



Doing the right things
for the right reasons

Code of Ethics

SEARS
Se entiende

Code of Ethics

SEARS
Ne entiende

Our Code of Ethics

Having in our hands the Code of Ethics of SEARS is very significant for those who are part of this Company, since the rules presented govern our daily work and frame the actions we carry out at the workspace. Having present each of these rules means evaluating how we conduct ourselves and live our culture as persons and as an organization.

The principles, norms and values are the framework in which we determine whether an action is right, and are the support of our ethical behavior.

Considering the above, the Code of Ethics means the commitment of each of us to live and enforce the guidelines that determine how we should proceed. It is the document that marks the guidelines to behave with integrity and thus reflect the culture of the Great SEARS Family.

Presentation

The Code of Ethics aims to establish the principles of our corporate culture, it is a basic structure supplemented and updated by all the staff of the companies, enabling us to expand and clarify some points that we have decided to develop in response to comments and suggestions from our collaborators.

That is how we come to the final text presented today and formally implemented. The Code of Ethics becomes the most important document for our actions and a source of pride for all of us.

This is an additional reason to be proud of Our Company.

Objectives of the Code of Ethics

The Code of Ethics is an expression of our Company's commitment to maintain the highest ethical standards in the performance of those who are part of it.

The Code recognizes and harmonizes moral principles, the laws of our country, the regulations applicable to our Company, and it is published with the conviction that all those who collaborate in it, have acquired a conviction that allows us to engage with exemplary ethical conduct.

Our Mission

Offer our customers the products and services of the highest quality, at the right price, at the right moment, ensuring the broadest satisfaction through meticulous personalized service. The customer is the rationale behind our work.

Our Vision

To consolidate and maintain the leadership of our Company in the market, integrating the objectives of our customers, employees, suppliers and shareholders.

Our Values

Our Values are the foundation of Our Mission.

- Work
- Growth
- Social Responsibility
- Efficiency

Work

Work is a value because only through it we can satisfy our needs, grow as persons and serve others; therefore we must seek that our work is a factor of personal and professional development, bringing us emotional satisfaction as well.

Growth

Growth means to improve our own skills and knowledge so that together with the Company we increase our ability to deliver more and better products through excellent service to our customers.

Social Responsibility

Social responsibility is to perform well our jobs, reaffirm our ethical values, fulfill our commitment to our customers and suppliers, respect the law and care for natural resources and the environment.

Efficiency

Efficiency means to be austere, caring and using efficiently the resources we have, spending only as necessary to avoid the useless and superfluous.

Our Corporate Ethic Principles

In the Company we orient our activities towards meeting the principles of:

- Co-responsibility
- Customer service
- Quality in our products and services
- Development of our markets

Co-responsibility

It is being aware that our performance projects the image of the Company.

Customer Service

Our customers are the fundamental reason for our activities. Our service to them is essential to maintain their preference. Our Clients must be addressed with respect, care and ensure their widest satisfaction.

Quality in our Products and Services

Our Company ensures that the products and services we offer comply 100% with the standards and requirements to provide the best possible quality.

Development of Our Markets

The Company has consolidated its position participating in markets with certain products and services offered, this has led us to have presence and grow in various retail spaces.

Our Principles of Conduct

In the Company we respect the following Principles of Conduct:

- Adherence to the Established Rules
- Integrity
- Equity
- Honesty
- Attitude
- Responsibility

Adherence to the Established Rules

All personal activities must be performed with adherence to rules, laws, regulations and policies.

Integrity

It is the congruence between what we say and what we do, having at all times an ethical attitude. It is our interest to treat customers, suppliers, shareholders, officers and employees in a respectful, friendly and collaborative manner being professional and seeking harmony between individuals and Company.

Equity

All people deserve to be treated fairly regardless of their sex, age, rank, personal conviction or other circumstance or feature.

Honesty

Being honest is to act with rectitude and integrity. This is a fundamental principle as a Company and as individuals. So, every time we will provide the customer the correct and complete information on the characteristics of the products or services offered.

Attitude

Our actions must reflect the optimism and enthusiasm for doing our job. Being positive helps create a suitable environment for our relationships.

Responsibility

Responsibility is the willingness to bear the consequences of the decisions we make and be accountable for our own acts. This makes us reliable and truthful in our actions.

Departmental Principles

Human Resources

The persons that carry out activities within the Company have the following characteristics:

- Ability to assess situations, suggest solutions and make decisions.
- Ability to answer for their own actions, be accountable for the activities carried out.
- Ability to treat others as expected to be treated.

Supervisors

The staff with command and authority, those who should give guidance for the job, delegate responsibilities and promote teamwork.

The bosses and supervisors are responsible for monitoring the existence of a suitable work environment to promote personal development and achieve the highest level of performance from the subordinates.

Directors in the Company are the heads of our core values and those who must, above all, respect, promote and monitor their own actions and the actions of their teams adhering to the highest ethical standards.

Peers

The persons in the Company who share work objectives and aim to act and grow as a team.

Subordinates

Those who implement and materialize the objectives of the Company. Are under the guidance and direction of a supervisor, and understand the need and importance of acting and growing together.

Retail

With Customers

The decisive factor leading a Customer to choose one company over another, is the degree of confidence that the company has generated over time, which is achieved through:

- Offering a friendly and exemplary service.
- Providing the information required.

- Providing an honest and respectful treatment, which means fully comply with what we have committed.
- Responding to the request within the possibilities.

With Suppliers

It should be avoided by those inside the Company to generate or maintain a relationship (personal or business) with suppliers that could constitute a conflict of interest or moreover, could affect objective decision making.

Finance

With the Company

The efficiency we aim at the Company must be:

- An effective and efficient administration.
- A responsibility to the trust placed, understood as the allocation and proper management of resources.

Code of Ethics

This Code provides the basic guidelines to help all personnel of the Company to make ethical decisions. It will never be too much to say that all our decisions and actions should reflect the Mission and Values of our Company, and the ethical behavior can be critical for our success in today's business world.

Law Enforcement

We should fully comply with all laws, rules and regulations in force that are all applicable.

Use and Management of Information

Unauthorized disclosure of internal information of the Company is prohibited by any means unless required by the authorities, and it should be provided by the areas and persons authorized by each Director.

Privacy in the Information of those acting within the Company

The Company retains data of those people acting within the Company. Information only which is indispensable for corporate, legal or contractual reasons, and limits the access of such information to authorized persons.

Privacy in the Information of Customers and Suppliers

Business deals with Customers and Suppliers, and information about its operations and/or past, present or future transactions may only be used by persons authorized by the Area Director.

Conflict of Interest

Conflicts of interest mainly arise when interests of the Company are involved with personal and in some cases, third party interests.

There is an ethical duty: to refrain from accepting gifts, gratuities or courtesies that can create an engagement or imply the development of certain behavior to favor a third party against the policies and interests of the Company.

Our external relationships must be conducted in accordance with our policies and procedures, eliminating any situation that could turn into a conflict of interest.

It is not allowed and is considered an act contrary to the present Code, to motivate the direct or indirect participation through any legal relationship of spouse, relatives by blood or affinity of those who act in the Company, unless authorized by the Chief Executive Officer.

Business Opportunities

No member of the Company can take advantage for himself or for the benefit of any other person or organization the acts or activities that have been developed, are being developed, or will be developed in the future due to the operation of the Company, or are aware of as a consequence of their assigned duties.

Likewise, those who act within the Company must refrain from obtaining, using, copying, modifying or distributing confidential information to obtain personal benefits for themselves or for third parties.

Information, Systems and Procedures that are considered property of the Company

All information and documents contained in the software packages and in general in the systems and processes generated and developed by those who operate within the Company are exclusive property of the same and therefore are considered private and confidential information, so that, over this information there should be an absolute duty of secrecy.

Responsibility in the Management of Assets and its Recordings

The staff of our Company responsible for preparing financial reports shall elaborate them in a precisely and accurate manner Any act or omission resulting in the misinterpretation of the financial information should be avoided.

Assets of the Company

Anyone with access, use, power or specific authorization for the disposal of assets of the Company, as well as records, merchandise, cash, securities and restricted material is personally responsible for its safekeeping.

Rules Regarding Political Activities

The Company funds may not be used individually or collectively for purposes other than those authorized by it.

It is expressly forbidden to make any kind of proselytizing in the workplace and surroundings, both during working hours as well as non-working hours.

Policies Regarding Assets of the Company

The Company assets may not be used for personal benefit or unauthorized purposes, and are the responsibility of those who use them and have their custody.

Computer Systems

Computer systems are essential for the daily operation of the Company. It is essential that the hardware, software and systems as well as the access, processing and storage of data, are properly safeguarded and used exclusively for authorized purposes.

Both systems and programs such as email and voicemail, are assets at the service of the Company and may be used only for the objectives and purposes determined by it.

1. No worker shall install non-institutional programs on their computers.
2. There shall be no modification to the contracted software, unless it is an adaptation for the best performance of the Company, and is previously authorized by the Information Technology Department.
3. No worker should develop programs or systems that are not authorized.
4. The internal development of equipment, computer systems and software developed by employees with the objective of planning and implementing corporate activities should be considered property of the Company.

Conducts that May Constitute Patrimonial Crime

Any act or omission that may constitute patrimonial crime against the Company shall be reported, identified and investigated.

Consumption of Alcoholic Beverages, Drugs and Narcotics

The Company strictly prohibits its employees the consumption, possession, sale, attempted sale, transport, distribution or manufacture of drugs or other controlled substances, no matter the quantity or form, while carrying on business within the Company at working hours, within the facility, or in the Company vehicles.

Environment

The Company is strongly committed to protect and preserve the environment. All Company employees must comply with the statutory provisions, whether local, state or federal.

Threats and Violence at the Workplace

Physical violence or threats at the workplace must be reported and dealt with immediately and in accordance with the respective procedures.

The Company prohibits the possession of any weapon at the workplace.

Sexual Harassment and Mobbing

Under no circumstance a boss or higher command that delegates may require a subordinate the execution of different actions than the ones included in their contract; hence it is prohibited to exercise any kind of pressure to compel or induce an employee to perform any act that does not correspond to their duties and job description. It is forbidden for anyone who works at the Company to harass someone to obtain a personal relationship.

Ethics Committee

It is the body designated by the Board of Directors of the Company responsible for:

1. Establishing the ethic policies and guidelines of conduct.
2. Monitoring the proper implementation of this Code of Ethics as well as the policies established by it.
3. Punishing the violations to provisions referred previously in terms of the internal work regulations.

Decalogue

1. Maintain our Vision and Mission as guidelines of our performance.
2. Promote and Respect our Corporate Ethical Values and Principles.
3. Exercise our activities in adherence to our Principles of Conduct.
4. Ensure Customer satisfaction with our products and services.
5. Maintain a professional and respectful relationship with our suppliers, taking decisions based on the merits of the products and services offered.
6. Take care and adequately use the assets and resources of our Company.
7. Respect the laws and regulations.
8. Avoid the creation of relationships that imply conflict of interest.
9. Safeguard the confidential information of our Customers, Suppliers and Employees.
10. Actively participate in the dissemination and enforcement of the Code of Ethics.

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Letter of Endorsement

Name:

Employee No:

Company:

Area:

Position:

Office Phone Number:

I have read, accept and agree to abide by the Code of Ethics of our Company. I understand that the violation of its provisions originates a disciplinary action that might include the termination of my work contract.

Likewise I will set my best efforts to promote the corporate values of the Company.

Signature

Acknowledgement of the Letter of Endorsement

Name:

Employee Number:

Company:

Area:

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Office Phone number:

I have read, accept and agree to abide by the Code of Ethics of our Company. I understand that the violation of its provisions originates a disciplinary action that might include the termination of my work contract.

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Signature

Please return to the Department of Human Resources.

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