



## GLOBANT S.A.

### ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

The Board of Directors (the “**Board**”) of Globant S.A., acting upon the recommendation of the Company’s Audit Committee (the “**Audit Committee**”), has adopted the following policy with regard to anti-corruption, as defined below.

This policy may be amended at any time by the Audit Committee and is subject to further guidance from the U.S. Securities and Exchange Commission (“**SEC**”), the Department of Justice of the United States (“**DOJ**”) and/or actions taken by the Board or the Audit Committee.

#### **I. Purpose.**

Globant S.A. (together with its subsidiaries, the “**Company**” or “**Globant**”) is committed to conducting its business ethically, with honesty, integrity and in compliance with the laws of all the countries in which the Company is active. This includes compliance with all laws, domestic and foreign, prohibiting improper payments, gifts or inducements of any kind to any person, including officials in the private or public sector, customers and suppliers.

The purpose of this Anti-Bribery and Anti-Corruption Policy (this, “**Policy**”) is to set out the Company’s policy in relation to bribery and corruption in order to ensure full compliance by the Company, its officers, directors, employees and agents with anti-corruption laws such as the U.S. Foreign Corrupt Practices Act (“**FCPA**”), the U.K. Bribery Act 2010 (“**UKBA**”) and any local anti-bribery or anti-corruption laws that may be applicable.

#### **II. Scope and applicability.**

This Policy applies to all individuals worldwide working on behalf of the Company at all levels and grades, including directors, senior executives, officers, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, casual workers, volunteers, interns, agents, or any other person associated with the Company or otherwise working on its behalf to obtain or retain business or to further its economic interests (collectively referred to as “**You**” or “**you**” in this Policy).

Part of the Company’s commitment to prevent bribery and corruption is to ensure that the individuals and entities acting on the Company’s behalf also do so in compliance with the terms of this Policy. Accordingly, where the Company engages third parties such as agents, vendors or partners, the Company has the obligation to complete sufficient due diligence to ensure that they are not acting corruptly, and to periodically monitor their performance to ensure ongoing compliance with the terms of this Policy.



This policy is in addition to the provisions of Globant's Code of Ethics. This policy sets out a single standard that you must comply with, regardless of whether local law or practices might permit something to the contrary.

Failure to comply with this policy, whether or not this is intentional, may lead to disciplinary action up to and including dismissal. Further, bribery is a criminal offense, as an employee you will be accountable whether you pay a bribe yourself or whether you authorize, assist, or conspire with someone else to violate an anti-corruption or anti-bribery law. Punishment for violating the law are against you as an individual and may include criminal liability for the individual involved up to and including imprisonment and civil liability for the individual involved.

You will be required to confirm that you have read and understood this Policy. In addition, relevant employees will be required to attend training to support the guidance in this policy.

### **III. Definitions.**

#### **A) What is Bribery?**

Bribery involves any of the following:

- (i) when a financial or other advantage is offered, given or promised to another person with the intention to induce or reward such or another person to perform or refrain from performing their responsibilities or duties improperly (it does not have to be the person to whom the bribe is offered that acts improperly); or
- (ii) when a financial or other advantage is requested, agreed to be received or accepted by another person with the intention of inducing or rewarding such or another person to perform or refrain from performing their responsibilities or duties inappropriately (it does not have to be the person who receives the bribe that acts improperly).

It does not matter whether the bribe is given or received directly or indirectly through a third party (such as someone acting on the Company's behalf, for example an agent, distributor, supplier, joint venture partner or other intermediary) or for the benefit of the recipient or some other person.

"Bribes" can take many forms, for example: money or cash equivalent (such as hares, among others); gifts, entertainment or hospitality; kickbacks; unwarranted rebates or excessive commissions; unwarranted allowances or expenses; facilitation payments; uncompensated use of company services or facilities; or anything else of value. All of the foregoing is strictly prohibited by the Company.

#### **B) What is Corruption?**

Corruption is any form of abuse of entrusted power for private gain and may include, but is not limited to, bribery. Acts of corruption are designed to influence an individual in the



performance of its duty and incline him or her to act in a way that a reasonable person would consider to be dishonest under the relevant circumstances.

Corruption can take place in many types of activities. It usually is designed to obtain financial benefits or other personal gain or some kind of unwarranted commercial, economic or business advantage. For example, bribes are intended to influence behavior – they could be in the form of money, a privilege, an object of value, an advantage, or merely a promise to influence a person in an official or public capacity. Usually, two people are involved and both will benefit. Most importantly, corruption is measured objectively based on all the surrounding factors that would cause a reasonable person to conclude the act was corruptly intended even if the actor(s) claim the action was intended non-corruptly and in good faith.

#### **IV. Policy Statement.**

##### **A) Anti-Bribery and Anti-Corruption.**

The Company will not tolerate bribery or corruption in any form. All forms of bribery and corruption are prohibited.

You must comply with the terms and the spirit of this Policy thoroughly. A bribe does not actually have to take place - just promising to give a bribe or agreeing to receive one is prohibited.

Bribery is prohibited when dealing with any person whether they are in the public or private sector and the provisions of this policy are of general application. However, many countries have specific controls regarding dealing with public officials and this policy includes specific requirements in these circumstances.

***Although this policy applies to both public and private sectors, dealing with public officials poses a particularly high risk in relation to bribery due to the strict rules and regulations in many countries. For purposes of this Policy, the term “public official” means any officer or employee of the government or any governmental department, agency or instrumentality thereof, political party, or candidate or of a public international organization, or any person acting in an official capacity for or on behalf of any such government or department, agency, or instrumentality, or for or on behalf of any such public international organization. The provision of money or any bribe, as defined in this policy, to any public official for the purpose of influencing them in their official capacity is prohibited.***

##### **B) Books and Records.**

As a publicly traded company, the Company is required to always maintain accurate books and records. Many serious global bribery and corruption scenarios are found to involve inaccurate record-keeping. To prevent this, international anti-corruption laws generally require detailed and accurate accounting records for transactions, including cash and bank accounts.



The Company is committed to maintaining accurate books, records and financial reporting. No false entries or material omissions should ever be made in the Company's books, records, and accounts regarding payments or transactions.

Further, this Policy prohibits the maintenance of undisclosed or unrecorded funds or assets for any purpose and records that disguise or misrepresent any aspect of a transaction.

Access to systems of accounting or financial records shall not be permitted for individuals without proper authorization. Record destruction may only be undertaken in compliance with applicable Company policies concerning the retention and destruction of records.

C) Gifts, hospitality and expenses.

Gifts, entertainment and hospitality made by the Company's employees to the Company's customers, prospect customers, vendors or any third party, including public officials, are acceptable if they are reasonable, proportionate and made in good faith. These activities must be in compliance with the Company's Code of Ethics.

The Company's employees may not offer to customers, prospect customers, vendors, public officials or any third party, gifts, hospitality, rewards, benefits or other incentives or side agreements that could affect their impartiality, influence a business decision or lead to the improper performance of their duties.

As a general rule, the Company's employees and business partners should not provide gifts or hospitality to, or receive them from, a government or other public official (or their close families and business associates). You may give a modest gift to these parties when appropriate and allowed by local law provided you discussed it with and received written approval in advance from the Office of the General Counsel.

Examples of gifts, entertainment and hospitality include the offer of gifts, meals or tokens of appreciation and gratitude, invitations to events, functions, or other social gatherings, in connection with matters related to our business. These activities are acceptable provided they fall within reasonable bounds of value and occurrence.

In order to comply with the FCPA, gifts, meals, entertainment, travel expenditures or other similar payments relating to hosting and hospitality must not only comply with the above criteria, but also the following:

- the amount of the expense, gift or reimbursement is nominal and reasonable in light of routine business travel and associated entertainment;
- the expense is **directly** related to either (a) the promotion, demonstration or explanation of the Company products or services, or (b) the execution of a contract with a non-United States government or agency thereof; and
- giving gifts due to custom or tradition, or to establish or maintain general good will, or to build relationships, **IS NOT** sufficient reason alone for a gift to be lawful under



the FCPA, or permissible under this policy, as custom, tradition and good will do not “directly” promote, demonstrate or explain the Company’s goods and services.

In addition, all entertainment expenses must include the date the expense was incurred, the place where the entertainment or meeting took place, the name, firm and title of each person present, the business purpose of the function and the associated cost. The Company employees shall carefully document and accurately describe promotional expenses and reflect the true nature of such payments in the Company’s books and records.

D) Facilitation payments.

The Company and its employees will not make facilitation payments even if such payments are local practice or custom. The Company accepts that refusal to make illicit payments may lead to commercial delays, for example, in the processing of government papers, and that there may be a commercial cost to the company attributable to this Policy.

If Company employees encounter a demand for a facilitation payment, or think they are likely to do so, they should report the situation to the Office of the General Counsel without delay.

The Company recognizes that demands for facilitation payments are often backed by a form of extortion and that in exceptional circumstances resistance may not be feasible. An extreme example would be a demand for payment to secure an emergency admission into hospital. In such circumstances, the Company accepts that staff will need to use their best judgment. Staff must report any incident where they feel forced to make a facilitation payment to the Office of the General Counsel at the earliest opportunity.

E) Political Contributions.

The Company does not make contributions to candidates for any foreign or domestic political office except through Political Action Committees, which shall be specially constructed by the Company in each case for the review and approval of potential contributions. The Political Action Committees so constructed by the Company shall be conformed of high executives within the Company that are familiar with compliance with the FCPA and other laws and shall include the General Counsel and the Chief Financial Officer of the Company, or who they specially designate to replace them. Also, no employee may make a political contribution, whether cash or otherwise, by or on behalf of the Company.

F) Donations to non-U.S. Charities.

The Company is committed to the communities in which it does business, and permits reasonable donations to foreign charities. However, the Company must be certain that the donation is for proper charitable purposes, and that it will not be used by a non-US government official in violation of the FCPA or of this Policy. Accordingly, unless previously approved by the General Counsel in each case, the Company personnel shall not make any donation to a foreign charity or entity, whether by cash or otherwise, by or on behalf of the Company, or by utilizing any the Company assets in order to make or facilitate the donation. If you believe that the Company should make a charitable donation to any non-U.S. charitable entity, present your request for such a donation in writing to the Company’s Office



of the General Counsel, who shall have the sole ability to authorize the requested donation and/or the use of the Company assets to make or facilitate the requested donation.

## **V. Required Behavior.**

In complying with the terms of this Policy, the Company expects you to comply with the following behavior (please note that this list is only illustrative and it is not intended to limit the scope of this policy in any manner):

- (i) You must never pay, promise, offer or authorize a bribe to a government official or any other individual or entity in order to obtain business for the Company or to secure an improper advantage for the Company.
- (ii) You must never permit, allow, authorize or turn a “blind eye” to a Company third-party’s representative payment, promise, offer or authorization of a bribe to a government official or any other individual or entity in order to win business or obtain improper advantages for the Company.
- (iii) You must always consult with the Office of the General Counsel before offering or giving anything of value, even of nominal value (e.g., for meal or dinner, or sports tickets), to a government official or to someone who is in a position to influence a government official.
- (iv) You must conduct appropriate, risk-based anticorruption and reputational due diligence and background checks on business partners and third-party representatives who may interact with government officials on the Company’s behalf prior to entering into a relationship with them. Due Diligence questionnaires and checklists are available from the Office of the General Counsel.
- (v) You must comply with, and enforce, all the Company’s requirements for documentation of expenses and payment requests, particularly those payments related to the Company’s sales, marketing, and business development efforts, consistent with our Code of Ethics.
- (vi) You must ensure that entries into the Company’s books and records are accurate, and that all Company internal controls and procedures are maintained and followed when making payments from the Company.

It may not always be a simple matter to determine whether a possible course of action is appropriate. If you are in any doubt as to whether a possible act might be in breach of this Policy or the law, the matter should be referred to the Office of the General Counsel.

## **VI. Reporting Violations**

If you receive information or otherwise suspect that an improper payment has been made, promised or authorized or that any other violation of applicable anti-corruption laws or this



Policy may have occurred, you must notify a member of the Office of the General Counsel as soon as possible. The fact that you do not have conclusive proof of wrongdoing, or that your concerns amount to suspicions of an action that has not yet occurred, are not sufficient reason to avoid reporting your concerns. You should indicate that you are reporting this information as a confidential communication for the purpose of obtaining legal advice. If you feel the need to communicate your concerns anonymously, you may use any of the communication means contemplated for reporting actions against our Code of Ethics (please refer to our “RAC” protocol at <https://sites.google.com/a/globant.com/sox/code-of-ethics>). Because of the difficulty of properly investigating matters communicated anonymously, however, we encourage you to report your concerns directly to one of the persons identified above. Once you have made a report, no further action should be taken until a response is received. The Company will not permit retaliation against any person who, in good faith, reports a suspected violation of this Policy.

## **VII. Relevant legislation**

All national laws relating to bribery and corruption, especially such laws that are in place in jurisdictions where the Company has an office(s) or carries out its work, are of importance to the Company. In setting out the principles included in this policy particular attention has been paid to the requirements of:

- (i) The UK Bribery Act 2010 which entered into effect on 1 July 2011 and which has extra-territorial reach.
- (ii) The Foreign and Corrupt Practices Act 1977 (FCPA). This Act is in effect in the US, and is directed at companies listed on the US markets. It assumes extra-territorial effect.

## **VIII. Policy Ownership**

This Policy is owned by the Office of the General Counsel. Please contact the Office of the General Counsel or the General Counsel for any questions.

\* \* \*