



ANTI-BRIBERY AND CORRUPTION POLICY

Introduction: One of the Filipino customs to establish good business relationship is by means of gift-giving. However, there are certain gift-giving activities that the company needs to be regulated, if not prohibited to attain its mission and vision.

Objective:

This Policy sets the guidelines including the limitations in the gift-giving activities of the Company, its directors, officers and employees which may not be construed as a form of bribery and/or corruption.

Scope:

This Policy applies to directors, officers, and employees of the Company and covers corporate gifts given to government offices, officers and employees as well as private third parties including their respective directors, officers, employees and/or consultants. Gifts given by reason of affinity and consanguinity within the sixth degree are not covered by this policy.

Guidelines:

1. Bribery and/or corruption is committed by offering or receiving an undue reward by, or to, any government office, officer or employee or to any director, officer or employee of a private entity with which the Company has potential or existing business transaction, designed to influence him in the exercise of his duty, or to induce him to act contrary to law or to generally accepted standards of fairness, integrity and honesty, or to secure any improper business advantage.
2. Acts defined under laws, circulars, implementing rules and regulations that constitute bribery and/or corruption are also covered by this Policy.
3. The offering or giving of gifts, including financial assistance, is allowed as part of Corporate Social Responsibility programs of the company.
4. The gift must not exceed the nominal value and the same must have prior approval of the President and CEO or Division Heads.
5. Corporate giveaways during special occasions shall be permitted provided that the company must respect the policies on gifts of the receiver.