

 CEBULANDMASTERS CODE OF BUSINESS CONDUCT AND ETHICAL STANDARDS		INITIAL ISSUE DATE: October 30, 2020
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The Board of Directors of Cebu Landmasters, Inc. adopts the following Code of Business Conduct and Ethical Standards to guide the actions of directors, executives, officers, employees, and other stakeholders consistent with company values and principles:

1. Compliance with Laws and Regulations

All directors, executives, officers, or employees of the corporation shall ensure that the governance of the company aligns with all relevant national and local laws, regulations, and best business practices.

2. Conflict of Interest

Any director, executive, officer, or employee of the corporation who has a conflict of interest in any contract or transaction of the company should immediately disclose the same and should be excluded in approving, ratifying, or deciding the same, unless the same is disclosed and approved by the Related Party Transaction committee.

In business dealings or employment, the company shall ensure that:


- a. The employees and their immediate family up to second degree by affinity and consanguinity do not have any ownership interests in any of the company's suppliers, contractors, brokers, customers, or competitor, unless such ownership interests do not conflict with the employee's obligations to the company;
- b. Hiring of immediate family members of employees shall be based on qualifications, performance, skills and experience: Provided, there is no direct or indirect reporting relationship between the employee and his family member(s).

3. No Gift Policy

Directors, executives, and employees should not do any act which could incite suspicion in the minds of reasonable persons that they have been or might be influenced by any form of consideration, whether monetary or in kind, showing bias for or prejudice against any person or entity while in the performance of official duties.

To avoid any signs of impropriety, directors, executives, and employees are not permitted to accept gifts, discounts, free services, loans and the likes, solicited or unsolicited, of any kind from suppliers, contractors, vendors, and other parties. Gifts

of not more than Five Hundred Philippine Pesos (₱500.00) may be accepted when they have not been solicited and are not being made in return for a special consideration or

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decision. If there are gifts exceeding the amount, the items are to be turned over to the company for appropriate utilization or use (e.g. raffle during company activities).

4. Pledge of Integrity

Integrity is the quality of honesty and strong moral principles in one's personal values. All directors, executives, employees and stakeholders of the corporation shall not engage in corruption or bribery involving cash or any other form, and will not offer or yield to any demand or request for illegal or illicit transactions.

The corporation shall maintain books of accounts and financial reports that are accurate and transparent. Internal controls and systems improvement shall be installed to promote good governance, accountability, and transparency in a business environment that is free from corruption. All employees shall embrace the company commitment to integrity.

5. Employment and Labor Policies

The company shall assure the rights of employees to security of tenure and a just and humane work conditions. The company discourages employees from having side jobs during work week so as not to interfere with his work and to avoid any of the following:

- a. Employee may be too tired to perform his job effectively because another job might require the employee to work long or late hours the days prior;
- b. Employee may not be available to work in the hours the company schedule demands because another job also requires the employee to work the same hours. In this case, the employee will possibly take on vacation leave to make time for the other job;
- c. The employee may be tempted using working time to perform activities related to another job;
- d. The employee's job at the other place of employment may represent a conflict of interest.

6. Use of Company Funds, Assets and Information

The Board of Directors and Management must manage company funds, assets and information only for legitimate business purposes. These assets may be facilities, equipment, vehicles, computer systems, software, and documents owned or leased by the company. All employees must handle company properties and data only in

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accordance to prior instruction from management or for legitimate employment purposes.

7. Respect for Trade Secrets / Use of Non-public Information

All directors, executives, officers, or employees of the corporation are prohibited from disclosing any confidential, proprietary or trade secret information without specific written approval by an authorized company representative. Such information may include but are not limited to intellectual property such as business strategy secrets, patents, trademarks, copyrights, researches, and new product plans, databases, salary and benefits data, employee medical information, and any unpublished financial or pricing information.

Using non-public company information to trade in securities, or providing a family member, friend or any other person with a “tip” is illegal. All such non-public information should be considered inside information and should never be used for personal gain.

8. Disciplinary Actions

Every employee is accountable for his or her own behavior. All offenses or violations of company policies and rules shall be dealt with according to the company’s Employees’ Code of Conduct.

The corporation shall promote discipline in the organization by taking corrective action as may be needed for the protection of all employees, clients, properties and interests. The responsibility of ensuring that discipline exists is jointly vested upon HRD, Department Heads and Supervisors. All supervisors and Department Heads should encourage the development of an environment where positive discipline comes naturally.

9. Sexual Harassment

All employees, officers and directors must conduct themselves with professional decency and treat each other with respect and courtesy at all times and specifically shall not subject any other employee to unwelcome sexual advances, requests for sexual favors or other verbal or physical conduct, which might be construed as sexual in nature and result in an intimidating, hostile, or offensive environment for the employee. Such conduct may constitute sexual harassment under Philippine laws and may be the basis for legal action against the offender.

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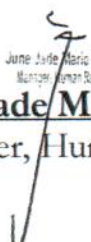
10. Conflict Resolution


The company adopts a grievance mechanism wherein any complaint or concern will be coursed through proper channels of authority with the ultimate goal of settling amicably conflicts or differences with its employees, officers and directors, stockholders, or with third parties, including regulatory authorities.

11. Information Dissemination

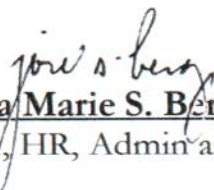
These rules shall be disseminated to directors, executives, officers, employees, and all other stakeholders of the company such as contractors and suppliers. If there is uncertainty about these standards or guidelines, or if a situation involves unusual or special circumstances, these matters should be submitted to HR Department for interpretation in consultation with key officers in charge of business conduct and ethics, who will bring the matters to the Corporate Governance Committee. Policy measures shall be promulgated as the need arises to supplement, implement and amend any provisions contained herein.

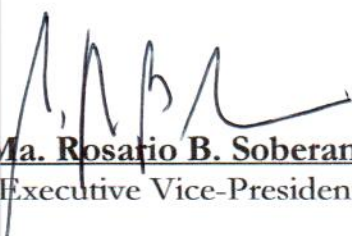
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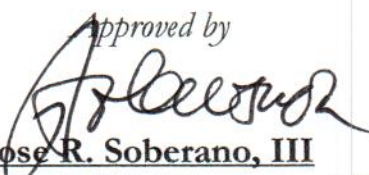

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