

AMERICORP GROUP

STANDARDS OF BUSINESS CONDUCT

Americorp Group companies (“Americorp”) place the highest value on integrity in all its business dealings. Americorp expects the same commitment from its agents,¹ representatives, consultants, business partners, customers, suppliers as well as any other party with whom it conducts business. It expects all such parties to conduct all business activities with Americorp in an honest and ethical manner and to avoid all actual or apparent conflicts of interest.

It is the policy of Americorp to comply with the laws of all countries in which it transacts or conducts business, including but not limited to all anti-corruption (both public, private or commercial), anti-money laundering and anti-terrorism laws and regulations.

Americorp will not countenance any illegal or unethical conduct on the part of its employees or any third party with whom it conducts business. Americorp expects everyone with whom it deals to abide by these Standards of Business Conduct. Third parties and Americorp employees are required to report to Americorp all suspected illegal, unethical, or improper conduct of which they become aware during the performance of Americorp business.

1. No one associated with or conducting business for or with Americorp in a third-party capacity (as an agent, representative, consultant, business partner, supplier or other type of third party), may, directly or indirectly:

a. Make, offer, promise or authorize the payment of anything of value (including any payment for facilitating or expediting any governmental function or securing routine government services or gifts, meals, entertainment or other favors) to

(1) an employee of any government, government-owned or controlled company, political party or international organization, or to a political party itself, in order to obtain or retain business, to obtain any improper advantage or benefit, or to facilitate or expedite any action on his or her part or by another government employee;

(2) an agent, representative, intermediary or employee of another company without that company’s knowledge and consent, with the intent to influence the recipient’s action with respect to his or her company’s affairs or business or to gain any improper advantage or benefit to the detriment of his or her company.

Agents include any intermediary, consultant, sponsor or third-party retained or engaged by Americorp to (a) Obtain or retain business in any capacity, including any party acting on their behalf, or to (b) represent Americorp in any negotiations, transactions or contracts with a government, government entity, government official or private entity or employee thereof

Engage or participate in, or authorize or assist anyone in conducting, a transaction that involves:

(3) the receipt, transfer, transportation, retention, use, structuring, diverting, or hiding the proceeds of any criminal activity whatsoever, including drug trafficking, fraud, and bribery of an employee of any government, government-owned or controlled company, political party or international organization, or to a political party itself;

(4) engaging or becoming involved in, financing or supporting financially, or otherwise sponsoring, facilitating, or giving aid or comfort to any terrorist person, activity or organization; or

(5) the end-use of Americorp products in the research, design, support, development, use, construction or any other activity regarding weapons or munitions, missiles or rocket systems, nuclear energy or weapons, chemical or biological weapons or their precursors, or delivery systems for such weapons; or

(6) a person, entity or country that is

(a) identified in publicly available records or published lists as a party with respect to whom the U.S., U.K. or any other government has prohibited financial transactions involving that party's assets (e.g., Iran, Syria, Sudan, Cuba, North Korea and Crimea/Sevastopol region);

(b) designated in published lists issued by the U.S. (at www.ustreas.gov/ofac) government or the United Nations as a foreign terrorist organization or an organization that assists or provides support to a foreign terrorist organization; or

(c) identified in publicly available records as having been convicted, found guilty or against whom a judgment or order was entered in any proceedings for violating anti-corruption or bribery, anti-money laundering, or international anti-terrorism laws, or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2. Everyone associated or conducting business with Americorp in a third-party capacity is required to report promptly to Americorp any actual or suspected violation of Americorp's Standards of Business Conduct.

3. Everyone associated with or conducting business for or with Americorp in a third party capacity understands that he/she/it will be held accountable for adhering to the highest standards of personal and professional integrity and for complying fully with this Standards of Business Conduct, and that any failure to observe these Standards may result in prompt action, including termination of employment or any agreement entered into with Americorp as provided in such party's agreement or contract with Americorp.