



Consortium
L E G A L

Your Law Firm for Doing Business
in the region

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GUATEMALA | EL SALVADOR | HONDURAS | NICARAGUA | COSTA RICA

CODE OF ETHICS - CONSORTIUM LEGAL

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PRESIDENT'S MESSAGE

In the original presentation of the Code of Ethics of Consortium Legal, our first President, José Evenor Taboada, clearly defined the main function of this Code: "to translate our Vision, Mission and Values into actions..." and rightly pointed out that living ethically, dignifies us as people and enhances our professional activity.

Thus, our Code of Ethics is a document that contains provisions and statements that should govern the concrete way in which we behave daily when performing our tasks and functions.

It is like a lighthouse that should guide and direct our work permanently. Therefore, the better we know its content, the more we will be able to realize that personal and professional dignity.

Today, more than ever, the societies in which we operate demand that we, as legal service providers, show solidarity and commitment to the observance of people's fundamental rights and, in short, that we safeguard their dignity.

Also, that we fulfill our responsibility to respect and enforce the rule of law and all that it means, since this is the only way we can live the values and principles that inspire this Code.

Consistency and conscience.

That is what is needed to live our Code of Ethics. Paraphrasing Angel Ossorio y Gallardo ("The Soul of the Rope") we must always think that we are for the client and not the client for us.

Álvaro Castellanos Howell
President



OUR VALUES

Excellence

We strive to give the best of ourselves in our area of work, with our clients and colleagues, seeing this effort as a form of personal and professional growth. We are aware that excellence is achieved through innovation, learning and agility. That is why we are always willing to give beyond the basic requirements, exceeding expectations.

Integrity

Our actions are within the framework of what is right, we do not transgress our values in order to satisfy the interests of others or our own, we take the client's problem as our own and we satisfy their needs within the framework of what is legal and ethical. We deliver the work in the time and cost offered, we report the hours worked effectively and accurately. We act correctly by complying with what is offered and taking responsibility for the results.

Vocation of service

We are responsible for our actions and we are committed to fulfilling our commitments. We truly aim to produce excellent results in our performance, and we are committed to fulfilling our commitments to our customers, colleagues, community, workers, suppliers and partners. We want our businesses, as a whole, to make a positive contribution to society.

Trust and Communication

We choose to have a fluid communication, deep trust and spirit of cooperation, as basic attitudes in every successful, working and professional relationship. The quality of the communications we maintain determines the quality of our relationships. Therefore, we develop these attitudes on a daily basis with the aim of improving the results obtained.

Teamwork

We recognize that working as a team and enjoying what we do makes a difference for our clients and ourselves. It makes our work fun, exciting and rewarding. That's why we seek to provide a pleasant and productive work environment that channels potential and creativity while fostering mutual respect, collaboration and committed teamwork. Consortium Legal's leaders have a special responsibility to foster collaboration and team participation, efforts necessary to successfully overcome the challenges we face.



I. Introduction

Consortium Legal is a law firm with a Central American presence. As professional advisors we provide the best legal services in a personalized manner, with quality, efficiency and ethics, contributing to the success of the companies we serve.

We are committed to the continuous improvement of our processes, the well-being of our clients, collaborators and the participation in the construction of a better society within the framework of sustainable development.

We have developed this Consortium's Code of Ethics as a tool for daily decision making to translate values into actions, by describing professional practices, ethical principles and desirable and prohibited behaviors.

While the Code of Ethics covers a wide range of situations and procedures, it does not attempt to cover every situation where an ethical decision needs to be made, but rather sets forth the key principles that serve as a guide for Consortium Legal staff. Everyone who works at Consortium Legal subscribes to this code and should conduct their actions in accordance with the language and substance of this Code.

II. Guidelines for the behavior of the collaborators

We are committed to contributing, creating and maintaining a healthy, stimulating and productive work environment where everyone is treated fairly and with respect; colleagues, clients and others.

a. Internal Behavior

We respect the diversity of those who make up our organization because we consider it a competitive advantage that must be maintained and expanded. We also respect the opinions of each of our members, as we consider all of us a vital part of this great family.

We are committed to maintaining a harmonious work environment where we maintain an atmosphere of unity and collaboration with both our colleagues and our clients.

We encourage teamwork because we seek to provide a pleasant and productive work environment, always seeking excellence in our services.

We encourage constant communication, we believe that the synergy of the staff is essential for excellent execution .

We stimulate the spirit of collaboration that benefits internal work and our clients in order to obtain results that exceed expectations.

We recognize the importance of maintaining healthy competition between collaborators and/or colleagues, based on intellectual challenge, as a means of personal and professional growth.



We are committed to the continuous development of our members' skills and capabilities.

We promote respectful relationships. Therefore, we do not tolerate harassment of any kind outside or inside the workplace without exception, for any person that is part of Consortium.

We provide a safe, pleasant environment with working conditions that are conducive to good performance.

We promote the peaceful resolution of disputes, whether these are internal or those affecting our clients.

b. Behavior toward clients

Essence of professional duty

The members of Consortium must keep in mind that they are servants of the law and helpers of justice; and that the essence of their professional duty is to diligently advocate, with strict adherence to ethical and legal standards, for the rights of their client.

Notaries' protocols must not be used for improper transactions.

Consortium members must act with integrity and good faith. They must not advise malicious acts, falsely state or deny, make inaccurate or malicious quotes, or perform any act that harms the good and free administration of justice.

Keeping professional secrecy is a duty and a right of the members of Consortium. It is a duty toward the clients that lasts even after the services have been provided.

As soon as a client requests the services of a lawyer, if the lawyer has a conflict of interest or is subject to influences adverse to the client's interests, he must disclose this to the client, so that, if the client request services, he does so with full knowledge of the circumstances.

Commencement and termination of client relationships

Counsel may accept or reject matters in which their participation is requested, provided that their decision is consistent with the firm's policies and values and they have satisfactorily conducted a verification of absence of conflict of interest (in accordance with relevant provisions contained in this Code).

The Lawyer will not act without a prior mandate from his client, unless he is instructed to do so by another Lawyer representing the client or by a competent authority.

The Lawyer shall advise and defend his client promptly and with due diligence. He shall personally assume responsibility for the task entrusted to him.

c. External Behavior with other stakeholders

In the Professional



Respect and Honesty

The firm and/or attorneys of the firm must respect the client's freedom to be represented by an attorney or firm of his or her choice as long as he or she has the knowledge to do so.

The conduct of lawyers should be characterized by honesty and accessibility. The lawyer must not under any circumstances alter the truth; advise or engage in malicious acts; or engage in any other act that may impede or deviate from the prompt and effective administration of justice.

In the performance of the lawyer's and/or firm's professional duty, they have the right to express themselves freely without any restriction by any authority, as long as there is no violation of obligations to the client and/or against the firm's principles.

Conflict of interests

The firm will not assume representation of a client with whom a potential conflict of interest has been identified, unless the attorney's responsibility is deemed to be not compromised. The client must, in any event, be informed of the procedures or actions to be taken. (Some illustrative provisions or guidance on conflict of interest decisions are identified in the Annex I)

Also, as part of a broader concept of conflict of interest, situations that could create or appear to create a conflict between our personal interests and the interests of Consortium Legal will be avoided.

Our corporate governance and business decisions should be governed by judgment, objectivity, and loyalty to Consortium Legal and the people associated with our firm, and never by our personal interests.

Confidentiality

By virtue of our work, we may learn confidential information about Consortium Legal, its Members and its Clients. We will not share this sensitive information with anyone outside of Consortium Legal, nor will we use this information for personal gain. The obligation to protect private and confidential information continues even after an employment, business, civil, or other relationship with Consortium Legal has been terminated.

Compliance with the Law

We comply with all laws, regulations of each of the countries we serve, and Consortium Legal policies that regulate our work and the corresponding technical and professional standards. We actively compete, using only legal and ethically acceptable methods. We refrain from participating in any type of activity that could be understood, tacitly or expressly, as corruption, unfair competition, or any other activity that fights against the law.

Anti-Corruption

Consortium Legal is committed to compliance with international anti-corruption laws and standards. It understands that corruption is a social scourge, as well as a serious punishable activity. Consortium Legal does not tolerate bribery, rewards, kickbacks, extortion, or improper payments anywhere in the Central American region or the world.



No member of Consortium can offer or give bribes, all bribe requests must be rejected. Bribery includes any offer, promise or gift of any kind, directly or through intermediaries, to a public or private official for the purpose of obtaining or maintaining business or commercial advantage.

Consortium disapproves of the payment to employees of "commissions" (1) on any portion of a contract. Consortium personnel are responsible for preventing, detecting, and reporting bribery.

Judicial Independence:

Consortium's lawyers fully understand the social significance of independence from the judiciary of any country in the world, and especially in the region. Therefore, they will always and at all times abstain from directly or indirectly attempting to act against such independence or consenting or tolerating that collaborators or clients suggest ways to interfere with or diminish it.

Corporate Social Responsibility

We assume our responsibility, aware of the duty that we have as professionals and human beings. We make every effort to collaborate in different Pro Bono projects, as a firm or personally, through direct help or through non-profit organizations, to fulfill the duty of contributing to the community that we work and live in.

We maintain institutional policies and practices to prevent and fight against all forms of corruption (bribery, influence peddling, improper favor, etc.), money laundering, fraud, and other illegal or criminal acts.

Internally, we extend the idea that laws, rules, and regulations alone do not cover the ethical implications of all situations. For this reason, we encourage our staff to reflect from an ethical point of view on the influence that each of our actions have on our clients, society, and the environment.

Relations with competitors

Consortium will maintain fair competition as a basic element in all operations and relationships with other law firms and institutions in the legal segment in accordance with the principles of healthy competition.

Any act, practice, or convention that constitutes unfair competition with other firms, understood as any behavior that violates the loyalty and good faith among those who compete in the market, is prohibited. (Some illustrative situations regarding undesirable conduct in matters of loyalty, good faith and relations with competitors are described in Annex II)

d. Protection and use of the resources

Financials

Ensuring accurate and complete business and financial records is everyone's responsibility. Keeping accurate records and information reflects on the reputation and credibility of the firm, ensuring that we meet our legal, regulatory, and tax obligations.

Third Party Information



Both the relationship between the firm and the client and the proper functioning of the legal system require firm's confidential handling of information.

The firm must feel free to obtain the necessary information for the adequate attention to the matters entrusted to it, beyond that provided by its client.

The obligation to protect in a confidential manner does not prevent the firm from disclosing information, as long as the client authorizes it and it is used only to carry out professional functions (reporting to international directories, among others).

No member of the firm must use the information acquired in the course of representing a client, whether it be documents or any other object entrusted to him by the client, to the detriment of the client or for the benefit of a third party or another client, and not for his own purposes. The exception being in cases where there is a ruling or decision by the competent legal authority ordering the release or disclosure of client information.

The Firm has the obligation to refrain from indiscreet conversations about its clients at social events or outside the strictly professional sphere. The Firm takes great care in the exercise of the law and forbids the disclosure of confidential client information to another client. We maintain the confidentiality of the client's affairs even after working relationships have ended.

Information Systems

Employees must use the Internet connection only for work or training purposes. It is not allowed for the user to download inappropriate or unsuitable information for legal purposes. Employees must not abuse the internet access for personal purposes. Contributors should use e-mail in a professional and appropriate manner; the wording should be formal. Consortium will not tolerate e-mail that is abusive, obscene, offensive, or profane.

Use of Social Networks

Using Social Media means being aware that everything we post on social networks can be read by anyone.

Always respect the audience in each of the conversations in which they participate, being exemplary in their treatment; and taking special care not to hurt their susceptibilities in their appreciation of politics, religion, ethics, or any other similarly sensitive subject.

We must not:

- Comment on labor and/or legal procedures carried out within the firm.
- Mention in publications or shared content about precise cases or decisions taken internally about clients or partners.
- Disclose firm information in their personal accounts. It is completely forbidden to make it public, without exception.
- Posting or making any comments that harm Consortium Legal's reputation or compromise the firm's ability to do its work.
- Engaging in insults, slurs, or obscene language that goes against the acceptable conduct that characterizes our work environment and relationship with others.

e. Communication

Communication is part of our corporate values. For this reason, we are committed to providing fluid and assertive communication that promotes professionalism and human quality in our interpersonal



and work relationships, based on trust and good faith. We have a communication policy that establishes the guidelines to formulate, implement, and execute the internal and external communication of the organization, in order to guarantee the disclosure, diffusion, and transmission of institutional information to the stakeholders (collaborators, clients, shareholders and general public) taking into consideration that communication is part of our corporate values.

f. Reputation

We are proud of Consortium Legal's reputation. We have been recognized for our experience and ability, as specialists in the different areas of practice in which we develop, standing out in the region for the quality of our service and technical excellence. These have allowed us to be recognized as "The best firm in Central America".



Our commitment to maintain the excellent reputation that we have, as members of this firm, is to avoid to any extent the development of activities that interfere or are not aligned with our values, principles, and the framework of action contained in this Code. Likewise, our commitment is to avoid actions that involve a risk to the reputation of Consortium Legal if they are otherwise in conflict with the interests of Consortium Legal.

g. Quality Service

Our guiding principle in all the legal services we provide is the Customer Service Approach, for which Quality Management is essential as a distinctive mark in the Region. In order to achieve a clear "Customer Service Focus" it is necessary to satisfy the real needs of our clients, having clarity that, together with the requested legal service, we aspire to obtain the maximum quality in it. The work guidelines to be followed in the performance of our functions are based on our values: Excellence, Integrity, Service Vocation, Trust, Communication, and Teamwork.

In order to achieve higher levels of quality in the Legal Services we offer, it is necessary to implement Methods of Interaction with the work team, to have highly motivated and committed collaborators both with the firm "Consortium Legal" and with each fixed assignment, and to try to keep the work team in constant training of the subject, to ensure objective and effective responses.

III. Code of Ethics Compliance

Consortium has appointed an Ethics Committee that the firm places all its trust to constantly monitor the development of and compliance with the Code. The Committee will have full authority in the resolution of any conflicts or situations of uncertainty related to ethics that may arise in the firm, and will serve as the sole guide to resolve any doubts that may arise in this regard.



Ethics Committee:

It is made up, in each country, by the board of partners of the respective country, together with its Country Manager. Its main function will be to ensure compliance with the Code of Ethics of Consortium Legal, resolving any conflicts that may arise, through effective and timely decision making.

In order to achieve its goals, the Ethics Committee's primary task is

- To promote an ethical culture within the organization, as well as to periodically review and update the regulations on good business practices and conduct.
- To ensure that all reports of deviations, faults, or non-compliance with the rules and regulations in force received through any internal or external means are received and dealt with.
- To evaluate the controversies, conflicts, and faults related to the Code of Ethics.
- To propose, for approval by the Board of Directors, the procedure to deal with cases in accordance with the previous paragraph.
- To review the guidelines, policies and operating procedures that ensure compliance and adherence to the Code of Ethics

Each member of the Ethics Committee must be fully aware of the Code of Ethics, as well as the rules, laws, and regulations in force regarding good business practices.

The Ethics Committee works through periodic sessions based on an agenda that has the purpose of reviewing and resolving cases of breaches of the code of ethics. Likewise, this body must analyze the evidence gathered and the elements of judgment that allow it to issue a fair and objective opinion for each case. The existence of the Ethics Committee within the organization reinforces the ethical image within the firm toward its collaborators since it denotes a sense of justice and transparency.

All cases administered by the Ethics Committee will be treated with strict confidentiality, regardless of the impact on the firm or the complexity involved in the investigation process. It is important that the members of the Ethics Committee adhere to both the Code of Ethics and a policy of confidentiality given the nature of the information to which they will have access.

Responsibility for Reporting: Consortium encourages all its professionals to consult with the Ethics Committee on any matter related to their behavior, in which they consider that the Ethical Principles or Shared Values may be violated.

The firm will thoroughly investigate any report made in good faith. Consortium will not tolerate any form of retaliation for reports. Open communication of situations and concerns by employees without fear of negative consequences is vital to the proper implementation of our Code.

Annex III sets out basic principles for dealing with any possible report received by an Ethics Committee.

IV. Annexes

a. Annex I

Guidelines on decisions about the existence or non-existence of conflicts of interest

▪ **Conflicts between two clients on the same issue**

A conflict of interest will exist between two clients, provided that there is a risk of setting the interests of one client against the interests of another in the same matter. This is evidenced where there is a risk of breaching the duty of confidentiality, by making use of confidential and sensitive information of a client, for the benefit of another client, or where any decision or strategy adversely affects the interests of another client.

In general, lawyers should not advise, represent, or act on behalf of two or more clients in the same matter if there is a conflict, or a significant risk of a conflict. Thus, they should cease to act for both clients, if a conflict exists.

The main indicator in these cases is whether the lawyer's independence may be compromised or whether there is a risk of abuse of trust.

▪ **Conflicts between old and new clients**

Lawyers should refrain from acting for a new client if there is a risk of violation of the trust given to the lawyer by a former client, or if the lawyer's knowledge of a former client's affairs would give the new client an undue advantage.

The main indicator in these cases will be whether the confidential information of the former client will or could be disclosed to a new client.

▪ **Personal interests of the lawyer and interests of a client**

Lawyers should identify their own personal interests and determine whether they will be able to act independently, and in the best interests of the client.

The main indicator in this case will be whether the lawyer's strategy, decision, or action would be different if he did not have a personal interest at stake.

Steps to identify conflicts of interest

- Identify the personal and private interests of clients and lawyers.
- Determine if there are conflicting interests.
- Assess whether representation is possible despite the conflict, or whether it might compromise the lawyer's independence, freedom, loyalty, or duty of confidentiality.

- Disclose situations of potential conflict to the clients involved.
- Obtain informed consent from clients to continue representation, or refrain from representing a client.
- **Recommendations:**
- Avoid compromising professional standards to satisfy clients, courts, or third parties.
- Always act in the best interest of the client and under his instructions.
- Disclose to the client if conflicts of interest arise.
- Consult applicable codes of conduct, if in doubt.
- Do not ignore a potential conflict of interest, or the existence of a risk of violation of a professional or ethical duty.
- Make use of Chinese walls, whenever necessary.
- Obtain written authorization from the client, in case the client approves the representation even if a conflict exists. In this case, the conflict must be confirmed:
 - Does not affect the diligence and competence of the lawyer's representation
 - Representation is not prohibited by law
 - Representation does not conflict with the interests of two or more clients in the same dispute or before the same court or arbitral tribunal.

b. Annex II

Illustrative situations of undesirable behavior in matters of loyalty, good faith, and relationships with competitors

- Offer your services or give your opinion on a certain matter, if not required, and never with the purpose of provoking a trial or gaining a client.
- Charging fees lower than those established in the fee schedule, when one exists in the jurisdictions where the Firm provides services; without any reason to justify it;
- Use influence of any kind to obtain or achieve success in matters;
- Practice the profession indirectly, when there is a legal incompatibility to do so;
- Give an unfavorable opinion about the professional competence of a colleague;
- Manage, directly or indirectly, to obtain direction, a matter sponsored by another colleague or to obtain the position he or she holds;
- Assure clients that he or she has political or other influence to succeed in matters.

c. Annex III

In any procedure arising from a report, the Ethics Committee of each country shall

- Observe due process; fair, equitable, and respectful treatment of any person involved, and the right of defense.
- Any decision taken by an Ethics Committee must be duly motivated;
- Any sanction adopted, if applicable, must be in accordance or compatible with the local regulations applicable to the respective labor, professional, or commercial relations, depending on whether the employees, professionals, or partners subject to such procedures are involved.
- Only in the event of termination of a relationship, the affected party may resort to review before the regional Board of Directors, which will hear the case at the closest possible session, provided that it has all the relevant information provided by the Local Manager of the country in question or its local Board of Directors. In any event, any decision made by the regional Board of Directors shall be a consideration with recommendations from the regional Board of Directors, subject to the final decision of the respective local Board of Directors.