



Business Practices

Legal Compliance and Business Integrity

We hold all of our Third-Parties to the highest ethical standard. Our partners must conduct business ethically and must not engage in bribery, embezzlement, extortion or other corrupt practices. We require our Third-Parties to fully comply with all laws, rules, and regulations applicable to their country of operation and any country in which the services are rendered.

Communications



Without our prior written approval, Third-Parties may not publish any marketing materials, press releases, or media interviews which reference PALIG, its members, or the work being completed together.

Anti-Bribery and Anti-Corruption

We are committed to dealing legally and ethically with governments worldwide. The United States and many other countries have laws that prohibit bribery, kickbacks, and other improper payments.

No third-party acting on behalf of PALIG may offer or provide bribes or other improper benefits in order to obtain business or an unfair advantage. A bribe is defined as directly or indirectly offering anything of value (e.g., gifts, money, or promises) to influence or induce action, or to secure an improper advantage.

The Foreign Corrupt Practices Act and other U.S. laws prohibit payment of any money or anything of value to a foreign official, foreign political party (or official thereof), or any candidate for foreign political office for the purposes of obtaining, retaining, or directing of business. We expect all Third-Parties to strictly abide by these laws.

Anti-Money Laundering



Money laundering is defined as the process of converting illegal proceeds so that funds are made to appear legitimate, and it is not limited to cash transactions. Complex commercial transactions may hide financing for criminal activity such as terrorism, illegal narcotics trade, bribery, and fraud. Involvement in such activities undermines our integrity, damages our reputation and can expose PALIG and individuals to severe sanctions.

Our company requires Third-Parties to prohibit knowingly engaging in transactions that facilitate money laundering or result in unlawful diversion. Third-Parties must take affirmative steps to detect and prevent unacceptable or illegal forms of payment and financial transactions. Anti-money laundering laws of the United States and other countries and international organizations require transparency of payments and the identity of all parties to transactions.

We are committed to full compliance with anti-money laundering laws throughout the world and will conduct business only with reputable customers and service providers involved in legitimate business activities and transactions.

Fair Competition and Anti-Trust



We believe in free and open competition. In addition, in most of the countries where we operate, strict laws are in force similar to antitrust laws in the United States which prohibit collusive or unfair business behavior that restricts free competition. Failure to adhere to these laws could result in significant penalties imposed on both PALIG and the employees who violated the law.

Few circumstances are allowed by law to enter agreements with competitors in regards to price fixing, bid rigging, terms of sale, production output, or to divide markets or customers. In addition, attempts to discriminate illegally (i.e. non-actuarially justified) in prices or terms of sale among our customers, or to otherwise restrict the freedom of our customers to compete, may sometimes be illegal. Legal issues may also arise if we refuse to deal with certain customers or competitors.

Insider Trading

During the course of the business relationship, Third-Parties and their associates may come into possession of inside information. Unauthorized use could result in a violation of insider trading laws. In general, these laws prohibit the buying or selling of stock in any public company when the individual has material information that has not been released to the public.

Third-Parties must refrain from communicating nonpublic information to anyone who might use it to buy or sell securities and must refrain from doing so themselves. "Tipping" others in this way may violate laws and can result in penalties to all parties involved, including the Third-Party.

Fair Wages and Labor Laws

We require full compliance with all applicable laws and regulations dealing with wage-and-hour issues from our Third-Parties. This includes issues of off-the-clock work, meal and rest breaks, overtime pay, termination pay, minimum-wage requirements, wages and hours of minors, and other subjects related to wage and hour practices in all jurisdictions where PALIG operates or where the third-party services are being provided.

International Trade Compliance



We require compliance with all United States federal import and export laws and regulations. These laws restrict transfers, exports, and sales of products or technical data from the United States to certain prescribed countries and persons as well as re-export of certain such items from one non-U.S. location to another. Many countries in which we operate have similar laws and regulations. Third-Parties in connection with PALIG activities are responsible for knowing and abiding by these laws.

Gifts and Entertainment

PALIG requires that no gift, business courtesies, or entertainment should be accepted or provided by a Third-Party if it will obligate, or appear to obligate, the receiver. Even if acceptable by local custom, the giving or accepting of bribes, inappropriate, lavish, repeated gifts, or other benefits is always prohibited.

Similarly, requesting or soliciting gifts or services, as well as requesting contributions from vendors, suppliers or other Third-Parties is prohibited. Under no circumstance should accepting or providing entertainment (including but not limited to event tickets, recreation and beverages) influence or appear to influence a decision. Permitted exceptions include providing or accepting normal sales promotion items, occasional meals, or other non-cash items not exceeding \$250, provided that the value of the gift is in line with accepted business practices and could not be construed as improperly influencing good business judgement.

Our Third-Parties are expected to exercise good business judgement at all times when deciding to accept or provide gifts, business courtesies or entertainment.

Subcontractors



If a Third-Party works with other parties such as subcontractors or sub-dealers in conducting its business with PALIG, the Third-Party is responsible for informing PALIG of the subcontractors with whom it works. Third-Parties are responsible for providing a copy of this Code to any such subcontractor, and are responsible for any party's such compliance with the Code. All provisions of this Code are applicable to subcontractors used by a Third-Party in connection with PALIG business.

Privacy and Information Protection

Data Privacy and Confidential Information

In order to conduct day-to-day business with PALIG, our Third-Parties may need access to confidential/private records. We take the protections of privacy for our customers and employees very seriously, and follow all applicable laws and regulations directed toward privacy and information security.

We require Third-Parties to collect, process, use, store, and retain personal information obtained from PALIG, or about PALIG employees, consumers, customers, and other Third-Parties, only as necessary and in compliance with all applicable data privacy and data protection laws. Third-Parties must take steps to protect this information against unauthorized use or release, ensuring this information is protected and remains confidential. Third-Parties must not disclose this information unless given written permission from PALIG.

In addition, Third-Parties are required to notify PALIG of any information security breaches and provide PALIG with information necessary to meet reporting obligations under the applicable regulations. In addition, Third-Parties must ensure that any of their subcontractors abide by our privacy requirements.

Intellectual Property



We value and encourage the protection of PALIG's intellectual property (such as patents, trade secrets, copyrights and trademarks) and proprietary information while simultaneously respecting the valid intellectual property rights of Third-Parties.

Third-Parties must respect our intellectual property, including processes, information, and technology, and may not disclose this information without written permission from PALIG. Third-Parties are required to take the necessary precautions to safeguard their knowledge.

Accuracy of Business Records

Honestly and accurately record and report all business information and comply with all applicable laws regarding their completion and accuracy. Create, retain, and dispose of business records in full compliance with all applicable legal and regulatory requirements. Be honest, direct, and truthful in discussions with regulatory agency representatives and government officials. Upon request, records related to PALIG business must be made available.

Failure to Comply



It is your responsibility to ensure that your employees, agents and subcontractors working on PALIG business understand and comply with this Third-Party Code of Conduct. Third-Parties shall be responsible for any monitoring or documenting of their compliance and their efforts to promote compliance within their supply chains.

PALIG reserves the right to investigate any instances of a Third-Party's non-compliance of which it becomes aware. If it is determined a Third-Party does not adhere to the Code, they must correct their actions to ensure compliance with the requirements outlined in this document. Failure to adhere to this Third-Party Code of Conduct or any applicable law is grounds for PALIG to void or terminate contractual obligations with a Third-Party.

PALIG expects our Third-Parties to have reasonable and appropriate systems in place to investigate and remediate allegations of wrongdoing, to the extent permissible by local law. You are required to immediately notify PALIG upon becoming aware of any potential violations of applicable law or this Third-Party Code of Conduct, or of any other allegations of wrongdoing related to PALIG business.

Speaking Up and Non-Retaliation

PALIG believes it is essential to create an environment in which individuals feel able to raise any matters of genuine concern, internally, without fear of disciplinary action being taken against them; that they will be taken seriously and that the matters will be investigated appropriately; and as far as practical, the discussed matter will be kept confidential. PALIG prohibits retaliation, in any form, against anyone who, in good faith, reports violations or suspected violations of this Code, Company policy, or applicable law, or who assists in the investigation of a reported violation.

PALIG encourages Third-Parties and their employees to report any unethical conduct or concerns related to PALIG business to our Global Compliance & Ethics team at ethics@palig.com, or anonymously through the Ethics Hotline by calling +01-888-420-8814 or online at palig.alertline.com.

Contact Us to Learn More



For additional information about or assistance with the Third-Party Code of Conduct, please contact our Global Compliance & Ethics team at [**ethics@palig.com**](mailto:ethics@palig.com).





