



# THIRD PARTY CODE OF BUSINESS CONDUCT AND ETHICS

August, 2021

# LETTER FROM CAPITAL ONE'S CHIEF PROCUREMENT OFFICER

Dear Valued Third Party:

In a recent letter to Capital One associates, Richard Fairbank, Founder, Chairman and Chief Executive Officer, said the following:

“To be known as one of the most successful and trusted financial services companies in the world, we must continue to conduct ourselves — both as an organization and as individuals — according to the highest standards of honesty and fairness. Our core Values of Excellence and Do the Right Thing embody our commitment to ethical business practices and inspire our culture and the decisions we make each day.”

“Building an enduringly great company requires an unwavering commitment to living our values and demonstrating the highest standards of integrity and professionalism. All of our stakeholders — our customers, colleagues, communities, regulators and shareholders — expect nothing less.”

Our third party providers of goods and services also play a significant role in building our world-class brand and reputation, and seamlessly support Capital One associates and our enterprise objectives as valued team members. For these reasons, we expect our third parties to act in accordance with Capital One's values, as outlined in the business conduct and ethical practices requirements in this document.

This Third Party Code of Business Conduct and Ethics is more than just a list of “do's and don'ts.” It provides an overarching view of Capital One's expectation that third party providers representing Capital One act with integrity and are focused on the customers and communities we serve.

I ask for your continued commitment and support in fulfilling all of our ethical commitments and living our Values every day at Capital One.

Sincerely,

Clint Grimes  
SVP, Chief Procurement Officer  
Capital One Financial Corporation



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# CAPITAL ONE VALUES.

The Capital One culture is built on a set of shared Values that are our guiding principles — **Excellence** and **Do the Right Thing** — are our anchors and do not change over time. They drive how we work together, make decisions, and better serve our customers.

Rooted within this culture is adherence to a strict code of ethical workplace behavior and professional business conduct by Capital One associates. The company expects our third parties and their associates to act in a similar manner. All individuals — whether Capital One associates or third party personnel — are expected to treat others with respect, fairness, and dignity.



## Best People

- Recruit only the very best people
- Develop and challenge associates
- Reward performance and results
- Value diversity of people

## Intellectually Rigorous

- Make fact-based decisions, with judgement
- Take an integrated approach
- Challenge the thinking

## Ownership

- Act like an owner
- Empower yourself and others
- Create long term shareholder value

## Teamwork

- Work collaboratively
- Share information, time and credit
- Assume positive intent
- Have fun

## Respect for Our Customers

- Offer unassailable products
- Communicate with refreshing clarity
- Provide efficient and caring service
- Deliver on our Brand promise

## Strategically Bold

- Remember the market is boss
- Drive breakout innovation
- Hang out a shingle
- Be paradoxically conservative

## Well-Managed

- Be disciplined
- Obsess for great execution
- Anticipate and drive change
- Communicate too much
- Be a leader, first by example

## Open

- Seek and give feedback
- Be direct
- Be authentic
- Admit to and learn from mistakes
- Value diversity of ideas
- Be humble

## Respect for Each Other

- Treat every associate with respect and dignity
- Elevate others
- Give back to the community

## Integrity

- Be honest to yourself and others
- Demand the highest ethical behavior
- Live the Values

# Applicability

The Third Party Code of Business Conduct and Ethics (“Third Party Code”) documents key principles governing interactions between Capital One associates and our third parties and customers and further sets out business conduct expectations of our third parties. We recognize many of our third parties have their own codes of conduct or business ethics standards, and they are expected to follow the most restrictive applicable requirements.

Each third party must review the contents of this document with their associates who are assigned to or otherwise engaged with Capital One on a regular or periodic basis.

Agreement to these requirements by a third party does not constitute a commitment to any level of business with Capital One. If a third party has a contract with Capital One and there is any conflict between such contract with Capital One and the provisions of this Third Party Code, the contract terms will prevail. The Third Party Code does not constitute an employment contract or create an employment relationship between third parties’ employees and Capital One.

## Expectations

Capital One third parties are expected to:

- Provide the quality of products and services contractually required
- Provide consistent, timely, and relevant feedback to Capital One supplier managers
- Take the initiative in building mutual respect and trust
- Think in terms of long-term reciprocal benefit
- Be proactive in suggesting and providing business solutions
- Suggest new processes, as well as improve the quality of existing processes and services
- Promptly address customer needs and concerns and escalate to Capital One where required or appropriate
- Invoice accurately and in a timely manner
- Promote continuous improvement and innovation
- Partner with Capital One in defining and being governed by clear goals, objectives, and measurements, regarding the third-party relationship

# WORK ENVIRONMENT

## Relationships with Others

**Respect for Other People.** Capital One actively creates and promotes an environment that is inclusive of all people and their unique abilities, strengths, and differences. We expect our third parties to support these efforts and embrace diversity within their own companies or other entities, in our customers, in other third parties, and in all others with whom they may interact in the course of their engagement with Capital One.

**Equal Employment Opportunity.** Capital One makes all employment decisions based on merit, and in accordance with appropriate consideration of Equal Employment and Affirmative Action principles. Third parties are likewise expected to make decisions regarding hiring, development, promotion, and terms and conditions of employment without regard to a person's sex, race, color, age, national origin, religion, disability, marital status, sexual orientation, gender identity, citizenship, pregnancy, veteran status, or any other status protected by applicable law.

**Discrimination and Harassment.** Capital One is committed to providing a work environment free from all forms of discrimination and harassment. Third parties are likewise expected to foster a discrimination-free environment, including by seeking to eliminate all forms of workplace harassment and retaliation.

**Health and Safety.** It is Capital One's policy to comply with all applicable health and safety laws and regulations and to ensure that all work is performed in a safe and responsible manner. Third parties are expected to support this policy at their own locations and when on-site at Capital One.

**Workplace Violence.** Capital One is committed to maintaining a safe, secure work environment and will not tolerate any acts or threats of workplace violence.

**Weapons in the Workplace.** Capital One prohibits the possession of weapons in any Capital One facility to reduce the risk and the management of on-site threats and incidents of workplace violence.<sup>1</sup>

**Workplace Searches.** Capital One has established action plans and protocols to conduct searches of any Capital One associate, non-associate, or visitor located in a Capital One facility in response to reported incidents of possession of weapons, illegal drugs, or theft of Capital One property to aid both in the protection of the workplace and the prevention of continuing illegal activities.

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<sup>1</sup> This prohibition applies except where the storage of firearms and ammunition in locked, privately-owned vehicles is expressly permitted by applicable law.

# Fair Dealing

Capital One is committed to dealing fairly with our associates, customers, third parties, and competitors. While acting on behalf of Capital One, our third parties are prohibited from taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. All services and products provided and delivered to or on behalf of Capital One by our third parties are expected to be based on arm's-length negotiations and based on industry standards and best practices and ethical standards.

**Fair Competition and Antitrust.** Capital One supports a free and open marketplace. Our third parties must never act in collusion or otherwise attempt to thwart the impact of open competition. At a minimum, third parties may not:

- Fix prices, including setting minimum, maximum, or stabilizing prices
- Fix terms related to price, pricing formulas, trade promotions, credit terms, etc.
- Divide up markets, customers, or territories
- Limit production or access to provided services, particularly where the effect is to increase prices
- Rig a competitive bidding process, including arrangements to submit deceptive bids

**Competitor Treatment.** To effectively and ethically compete in the marketplace, it is necessary for Capital One to gather information about our competitors in a lawful and ethical manner. Third parties should not offer or agree to provide confidential or proprietary information regarding its other clients, particularly those that are direct competitors of Capital One, even if inappropriately requested to do so by someone at Capital One. Third parties must also act with integrity toward their own competitors when engaging with or acting on behalf of Capital One. At a minimum, third parties must not:

- Make disparaging or false statements about Capital One competitors
- Induce its competitors to break contracts with Capital One, particularly where the objective is to obtain the same business from Capital One
- Pay, or offer to pay, bribes or offer or bestow improper gifts and entertainment
- “Poach” competitor associates who are working on Capital One engagements

## Forced Labor and Child Labor

Capital One is committed to preventing modern slavery and human trafficking in all aspects of our business. Third parties must not participate in or benefit from any form of forced labor, including bonded labor, forced prison labor, slavery, involuntary servitude, or human trafficking. Third-party associates involved in Capital One engagements must have the freedom of movement during the course of their employment.

Third parties must not engage in or benefit from the use of child labor. Child labor is defined as employing persons below the minimum age for employment in accordance with applicable laws.

## Support for the Environment

Capital One recognizes that environmental responsibility is essential to providing world-class products and services. We are committed to doing our part to address the worst impacts of climate change and are committed to measuring and mitigating the environmental impacts of our operations including our supply chain, specifically in the areas of greenhouse gas emissions, water and paper consumption, and energy and waste generation.

We strongly encourage third parties to support this commitment by diligently seeking to minimize or eliminate negative environmental impact through their own actions.

## Supplier Diversity

Capital One is committed to promoting the growth of diverse-owned businesses in our communities. We actively ensure that diverse businesses — minority-, woman-, veteran, disability-, and LGBTQ-owned — have access to compete for our commodities and services throughout the Capital One enterprise to enable Capital One to deliver exceptional value to the corporation's shareholders, employees, customers and community at large.

We also strongly encourage our non-diverse suppliers to promote the growth of diverse-owned businesses by leveraging them to perform work when possible - either in support of our contract directly or in the general operation of their business. We request our largest non-diverse suppliers to report their spend with diverse-owned businesses to Capital One on a regular basis.



# CONDUCTING BUSINESS WITH CAPITAL ONE

## Conflicts of Interest and Regulatory Implications

**Appearance of Impropriety.** Third parties must not engage in any act which would bring into question the good name and reputation of Capital One. Because it is impossible to describe every potential scenario or issue, Capital One relies upon our third parties' commitment to exercise sound judgment, to seek advice when appropriate or when in question, and to adhere to the highest ethical standards when interacting with or representing Capital One. Furthermore, each third party must act with integrity in all of its dealings, whether directly involved with Capital One or not.

**Personal Conflicts.** Capital One should not have any financial interest or employment arrangement with a third party or third-party employee beyond the scope of the third party engagement, or that conflicts or appears to conflict with the third party's obligation to act in the best interest of Capital One. If a third-party employee has a close relationship (e.g., parent, child, spouse, partner, or significant other) with a Capital One associate, or if the third party has any other personal or financial relationships with Capital One or a Capital One associate that presents a conflict or the appearance of a conflict of interest, such as a commercial banking relationship, the third party should disclose this fact to Capital One. Friendships between third parties and Capital One associates must not be used to influence business decisions.

**Gifts, Gratuities, and Entertainment.** The Bank Bribery Act strictly prohibits associates, officers, directors, agents, and representatives of Capital One from corruptly soliciting or accepting offers from any suppliers, service providers, or customers. In addition, third parties may not offer things of value to Capital One associates in an effort to secure or retain Capital One business. Third parties may not provide or seek to provide preferential treatment to Capital One associates unless available to the general public. Banks are heavily regulated financial institutions, and gift-related conduct that may not be problematic elsewhere may be a criminal violation when it involves a financial institution. Third parties must ensure they follow the requirements of the Bank Bribery Act. In addition, third parties must inform Capital One if a Capital One associate seeks a gift or gratuity from any third party by emailing [gifts@capitalone.com](mailto:gifts@capitalone.com).

**Bribery and Corruption.** The Foreign Corrupt Practices Act (FCPA) and the anti-corrupt practices laws of other countries prohibit bribing government officials in exchange for any business benefit or advantage for Capital One. Under the FCPA, it is a criminal offense to give or offer anything of value to (1) any official of a foreign government or an instrumentality of a foreign government, (2) any foreign political party or official thereof or any candidate for foreign political office, or (3) to family members of any of the foregoing, in

order to (a) influence any act or decision of a foreign official in their official capacity, (b) induce a foreign official to engage or fail to engage in any act in violation of the lawful duty of the official, or (c) secure any improper advantage; or induce a foreign official to use their influence with a foreign government to affect or influence any act or decision of such government.

- Third parties and their employees, agents, and subcontractors must be mindful that less-than-obvious offers of value (e.g., favorable loan terms, debt forgiveness, or cancellation) to the above-described entities are covered by the FCPA. Third parties that engage in transactions or activities that violate the FCPA face criminal penalties and may, by their actions, involve Capital One or Capital One associates.
- The FCPA includes all subsidiaries, affiliates, and locations of Capital One worldwide. Just as it includes all Capital One associates, the FCPA also includes all representatives, agents, consultants, and contractors who work on behalf of Capital One in any country outside the United States. If you, as a third party to Capital One, (1) represent Capital One or perform work in support of Capital One outside the United States, or (2) engage companies or individuals on behalf of Capital One outside the United States, you must ensure that you and any person, company, or firm you engage on behalf of Capital One complies with the requirements under the FCPA. In addition, third parties and their employees, agents, and subcontractors cannot avoid responsibility by acting through others or by ignoring circumstances that indicate that a violation has occurred or is likely to occur.

**Self-Dealing.** Self-dealing occurs when any Capital One insider (e.g., associate, contractor, principal, insider, agent, or third-party actor) conducts business in a manner that places their personal interests above those of Capital One.

- Associates, contractors, and others acting on behalf and at the behest of Capital One may not open an account without the customer's approval and may not search for, access, or modify a customer's account unless they have a legitimate business reason to do so.
- Associates, contractors, and other Capital One insiders may not search for, access, or modify accounts held by themselves, friends, or relatives, or accounts for which any such person is an authorized user.
- Third parties must monitor the activities of their employees and must ensure that they do not use Capital One's name, property, facilities, relationships, or other assets for personal benefit or for outside work.
- Third parties must not solicit or otherwise induce investments in them by Capital One associates or to offer warrants, options, stock, or other securities interests.

**Competing Against Capital One.** Third parties may not take advantage of a business opportunity that is intended for Capital One that arises in the course of the engagement.

**Insider Trading and Tipping.** During the course of the engagement, third parties and their employees may come into possession of inside information, the unauthorized use of which could result in violation of insider trading laws. In general, these laws prohibit buying or selling stock in any public company, including Capital One, when the individual has material information that has not been released to the public. These legal prohibitions extend to sharing inside information with others to facilitate a stock purchase or sale.

- Material information not available to the public may be shared only with individuals who are authorized to receive it and have a legitimate business reason to know.
- Third party associates who have access to such information must not use it to buy or sell related shares or derivative securities until the third day after the information has been made public. Even if public announcements are made regarding inside information, third parties may not release information they know is still confidential.
- When in doubt, third parties must assume information is material and nonpublic, and must not act upon it. Third parties and their associates must not take part in any trading that may appear improper.

## Managing Capital One's Information

**Customer Information.** Third parties and their employees may come in contact with information about Capital One associates or customers, including information about their accounts, as a result of their engagement with Capital One. Third-party associates have a responsibility to protect the confidentiality of information about customers, consumers, Capital One associates, or any other individuals that may be entrusted to them. They should not seek to access such information unless they have a legitimate business reason to do so. If legitimate access is granted, they must protect against the unauthorized release or use of this information. The use of this information for any reason not specified in the written agreement(s) with Capital One is strictly prohibited.

**Confidential and Proprietary Information.** All nonpublic information, including information that would be harmful to Capital One or our customers if released without authorization or that can be used by our competitors, can only be used for Capital One's legitimate business purposes. This information may be shared with third parties that have a need to know and that have previously received appropriate authorization. The use of this information for any reason not specified in the written agreement(s) with Capital One is strictly prohibited.

**Representing Capital One to the Public.** Third parties and their associates must never speak to the public or release documents on behalf of Capital One. Further, **only official Corporate spokespeople or those who have special approval from Capital One Corporate Communications can speak on behalf of the company.**

Third parties may not use Capital One's name or official logo in press releases or other outside communications without prior approval from Capital One. Third parties may not provide project or engagement-specific details of their support of Capital One to the public without prior approval from Capital One. Requests for such use of Capital One's name or official logo must be routed through the appropriate Capital One third party manager, who will consult Capital One Corporate Communications for direction and guidance.

We expect our third parties to assist us in protecting the privacy, confidentiality, and interests of Capital One, our current and potential products, associates, partners, customers, and competitors, whether at work, at home, in the community, or online. As a valued third party, your firm and associates are expected to follow this Third Party Code and use good judgment at all times, including when accessing or providing content on social media. We also expect that, while online, third parties and their associates will not mention Capital One work or initiatives or information relating to Capital One or our customers.

**Intellectual Property Rights.** Intellectual property that is developed during the engagement is governed separately from this document either in the contract or in the non-disclosure agreement. Third party associates must respect the intellectual property rights of others. Third-party associates must not:

- Load unlicensed software on any Capital One computer
- Accept or use anyone else's confidential information except as authorized
- Use or copy documents or materials that are copyrighted (including software, audio, video, and internet recordings) without the approval of Capital One

## Use of Loaned Capital One Equipment and Services:

**Definition.** Third-party associates who come onsite to work at Capital One may be loaned Capital One equipment and may be provided access to network, email, and other electronic services. Use of Capital One computer and communication resources (e.g., telephones, voicemail, email, instant and text messaging, facsimiles, mobile phones, computer systems, and networks) are subject to the requirements and limitations set by Capital One and as outlined in the respective third-party contracts (including those regarding harassment, privacy, copyrights, trademarks, trade secrets, patents, and other intellectual property).

**Right to Monitor Activity.** As permitted by law, these resources are subject to monitoring, and third parties can have no expectation of privacy or confidentiality with respect to any communication, record, or data that is created, sent, received, or stored on any Capital One system. Any use of these Capital One resources provides consent for any service provider to provide Capital One with any communication, record, or data made with the resources. Third-party associates must use Capital One computer and communication resources primarily for business purposes and must not use such computer and communication resources in a manner that is detrimental to Capital One. Third-party associates may use Capital One computer and communication resources for incidental personal use, provided that Capital One policies and procedures are not violated in so doing, and that such use does not in any way interfere or jeopardize the use of such computer and communication resources, including third-party associates' time, for business purposes. Any incidental use that may be permitted does not in any way diminish the fact that there can be no expectation of privacy or confidentiality.

**Use and Disposition.** Capital One assets may never be used for any unlawful or unauthorized purpose. Third parties must prevent damage, theft, or misuse of Capital One assets and must return all Capital One assets in their possession at project or engagement end or as directed by the appropriate Capital One third party manager.

# CONTACT INFORMATION AND ESCALATION PROCEDURES

Whenever possible, contact the appropriate Capital One third party manager or engagement manager with any questions or to discuss business conduct and ethics issues.

If necessary and depending on the issue, use the Capital One Ethics Line to report suspected discriminatory, unethical, or illegal activities, or contact the Enterprise Safety and Security team to report suspected safety and security issues. The Ethics Line is available to third-party personnel, temporary workers, independent contractors, and personnel of subcontractors of third parties to report matters where Capital One or Capital One associates, or third parties, may be involved.

The Ethics Line may not be used to harass either Capital One associates or third-party employees through improper or unsupported allegations. Reported incidents must be made in good faith.

Retaliation against anyone reporting suspected violations in good faith is prohibited and may result in termination of the individual third-party employee's engagements and the third-party relationship.

**Capital One Ethics Line.** The Ethics Line is operated by an external company and is staffed 24 hours a day, seven days a week. Reports to the Ethics Line can be anonymous and are not recorded.

- US, India, and Canada: 1-866 785-9735 toll-free
- UK: 0808 234 7482
- Philippines: 1800-8908-8236 or 1800-1441-0863
- Web: [Capital One Ethics Line](#)

**Enterprise Safety & Security (ESS).** Additional info for third-party workers assigned to a Capital One facility.

- In a situation of imminent danger or life safety risk, call your local emergency services number to report the incident: (911) in North America; (999) in the United Kingdom; (112) in India; and (117) in the Philippines. Additionally, to initiate a Capital One internal response, contact Sentry, ESS' Security Operations Center, at (855) 955-SAFE (7233), or from the @Work app (Safety & Security module) and/or email to [safety.security@capitalone.com](mailto:safety.security@capitalone.com) or [life.safety@capitalone.com](mailto:life.safety@capitalone.com).