



ANTI-BRIBERY AND CORRUPTION POLICY OF FIRST PHILIPPINE HOLDINGS CORPORATION

First Philippine Holdings Corporation (the "Company") upholds the principles of honesty, integrity, and transparency in conducting business. In line with this commitment, the Company strictly prohibits any form of bribery and corruption within the Company, as well as in dealing with its business partners, service providers, customers as well as governmental agencies and instrumentalities.

It is every director's, officer's and employee's responsibility to prevent or counter bribery and corruption in the Company by adhering to this policy.

All directors, officers and employees have the obligation to ensure that any interaction with public officials complies with all relevant laws and regulations, as well as this policy. Further, the Company expects its suppliers and contractors to uphold the same standards as set out in this policy.

The policy is subject to such rules as the Company may prescribe on gifts of minimal value such as promotional items and minor company collaterals as may be customary in the ordinary course of business and as appropriate to the occasion. Nevertheless, directors, officers and employees must exercise caution regarding the giving, or receiving of, business-related gifts or hospitality.

The following shall be considered as prohibited acts of bribery and corruption:

1. Directly or indirectly offering, giving, requesting, or receiving money, gifts, favors, benefits or anything of value for the purpose of influencing decisions or to gain unfair advantage in company transactions;
2. Using or performing official functions for personal gain;
3. Performing or neglecting to perform any official function in exchange for receiving money, gifts, favors, benefits or anything of value in the course of business or;
4. Any actions similar to those stated above.

Bribery and corruption may be committed even if the act is done with a person who is not a public official and is in the private sector. Any act, attempt or allegation of bribery and corruption shall be treated as grave offenses that will be handled with dispatch and dealt with the full force of the applicable laws, rules or regulations. In handling any case alleging bribery or corruption, the Company shall be guided by the Company Manual for Corporate Governance, its Corporate Code of Conduct, the Company Code on Employee Discipline, the Revised Penal Code, and other relevant laws and regulations pertaining to the said subject. Failure to observe this policy is a cause for administrative disciplinary action, without prejudice to whatever civil or criminal liability/ies that may be meted out to the offending director, officer and/or employee.

Any act or attempt by a Company employee to commit bribery or corruption should be reported to HRMG, the Internal Audit Group or the employee's immediate supervisor or to



any other responsible officer. The procedure for reporting and the protection afforded by the Company Whistleblower Policy shall apply in each instance of reported bribery and corruption.

No employee will be penalized, or be the subject of other adverse consequences for refusing to pay bribes even if it may result in the Company losing any business.