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CODE OF CONDUCT AND ETHICS

Document Version Information

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Document Revision History

Page No.	Rev. No.	Change Description	Effectivity Date
All	0	Initial Issue	
All	1	Revised to align with best practices and AC Energy and Ayala Corporation	11 June 2020
2	2	Changed "enjoined" to "required"	11 November 2020
All	3	Updated references from AC Energy Philippines, Inc to "ACEN CORPORATION"	10 November 2022
6	3	Defined "Director", "Officers", "material non-public information" or "MNPI", and "Securities"	10 November 2022
6	3	Changed reference from "Covered Persons" to "Insiders"	10 November 2022
7	3	Clarified the coverage of trading blackout periods	10 November 2022
7	3	Incorporated the "short-swing profit rule"	10 November 2022
8	3	Classified responsible persons and clarified their respective reporting obligations	10 November 2022
8	3	Defined "Other Officers"	10 November 2022
All	4	Complete revision	22 April 2026

Document Control

The Legal, Governance and Compliance Business Unit (LGC) and Human Resources Business Unit (HR) shall review this document annually.

This document together with amendments or revisions thereto will be maintained on the Company's website, which shall be the control version. Copies or extracts of this document downloaded from the website are uncontrolled copies and cannot be guaranteed to be the latest version.



1. POLICY STATEMENT

The Company is fully committed to promoting a culture of good corporate governance anchored on core values of integrity, long-term vision, and empowering leadership with a commitment of doing its business with the highest ethical standards.

The Company established this Code of Conduct and Ethics (the "Code") which all directors, officers and employees ("Covered Persons") are required to always uphold within and outside the Company Premises. This Code is the embodiment of values and principles and serves as the guide to all Covered Persons in their relationship with each other, with the Company's customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors, and with the government and the public.

It is the duty of every Covered Person to be familiar with all the provisions of this Code. Ignorance or unfamiliarity with the provisions of this Code will not excuse any violation thereof.

This Code is a living document, and as such, may be revised from time to time, as may be required by any change of laws and Company policies and guidelines pertaining to the behavior of Covered Persons. This Code and its updates will be posted in the Company's intranet and will be communicated to all Covered Persons through their email addresses. Once posted and communicated, it shall be considered binding.

The term "Company" refers to ACEN CORPORATION and its subsidiaries.

2. CORE VALUES – The ACEN Way

Aspire & Believe

We aspire and believe. We dream big and have faith that we can achieve what seems impossible.

Collaborate

We collaborate with each other and with our partners to further our cause.

Deliver

No matter what challenges we face, we are driven and determined to deliver results and achieve excellence.

3. GUIDING PRINCIPLES

Integrity

At ACEN, we are expected to exemplify integrity in all our dealings, whether with our colleagues, vendors, clients, or counterparties. Regardless of the situation, we commit to do the right thing and act with the highest standards of ethics and integrity. Further, we commit to accountability over our actions.

Values & Brand at Our Core

Our actions are grounded on the ACEN Way, which define our identity and culture. These values are the foundation of our decisions and actions as ACEN employees.

Developmental & Progressive

We support the growth and development of our employees and are committed to progressively correct any negative behavior that hinders them from reaching their fullest potential.



Leadership Accountability

We recognize the vital role of the Company's leaders in building and sustaining a culture of commitment, accountability, engagement, and results. The discipline process, in conjunction with principle-based judgment, is a leadership tool for promoting such a culture.

Exhaustive Due Process & Respect for Law

We ensure legal compliance by observing due process and other requirements under relevant labor laws.

4. COVERAGE

Unless the context indicates otherwise, this Code applies to directors, officers, and all employees of the Company regardless of employment status, position and title, and while performing their official duties, representing the Company and/or projecting the Company's brand within or outside Company Premises and during Company-sponsored events.

"Company Premises" is broadly defined as those places where any activity is held in connection with the business of the Company or of its affiliates and subsidiaries. It shall include those places where Company-sponsored activities are held, and those where meetings, conferences, and seminars are being held in connection with the Company's business.

5. THE CODE OF CONDUCT PRINCIPLES AND COMPLIANCE POLICIES

All employees shall adhere to the following compliance policies:

<p>5.1. Anti-Bribery and Anti-Corruption</p>	<p>The Company adopts a policy of zero-tolerance against bribery and corruption. Thus, Covered Persons are required to strictly observe the following guidelines:</p> <ul style="list-style-type: none">5.1.1. Covered Persons shall not offer, promise, or give bribes to obtain, retain, or facilitate business or any transaction of the Company; and,5.1.2. Covered Persons shall not request, agree to, accept, or take bribes from any person or organization. <p>The foregoing applies even if done through another person.</p> <p>"Bribes" include anything of value, which may be in the form of favors, fee, commission, reward, improper gifts or contributions, or other form of advantage, financial or otherwise. This policy must be strictly observed in all transactions and dealings with government agencies and Company's customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors; with companies that are in, or seeking to do, business with the Company.</p> <p>The Compliance Officer shall issue the appropriate guidelines to implement this Anti-Bribery and Anti-Corruption policy.</p>
<p>5.2. Avoidance and Disclosure of Conflict of Interest Situation</p>	<p>Covered Persons are expected to act in the best interest of the Company and its stakeholders. As such. Employees shall always, avoid situations that may lead to or may be perceived as <i>Conflict of</i></p>

Interest. Every Covered Person shall appropriately disclose¹ any potential or actual Conflict of Interest to the Company and take the necessary measures as may be prescribed by the Company.

The existence of a *Conflict of Interest* is not, in itself, a punishable offense. It is the failure of the Covered Person, either deliberately or due to negligence, to immediately and fully disclose to the Company his or her involvement in any interest that conflicts with the Company's interests, or to comply with the measures prescribed by the Company to protect its interest.

A *Conflict of Interest* shall be deemed to exist where a Covered Person acquires a financial or any other personal interest in any business or transaction divergent with or in conflict with the Covered Person's professional obligations as a director, officer or employee, as the case may be, or where financial or other personal considerations may compromise or have the appearance of compromising the Covered Person's judgment in the discharge of official functions or affect the ability to exercise objectivity and perform responsibilities in the best interest of the Company.

Such personal interest may be acquired directly or indirectly through the Covered Person's *Family Relationship* or *Close Personal Relationship* with the business or transaction. For clarity, "*Family Relationship*" shall mean relationships between spouses or with relatives by consanguinity or affinity up to the fourth degree. "*Close Personal Relationship*" shall include close personal friendship or social and fraternal connections.

The Company shall determine the severity or danger of such *Conflict of Interest* and shall take measures to protect its interest from any harmful effect of such conflict. It shall include but shall not be limited to removal of a director or officer, termination of an employee in case of defiance to a lawful order, transfer of an employee to another group, unit or position where the conflict shall be eliminated or may require the divestment of all interests which conflict with that of the Company.

A Covered Person must fully and immediately disclose any interest on any enterprise with which the Company has an existing or intended transaction. Any information disclosed under this rule shall be treated as confidential except to the extent necessary to evaluate the situation and pre-empt the *Conflict of Interest*.

Conflict of Interest is illustrated in the following situations:

- 5.2.1. Investing or having any material interest in, or acting as director, officer, partner, employee, consultant, agent or sub-agent of, the Company's customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors or companies or entities that are in, or seeking to do, business with the Company.

¹ In the case of a member of the Board of Directors, disclosure shall be made to Chairman of the Board of Directors. In the case of an employee, disclosure shall be made to his/her immediate superior and Human Resource Group (HR).



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	<p>5.2.2. Borrowing money or property from any of the companies or entities enumerated above;</p> <p>5.2.3. Solicitation or acceptance, whether directly or indirectly, of commissions, payments, rebates, services, or gifts, excessive² entertainment or favors from any of the companies or entities enumerated above;</p> <p>5.2.4. Revealing <i>Confidential Information</i> to outsiders, in violation of the Company's Confidentiality Policy and Non-Disclosure Agreement, or participating in political, socio-civic, or professional organizations that may require the Covered Person to divulge <i>Confidential Information</i>;</p> <p>5.2.5. Use of <i>Confidential Information</i> which he or she has knowledge or access to, for his or her personal advantage, for the advantage of any third party or to the prejudice of the Company;</p> <p>5.2.6. Pre-empting the Company in the acquisition of any right over an asset, property, or equipment the Company is interested in acquiring;</p> <p>5.2.7. Taking as his or her own any business opportunity that belongs to the Company; and,</p> <p>5.2.8. Engaging in business with Company's customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors; with companies that are in, or seeking to do, business with the Company.</p> <p>The existence of an actual or potential conflict of interest may be allowed provided the following are complied with:</p> <ol style="list-style-type: none"> a. A request completely detailing the circumstances behind the actual or potential conflict of interest shall be made in writing and submitted to the Covered Person's Immediate Superior and HR, or in the case of a director, to the Chairman; b. It must be endorsed for approval by said Immediate Superior and HR, or the Chairman, as the case may be; and, c. The request must be approved by the Group Chief Human Resource Officer or Corporate HR Head, and the Group Compliance Officer, in the case of an employee, or by the Board, in the case of a director.
<p>5.3. Business Gifts or Gratuities</p>	<p>Covered Persons shall not accept gifts or invitations of any form from the Company's customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors, or from companies that are in, or seeking to do, business with the Company, except when the gift or invitation is:</p> <ol style="list-style-type: none"> 5.3.1. Directly attributable to purely familial or personal relationships; 5.3.2. Only of Nominal Value; or

² Excessive shall mean beyond the nominal value as defined under this Code.



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	<p>5.3.3. Simple promotional item or part of the supplier's public relations program provided it is of nominal value; or,</p> <p>5.3.4. Part of business meetings or discussions, provided of nominal value.</p> <p>When the gift does not fall under any of the foregoing exceptions, the Covered Person must, to the extent practicable, politely decline or return the gift. If refusal or return is not reasonably feasible, the Covered Person must surrender the gift to HR for proper disposition with appropriate notice to the giver.</p> <p>Covered Persons must immediately report to HR any offer or gift of any value given to them or their immediate family with a view to get favors or to influence business recommendations, proposals or decisions affecting the Company or any of its related companies.</p> <p>For purposes of this Code, "<i>Nominal Value</i>" shall mean the reasonable value as may be determined by the Compliance Officer and circularized by HR as being nominal for this purpose.</p> <p>The Compliance Officer may issue the necessary guidelines to implement this policy.</p>
5.4. Compliance with laws and Company Policies	<p>Covered Persons must conduct business and personal transactions in accordance with applicable laws, rules and regulations and applicable company policies, rules and regulations.</p> <p>Covered Persons must firmly adhere to the standards and restrictions imposed by laws and regulations, this Code, and by other Company's policies and guidelines.</p> <p>Covered Persons must ensure compliance with all disclosure requirements and that all disclosures of material information are full, fair, accurate, clear and timely.</p> <p>Covered Persons shall not make any fraudulent report or any intentional, false representation or concealment of a material fact. Fraudulent reporting means intentionally causing a misstatement or omission of a decision-critical information in a report including but not limited to deceitful management reports, improper revenue recognition, overstatement of assets or understatement of liabilities, false credentials, and giving the appearance of good credit standing to potential or existing customers or suppliers.</p> <p>Covered Persons are encouraged to consult with their respective Immediate Superior, Unit Head, HR and/or Compliance for any compliance concerns.</p> <p>Compliance with the foregoing will be a factor in the evaluation of the Covered Person's performance within the applicable rating period.</p>
5.5. Confidentiality	<p>Covered Persons must strictly observe restrictions to access to, and non-disclosure of, <i>Confidential Information</i> unless properly authorized.</p> <p><i>Confidential Information</i> includes those that:</p>

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	<p>5.5.1. relate to the Company's past, present and future research, development, business activities, operations, customers, systems processes, procedures, products, services, and technical knowledge;</p> <p>5.5.2. have been identified as confidential; and,</p> <p>5.5.3. would be understood to be confidential by a reasonable person.</p> <p>It includes but is not limited to:</p> <ul style="list-style-type: none"> a. Corporate plans and objectives b. Employee records c. Stockholder records d. Board of Director and Management classified materials e. Client Data f. Business transactions g. Corporate reports h. Governmental reports i. Company resources j. Organizational structures k. Financial Records l. Other similar records or data <p>Covered Persons must also maintain the integrity of all Company documents and records, and protect them against unauthorized or improper alteration, forgery, concealment, or destruction.</p>
<p>5.6. Data Privacy</p>	<p>All Covered Persons must comply with the provisions of applicable privacy legislation, including that of the Philippines, Australia and all other jurisdictions where ACEN is required to follow privacy laws, rules and regulations. Further, all Covered Persons must comply with ACEN's privacy policy, its privacy manual, and all guidelines issued pertinent to privacy.</p> <p>Each Covered Person must process personal information in accordance with the principles of transparency, legitimate purpose and proportionality. In all instances, the privacy rights of data subjects shall be protected in accordance with applicable law, rules, regulations and policies of the Company.</p> <p>Any security incident or personal data breach shall be immediately reported to the Data Protection Officer of the entity where a specific person is employed, contracted or appointed and whenever applicable, copying its Compliance Officer for Privacy. In the absence of a data privacy officer or compliance officer for privacy, the report shall be sent to the Company's Compliance Officer.</p>
<p>5.7. Integrity and Professionalism</p>	<p>Covered Persons are expected to always act with the highest level of integrity and professionalism. Every Covered Person must act honestly in all business dealings. Further, all Covered Persons shall deal fairly with other Covered Persons and with the Company's customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors; with companies that are in, or seeking to do, business with the Company; and with the government and the public.</p>



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	<p>Covered Persons must not take undue advantage of any person through fraud, misrepresentation of material facts, concealment, manipulation, or any other form of unfair dealing practice.</p> <p>Covered Persons must treat everyone with respect, and act in good faith and with integrity and professionalism.</p> <p>A Covered Person is required to report to Compliance any actual or potential violation by any person of the duty to act with the highest level of integrity and/or professionalism.</p>
5.8. Office Decorum	<p>The Company, together with its employees, promotes a culture of professionalism consistent with its corporate values. Accordingly, employees are expected to wear appropriate professional attire within Company Premises during Regular Working Hours, as well as during official business engagements conducted outside these hours.</p> <p>“Regular Working Hours” shall refer to the period within a working day when an employee is expected to perform his or her assigned tasks whether within the Company Premises, or outside of Company premises if the role or relevant circumstances require the employee to be outside the Company Premises.</p>
5.9. Outside Employment	<p>To preserve efficiency and safeguard employees’ physical and mental well-being, employees are not permitted to engage in <i>Outside Employment</i>.</p> <p>“<i>Outside Employment</i>” is defined as any activity taken for gain or pay other than that which is undertaken for the Company. This includes, but is not limited to:</p> <ul style="list-style-type: none">5.9.1. Jobs, whether full-time or part-time;5.9.2. Teaching in a center for learning;5.9.3. Personally held directorships other than for purely professional, civic, or religious organizations; and,5.9.4. Commercial endorsements for products or services. <p>An exception may be granted, provided:</p> <ul style="list-style-type: none">a. The employee submits a written request to the Immediate Superiorb. The request is endorsed for approval by said Immediate Superior to HR; and,c. The request is approved by the employee’s Unit Head, Group Chief Human Resource Officer or Corporate HR Head, and of the Group Compliance Officer.
5.10. Proper Behavior	<p>Covered Persons are expected to behave and conduct themselves in a manner that is above reproach and worthy of respect and emulation by others. They must always maintain the highest standards of morality, integrity, and professionalism.</p>
5.11. Proper Use of Company Assets and Resources	<p>Covered Persons are responsible for the proper use of all Company assets and resources, which include, but are not limited to, information, facilities, equipment, software, vehicles, and supplies owned or leased by the Company or are otherwise in the possession of the Company.</p>



	<p>Covered Persons are required to use Company assets and resources efficiently, responsibly and for legitimate business purposes only.</p> <p>The Company reserves the right to exercise its right of surveillance at any time over any company-owned or company-provided assets, devices and resources, including but not limited to laptops and mobile devices. This right of surveillance refers to the prerogative of the Company to monitor employee activities involving such assets and resources.</p>
<p>5.12. Punctuality and Work Schedule</p>	<p>The Company expects punctuality and diligence from all its employees.</p>
<p>5.13. Use of Social Media</p>	<p>The Company recognizes the vital role that Social Media Platforms play in sharing information and in promoting prompt, engaging, and targeted communication to a broad-based or specific audience.</p> <p><i>“Social Media Platform”</i> includes any form of electronic communication such as email, blogs, websites, microsite, wikis, microblogs, message boards, chatrooms, electronic newsletters, online fora, social networking sites, and other services that permit users to share information, photos, or videos.</p> <p>The Company does not discourage its employees from participating in any Social Media Platform, subject to the following guidelines:</p> <p>5.13.1. Employees must comply with the IT Security Policy and IT Acceptable Use Policy;</p> <p>5.13.2. As employee behavior reflects upon the Company, employees are expected to engage in a respectful, cordial and responsible manner, especially if they choose to publicly identify themselves as employees of the Company;</p> <p>5.13.3. Employees must abide by the law and by this Code and other Company policies and guidelines;</p> <p>5.13.4. Access to office internet is a privilege, and all employees must adhere to the policies and guidelines concerning use of computer, email, and internet;</p> <p>5.13.5. Employees must be mindful that any information or image that they post or publish online becomes public information and may be widely accessible. They are expected use sound judgement in sharing any material;</p> <p>5.13.6. Employees must be mindful that Social Media Platforms may attract media attention or inquiries. Employees must not attempt to respond to any media-related questions or inquiries involving the Company, its stockholders, directors, officers, employees, but instead, shall promptly refer such matters to their Immediate Superior and to the LGC;</p> <p>5.13.7. In situations where a Social Media engagement risks becoming antagonistic or damaging to the Company’s reputation or corporate branding, employees are expected to</p>

	<p>disengage respectfully and promptly, and to report such incidents immediately to their Immediate Superior;</p> <p>5.13.8. Employees must ensure that their social media accounts are secured;</p> <p>5.13.9. Employees must ensure that their online activities do not interfere with performance of their functions especially during Regular Working Hours and while they are using tools of work, including Company's information system and network;</p> <p>5.13.10. Employees must limit the use of work email address to work-related and professional networks. Personal email address must not be used for any work-related purpose;</p> <p>5.13.11. Employees must not post, "like," tag or share any commentary, content or images that are defamatory, derogatory, pornographic, proprietary, harassing, libelous or demeaning regardless of provocation;</p> <p>5.13.12. Employees must not share, publish, post, or release any confidential information;</p> <p>5.13.13. In case employees encounter complaints on projects, products and services of the Company or its affiliates and subsidiaries, they must report the same to their Immediate Superior and to the LGC;</p> <p>5.13.14. Employees may be invited to join, "like" or "share" information awareness campaigns initiated by the Company or by its affiliates and subsidiaries; and,</p> <p>5.13.15. Employees must comply with applicable laws, rules and regulations that govern, is related to, or regulate the use of social media, including but not limited to laws in the Philippines such as Republic Act No. 10175 or the <i>Cybercrime Prevention Act of 2012</i>, Republic Act No. 9995 or the <i>Anti-Photo and Video Voyeurism Act of 2009</i>, Republic Act No. 10173 or the <i>Data Privacy Act of 2009</i> and with other laws and Company policies and guidelines pertaining to the use of social media platforms.</p>
<p>5.14. Use of Artificial Intelligence (AI)</p>	<p>The use of Artificial Intelligence (AI) in the workplace must comply with the requirements of existing privacy legislation and the duty of strict confidentiality, and must respect intellectual property rights and must comply with any and all AI or AI related guidelines, rules and regulations.</p>
<p>5.15. Whistleblower Policy</p>	<p>Speaking up when there is any perceived or actual wrongdoing is part of exemplifying integrity and promoting accountability. As such, all employees are highly encouraged to report any perceived wrongdoing, malpractice, and/or violation of this Code and of Company's policies and guidelines. If the report is made in good faith, the Company shall protect Whistleblowers from retaliation, reprisals, harassment, or victimization for whistleblowing.</p>

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	<p>In general, the whistleblower may send or communicate a report through his or her Immediate Superior, HR or Compliance. or through the link below:</p> <p>Website: https://secure.conductwatch.com/acenspeakupsafely</p> <p>Email: acenspeakupsafely@tipoffs.asia</p> <p>or through a dedicated external channel identified in a Whistleblower Policy, which is herein attached as Annex "A" and which the Company may modify as it may deem necessary.</p> <p>All reports shall be treated in confidence, and the identity of the whistleblower will not be disclosed if the whistleblower prefers, unless the whistleblower will be required to testify in court.</p> <p>For full text of the policy, please visit the Company's website.</p>
5.16. Insider Trading	<p>All Covered Employees must comply with the applicable provisions of existing policy, guidelines, rules or regulations prohibiting insider trading.</p> <p>Insider trading refers to the prohibition applicable to all members of the Board of Directors of the Company, Officers, employees, consultants, advisers of the Corporation and members of their immediate families who are living in the same household (the "Insiders"), who have knowledge of material information about the Corporation that is not disclosed or generally available to the public (material non-public information or "MNPI") to: 1. trade in the Corporation's Securities, 3 directly or indirectly; and 2. communicate, directly or indirectly, such material non-public information to any person; until the material non-public information is disseminated to the public and two (2) trading days have lapsed from the disclosure thereof for the market to absorb such information.</p>

This Code does not and cannot possibly cover all situations that a Covered Person may encounter throughout the course of employment or engagement with the Company. When in doubt about the best course of action in a situation, a Covered Person must consult with HR.

HR shall implement and monitor compliance with the provisions of this Code. It is responsible for:

- a. Ensuring that the contents of this Code and its updates are communicated to all Covered Persons, and requiring all Covered Persons to acknowledge in writing that they have read and understood the Code and agree to abide with the standard and norms set forth herein;
- b. Making this Code available and accessible in the Company intranet or employee portal for ease of access;
- c. Conducting investigation of violations of this Code and ensuring implementation of the disciplinary actions therefor; and
- d. Reviewing and initiating updates to this Code.

Employees are encouraged to consult with their Immediate Superiors, Unit Heads, LGC and/or HR for compliance concerns.

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6. SCHEDULE OF OFFENSES AND DISCIPLINARY ACTIONS

The Schedule of Offenses with recommended disciplinary actions shall by no means be construed as exhaustive. Acts and omissions which may not fall under the offenses specified in this Code but are nevertheless clearly prejudicial to the interest of the Company shall be meted out the appropriate disciplinary actions in consonance with the inherent prerogative of the Company to discipline its employees. This schedule may be amended by the Company. Further, the disciplinary actions specified therein are not final and may be adjusted by the Company depending on the nature and gravity of the offense, as well as the attending mitigating and aggravating circumstances and its impact and damage caused to the Company. The imposition of disciplinary action is without prejudice to any other action, criminal or otherwise, that the Company may take against the concerned Covered Person.

Offenses are classified as follows:

- 6.1. Offenses Against Company Interests
- 6.2. Offenses Against Persons
- 6.3. Offenses Against Public Morals and Work Ethics, Public Order, Security and Housekeeping
- 6.4. Offenses Against General Standards of Job Performance

Specific violations shall likewise be governed by Operating Policies and Procedures implemented by each business unit and government agencies' rules and regulations and other written guidelines as circularized.

Where a violation of laws and regulations, this Code, and the Company's policies and guidelines was committed by any person as a result of the persuasion, inducement or influence of another Covered Person, the Covered person who exercised such persuasion, inducement or influence may likewise be subject to disciplinary action.


7. TYPES OF DISCIPLINARY ACTIONS

In the imposition of the disciplinary penalty for any violation of laws, this Code, and the Company's rules, regulations, policies and guidelines by an employee, due regard shall be given to the totality of circumstances of each case. The penalty imposed shall be commensurate to the nature and gravity of the offense, considering the following:

- Nature and seriousness of the infraction and its consequences;
- The extent of damage or prejudice caused to the Company or to third parties;
- The employee's position, duties, and degree of responsibility;
- The employee's past conduct, performance record, length of service, and the totality of prior infractions, if any;
- Frequency or recurrence of the offense;
- Amount of money or value of property involved;
- Whether the infraction was committed deliberately, negligently or in conspiracy with others;
- The presence of aggravating or mitigating circumstances; and,
- Other analogous circumstances relevant to a just and equitable determination of the penalty.

A memorandum on the imposed disciplinary action will be filed in the concerned employee's 201 File and will be a factor for consideration in the evaluation of the employee's performance within that rating period.

The following are the disciplinary actions that may be imposed by the Company:

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7.1. Verbal Reprimand

This is an oral admonition given to an employee for an infraction with a warning that commission of another offense will be dealt with more severely.

7.2. Written Reprimand

This is a memorandum given to an erring employee for repeating an offense for which a verbal reprimand was previously given, or for a commission of a more serious offense which requires more serious disciplinary action, and which need not be preceded by a verbal reprimand. It is a warning that a commission of another offense will be dealt with more severely.

7.3. Suspension from Work Without Pay and Deferment of Promotion and Benefits

This is a temporary separation of an employee from service, in such number of working days as determined by the HR, without pay and other corresponding benefits, and suspension of selected benefits. The employee is warned that the commission of another offense will be dealt with more severely. Notice of suspension shall be made in writing.

A suspended employee shall not be allowed to attend Company-sponsored activities during the period of suspension.

The Company shall have the sole discretion to determine the length of suspension from work without pay.

7.3.1. Loans

If the suspended employee as a pending loan application, its approval shall be deferred until the suspension has been fully served, without prejudice to denial of the application when the employee's suspension may give ground for the denial of the application.

If a loan already exists and the suspension is long enough for an employee to have no salary credit, it shall be the responsibility of the employee to ensure payment of the amortization which may fall due while on suspension.

7.3.2. Statutory Contribution of Employer


For statutory contributions during a suspension of thirty (30) days or more, the employer's obligation to contribute is also suspended. The Finance Group shall set-up an accounts receivable for the suspended employee to cover both the employer and employee contribution during the entire duration of the suspension. The Company shall continue to remit the statutory contributions on behalf of the suspended employee.

7.3.3. Deferment or Pro-Rating of Benefits

The Company reserves the right to defer non-statutory benefits and to pro-rate statutory benefits.

7.4. Termination

This is the termination of an employee's services for just cause.

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7.5. Other Types of Disciplinary Actions

The Company may further impose other disciplinary actions such as ineligibility for future performance bonus payment.

Although the Company does not consider restitution of loss as a disciplinary action, if the Company incurs any loss due to the fault or negligence of an employee, there shall be restitution of the loss incurred by the Company by the concerned employee.

8. RULES OF DISCIPLINARY PROCEEDINGS

All employees are duty-bound to report to management any information that they may have about any offense which has been committed, is being committed, or is about to be committed. Failure to do so will subject the employee concerned to the appropriate disciplinary action for *Concealing or Withholding Information*. The protection of the reporting party's identity shall be maintained to the extent possible and within the legitimate needs of law and fact-finding processes.

Every Covered Person will be accorded due process in the enforcement of this Code.

8.1. Preliminary Provisions

Disciplinary proceedings and administrative investigations shall be summary in nature. The Company shall use all reasonable means to ascertain the facts in each case speedily and objectively, all in the interest of due process. The rules of procedure and evidence in judicial proceedings shall be suppletory but shall not be controlling.

8.2. Fact-Finding Inquiry


Upon receipt of a report, verbal or written, signed or unsigned, that a violation of law, this Code or Company rules, regulations, guidelines and policies has been committed or is being committed or is about to be committed, the Immediate Superior concerned shall immediately cause a fact-finding inquiry to be conducted to determine the veracity of the report and gather necessary evidence, which may be in the form of documents or sworn statement of witnesses. For this purpose, the Immediate Superior shall be assisted by HR and LGC. A separate fact-finding committee shall be constituted for allegations of sexual harassment or violation of the Safe Spaces Act, which shall dispose of cases in a more expedient time and manner.

8.3. Administrative Proceedings

8.3.1. Notice to Explain

If evidence gathered shows that a probable infraction has been committed, the Immediate Superior, in close coordination with the Next Level Superior, shall issue a Notice to Explain. "Next Level Superior" shall mean the superior of the Immediate Superior of the concerned employee.

If the employee refuses to acknowledge receipt of the Notice to Explain, the Immediate Superior, or his or her authorized representative, shall have the process witnessed by a third party and make the necessary notations in the notice. In the alternative, the notice may be sent through the employee's email address, official or personal, or through registered mail at the employee's home address, as indicated in his or her 201 File.

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8.3.2. *Contents of Notice to Explain*

The Notice to Explain shall be signed by the Immediate Superior and/or the Next Level Superior, and shall:

- 8.3.2.1. Specify the acts or omissions allegedly committed by the employee; and,
- 8.3.2.2. Direct the employee to explain in writing within a period specified in the Notice to Explain, why no disciplinary action should be taken against him or her.

An employee who fails to submit a written explanation within the period as required in the Notice to Explain without any valid reason will be deemed to have waived his or her right to explain and be heard, and such failure may be construed as an admission of his or her role in the commission of the acts constituting the charges subject of the Notice to Explain. Further, the investigation may be concluded without the employee's explanation, and the decision will be based on available information and evidence.

8.3.3. *Period of Preventive Suspension*

The Company may place the employee concerned under preventive suspension if his or her continued employment poses a serious and imminent threat to the life or property of the Company or of his or her co-employees.

The preventive suspension shall not last longer than thirty (30) days. The disciplinary proceedings shall be terminated within the same 30-day period. The employee shall return to work after said 30-day preventive suspension, without prejudice to the outcome of the administrative proceedings. If it is necessary to extend the period of preventive suspension, the employee shall be duly informed and shall receive salary during the period of extension.

However, if the disciplinary proceedings could not be terminated during the 30-day period due to a cause attributable to the concerned employee, such period of delay shall not be considered in reckoning the 30-day period.

If the employee is found "not guilty" of the offense, he or she shall receive full back wages.

Preventive suspension is not a disciplinary measure, and shall not be confused with suspension imposed as disciplinary action.


8.3.4. *Non-Accrual of Salaries and Benefits During Preventive Suspension*

During the 30-day period of preventive suspension, the employee is not entitled to salaries and benefits.

To ensure that the employee is not paid any salary and benefit during the period of his or her preventive suspension, the Immediate Superior shall notify the relevant payroll personnel about the preventive suspension of the employee.

8.3.5. *Explanation*

Within a period specified in the Notice to Explain, the employee shall submit his or her written explanation. The Company may, at its sole discretion grant an extension of twenty-four (24) hours, if requested by the concerned employee.

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8.3.6. *Investigation and Administrative Hearing*

Upon receipt of the explanation, or if the employee does not submit any answer, the Immediate Superior together with HR shall determine whether there is necessity to conduct administrative hearing.

8.3.6.1. If the Immediate Superior and HR determine that an administrative hearing is not necessary, they will jointly investigate by reviewing the explanation, if one is submitted by the employee, and other evidence, reports, and statements submitted relevant to the investigation. Thereafter, they shall jointly submit their recommendation to the Unit Head and HR Head.

8.3.6.2. If the Immediate Superior and HR deem it proper to conduct an administrative hearing, the Immediate Superior shall send to the employee a written notice stating the date, time, and place of the hearing. In the conduct of the administrative hearing, the Immediate Superior shall be assisted by HR and LGC.

During the administrative hearing, the employee shall be invited to a discussion and given the option to attend alone or with a third-person. If the employee fails to respond to or attend the invitation without a valid reason, the decision shall be rendered based on available information and evidence.

8.3.6.3. The Company may form a Committee to investigate which shall be composed of the following members:

- Employee representative;
- Representative from HR; and,
- Representative from Management.


Once formed, the Investigating Committee will conduct the Administrative Hearing, after which, it will submit to the Unit Head and HR Head its recommendation.

8.3.6.4. Cases involving sexual harassment shall be heard by a Committee of Decorum and shall be governed by Republic Act No. 7877 or the Anti-Sexual Harassment Act, and by Republic Act No. 11313, otherwise known as the Safe Spaces Act. Please refer to the **Guidelines on the Safe Spaces Act** or **Annex "B"** for more detailed discussion on this matter, which the Company may modify at it may deem necessary.

8.3.6.5. A member of the Committee must inhibit himself or herself if he or she is:

- a) Related with the fourth degree of affinity or consanguinity to the subject of the investigation; or,
- b) A party to the case either as a witness, complainant, or respondent.

A request for inhibition from any Committee member, the complainant or the respondent, shall be vetted by the remaining members of the Committee. If warranted, Management shall appoint a qualified substitute, otherwise the subject member may continue to function as member of the Committee;

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8.3.7. Decision

After the termination of the investigation or administrative hearing and the submission of the recommendation, the Unit Head and HR Head shall immediately render a decision either imposing the appropriate disciplinary action or exonerating the employee if the infraction is not established by substantial evidence.

"Substantial Evidence," means such relevant evidence which a reasonable mind might accept to support a conclusion. Each decision shall clearly state the factual basis for imposition of disciplinary action or for exoneration.

Should the explanation of the employee be found valid and satisfactory, the Unit Head and HR Head shall dismiss the case, and no derogatory record shall be documented in the employee's 201 File.

However, should the explanation of the employee be found unsatisfactory, and violation has been established by substantial evidence, the Unit Head and HR Head shall jointly impose the appropriate disciplinary action.

The HR and LGC are available to address questions and inquiries.

Regardless of the consequence or result of investigation, the concerned employee shall receive a decision in writing (the "Decision") stating the conclusion on the case against him or her.

8.3.8. Right to Appeal

An employee may dispute or appeal the Decision by filing a request for reconsideration with HR within ten (10) working days from receipt of the Decision, otherwise, the employee is considered to have waived the right to appeal, and the Decision becomes final and executory.

Should the request for reconsideration or appeal be found sufficient by the HR Head, an Appeal Committee shall be formed. No person from the Investigating Committee that conducted the initial administrative hearing may be part of the Appeal Committee.

The Investigating Committee shall review the facts, and if it finds necessary, it may call for another administrative hearing. After which, it will submit to the Unit Head and HR Head its recommendation.

8.3.9. Implementation of Decision

The Immediate Superior shall serve the Decision to the employee, and shall simultaneously notify and furnish copies of the Decision to HR, LGC, and other concerned groups or units.

9. GENERAL PROVISIONS

9.1. Implementation (Leadership Responsibility)

Superiors shall take primary responsibility for instituting reasonable measures to ensure that employees are familiar with, understand and comply with this Code, and that they are promptly informed of any revisions or updates thereto.

The Company's leaders are responsible for the implementation of this Policy.



HR's involvement is primarily to advise on proper case handling, ensure procedural due process and correctness of recommendation/decision, and updating and revision of this Code, as needed.

9.2. Enforcement of Disciplinary Actions

Disciplinary actions shall be enforced with progressively increasing severity (except for grave offenses). At its option, the Company may file a civil and or criminal case against the employee, when the circumstances so warrant.

9.3. Escalation

This is an avenue available to employees who want to raise issues concerning other members of the organization. Concerned employee may escalate or report a probable infraction to his or her Immediate Superior or to HR.

9.4. Multiple Offenses

When a single act constitutes two or more offenses, the disciplinary penalty for the more serious offense shall be imposed. For a series of similar infractions committed, each infraction shall be treated, deliberated and established as a separate offense. The disciplinary actions shall be based on the number of counts the infraction has been committed.

9.5. Prescription Period

The Prescription Period shall mean the period within which a complaint must be filed reckoned from the discovery of the violation or offense.

- 9.5.1. Minor offenses – six (6) months
- 9.5.2. Serious offenses – one (1) year
- 9.5.3. Grave offenses – no prescription period.

The gravity of offense shall be determined by the Immediate Superior together with HR depending on the nature of the offense, attending mitigating and aggravating circumstances, frequency of the violation and other relevant factors.

9.6. Deactivation Period


Deactivation Period shall mean the lapse of period upon which the effects of a disciplinary action against an employee shall be considered "invalid" and shall be reckoned from the receipt by the concerned employee of the Decision imposing the disciplinary action.

- 9.6.1. Minor offenses – one (1) year
- 9.6.2. Serious offenses – two (2) years

A memorandum on this disciplinary action will be filed in the concerned employee's 201 File.

9.7. Restitution for Loss or Damage

In cases where a violation results in revenue loss to the Company or damage to Company's property, the employee shall, in addition to the applicable disciplinary action, be required to make restitution equivalent to the cost of repair or replacement. Restitution may be made through a one-time payment or by monthly instalments, subject to the approval of the concerned Unit Head and HR Head.

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9.8. *Protection of Employee's Rights*

Employees who, following a formal investigation, are found to have deliberately made false accusations against another employee shall be held liable, and such act shall be classified as a grave offense.

9.9. *Analogous offenses*

The Company may impose an appropriate disciplinary action for similar offenses which are not found in this Code.



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10. APPROVALS

Document Reference Number	ACEN-CCE-04
Document Version	04
Document Approval Date	22 April 2026
Document Prepared By	 MA. CHIARA LUBICH H. ZOTOMAYOR Head, Corporate Human Resources
Document Reviewed By	 ALAN T. ASCALON Senior Vice President Legal, Governance and Compliance
Document Approved By	 DODJIE D. LAGAZO Group General Counsel and Compliance Officer JOHN PHILIP S. ORBETA Group Chief Human Resources and Administrative Officer MARIA LOURDES HERAS-DE LEON Chairperson Corporate Governance Committee

ACKNOWLEDGMENT FORM

By signing this Acknowledgment Form, I hereby declare that I have received a copy of the Code of Conduct. I have read and understood the same and I agree to comply accordingly.

I am fully aware that it is my duty to familiarize myself with all the provisions of this Code. Ignorance or unfamiliarity with the provisions shall not be an excuse for its violation.

Employee's Signature _____

Printed Name _____

Date Signed _____

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SCHEDULE OF OFFENSES

1. Offenses against Company Interest

1.1. *Corruption, Extortion, and/or Bribery*

This occurs when an employee, directly or indirectly, demands, requests, or accepts any favor, commission, share, or consideration, monetary or otherwise, for himself or herself or for another person, in relation with any transaction or contract with the Company.

1.2. *Fraud Against the Company*

This occurs when an employee:

- 1.2.1. Initiates or takes part in any action intended to defraud the Company or its interests, including its customers, shareholders, and business partners;
- 1.2.2. Makes false representation of facts;
- 1.2.3. Employs any kind of deception on the Company;
- 1.2.4. Makes false or fraudulent claim against the Company;
- 1.2.5. Obtains payment, benefit, or gain from the Company to which he or she is not entitled;
- 1.2.6. Gives due course to a document knowing it to be false or erroneous;
- 1.2.7. Steals, embezzles, or misappropriates Company properties;
- 1.2.8. Knowingly honors a forged signature for his or her own benefit or for another person;
- 1.2.9. Makes untruthful sworn statements or gives false testimony on a matter subject of official inquiry or investigation by the Company;
- 1.2.10. Falsifies any Company document; or
- 1.2.11. Performs such other actions similar or analogous to the foregoing.


1.3. *Misuse of Company Funds or Property*

This occurs when an employee, who by virtue of his or her duties, is accountable for or entrusted with the custody, control or handling of Company funds or property, and he or she:

- 1.3.1. Misappropriates, diverts, or uses the Company funds or property for personal own benefit or for the benefit of another person;
- 1.3.2. Deliberately or due to negligence allows another employee to misappropriate, divert, or misuse Company funds or property;
- 1.3.3. Deliberately or due to negligence loses, destroys, or causes damage to Company property or records, or wilfully allows a co-employee or a third party to do the same; or
- 1.3.4. Commits such other acts similar or analogous to the foregoing.

1.4. *Theft, Pilferage or Embezzlement*

This occurs when an employee takes, removes or attempts to get, without authority or permission to do so, any equipment, funds, accountable forms or documents, *Confidential Information*, tools, materials, supplies or other properties owned by, leased to, or deposited with, the Company, regardless of the condition or value of such property. This also occurs when an employee steals from, embezzles funds or properties, or misuses, the properties of the Company, or those of Company's employees, customers, contractors, sub-contractors, suppliers, shareholders, business partners, guests, or of companies that are in, or seeking to do, business with the Company.

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1.5. *Forgery and Falsification of Company Documents*

This occurs when an employee:

- 1.5.1. Falsifies or forges signatures of Company officers and authorized signatories;
- 1.5.2. Falsifies Company documents or records;
- 1.5.3. Enters false information on any official Company document;
- 1.5.4. Provides false information in the employee's application for employment or in any other personnel information sheet that may be required by the Company;
or
- 1.5.5. Performs such other actions similar or analogous to the foregoing.

1.6. *Perjury and Misrepresentation*

This occurs when an employee intentionally makes untruthful statements or false testimony, whether verbally or in writing. This includes statements in an affidavit executed before an authorized person to administer an oath relating to an issue that is the subject of an official inquiry or investigation conducted by the Company. Further, this includes non-disclosure of material facts including those that should have been disclosed in the employee's application for employment, such as non-compete clause in contract with his or her past employer, or in any other information in the personnel information sheet that may be required by the Company.

1.7. *Disloyalty to the Company*

This occurs when an employee does any act in any manner prejudicial to, contrary with, or damaging to, the Company's interests, or beneficial to the competitors' interests at the Company's expense. It also includes any effort to aid, abet or assist other parties in inflicting commercial, political, legal damage; negative publicity or other forms of damage or harm to the Company.

1.8. *Non-Disclosure of Conflict of Interest and/or Non-Compliance with Mandated Measures*

This occurs when an employee fails to declare or divulge to his or her Immediate Superior and to HR his or her own involvement in situation involving *Conflict of Interest* with the Company and/or failure to comply with mandated measures required by the Company to protect its interest.

1.9. *Unauthorized Disclosure of Confidential Information*


This occurs when an employee discloses *Confidential Information* to unauthorized employees or external parties, regardless of whether such disclosure results in damage to the Company, its customers, shareholders, business partners, or stakeholders.

This also includes any violation by the employee of any agreement on *Intellectual Property, Confidentiality and Non-Disclosure*.

1.10. *Mishandling of Company Equipment*

This occurs when an employee knowingly or intentionally misuses or mishandles Company equipment, or property, or facility resulting in its destruction, loss, or damage, either permanently or temporarily.

In addition to the disciplinary action that may be imposed, said employee shall be required to reimburse the Company for the actual cost of repair or replacement of the damaged property.

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1.11. *Unauthorized Use of Company Property*

This occurs when an employee uses any Company premises, property, equipment, tools, telecommunications or other facilities and services for illegal, unofficial, personal, or unauthorized purposes. This also happens when an employee uses paid Company time, equipment, or premises for the conduct of his or her own personal business or other personal transactions that has no direct bearing or benefit to the Company or its interests.

Also, this occurs when an employee, using Company property, explores or browses pornographic materials and adult websites or when he or she plays computer games, downloads any unauthorized/non-business related programs, or engages in commercial activities on the internet such as online-shopping, chatting (unless authorized by management), or uses email to send unsolicited junk mail such as chain letters and/or pornographic pictures, or forges or attempts to forge email messages, disguising or attempting to disguise identity when sending email.

1.12. *Injuring Company Reputation*

This occurs when an employee causes damage or injury to the reputation and image of the Company, such as by spreading rumors, embarrassing, ridiculing, or mocking the Company by word and/or action or criticizing the Company in public via *Social Media Platforms* or otherwise.

1.13. *Violation of compliance policies*

This occurs when an employee violates provisions of compliance policies, process, and procedures, including but not limited to:

- a. Code of Conduct
- b. Data Privacy Manual
- c. Anti-Bribery and Anti-Corruption, Gift, and Gratuities Policy
- d. Trade Sanctions Policy
- e. Insider Trading Policy
- f. Conflict of Interest Policy
- g. Human Rights and Modern Slavery Policy
- h. Whistleblower Policy

2. **Offenses against Persons**

2.1. *Murder or Homicide or Physical Injury*


This occurs when an employee takes or attempts to take another person's life or inflicts or attempts to inflict bodily harm on another, whether during Regular Working Hours or not, on-duty or off-duty, inside or outside Company Premises, and whether intentionally or due to negligence.

2.2. *Threat or Coercion*

This occurs when an employee threatens another with infliction upon person, honor or property of the latter or of his or her family of any wrong or prevents another from doing something not prohibited by law, or compels him or her to do something against his or her will, whether it be right or wrong.

2.3. *Libel, Oral Defamation and Slander by Deed*

This occurs when an employee:

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- 2.3.1. Makes public or malicious imputation of a crime, or of a vice or defect, real or imaginary, or any act, omission, condition, status, or circumstance tending to cause the dishonor, discredit, or contempt of another employee or the Company or any of its affiliates and subsidiaries, or to blacken the memory of an employee who is dead;
- 2.3.2. Verbally defames or performs any act which casts dishonor, discredit, or contempt upon another employee;
- 2.3.3. Violates any provision of Republic Act No. 9995 or the Anti-Photo and Video Voyeurism Act of 2009; or,
- 2.3.4. Violates any provision of Republic Act No. 10175 or the Cybercrime Prevention Act of 2012.

2.4. *Sexual Harassment covered by Republic Act No. 7877 or Anti-Sexual Harassment Act*

In a work-related or employment environment, sexual harassment is committed:

- 2.4.1. When sexual favor is made as a condition to the hiring or to the employment or re-employment of an individual, or in granting said individual favorable compensation, terms of conditions, promotions, or privileges; or the refusal to grant the sexual favor results in limiting, segregating or classifying the said individual which in any way would discriminate, deprive or diminish employment opportunities or otherwise adversely affect said individual;
- 2.4.2. When the above acts would impair the employee's rights or privileges under existing labor laws; or
- 2.4.3. When the above acts would result in an intimidating, hostile, or offensive environment for the employee.

Any person who directs or induces another to commit any act of sexual harassment as herein defined, or who cooperates in the commission thereof by another shall also be held liable under this Act.

2.5. *Violation of Republic Act No. 11313, otherwise known as the Safe Spaces Act.*

Please refer to the **Guidelines on the Safe Spaces Act** or **Annex "B"** for more detailed discussion on this matter.

2.6. *Other Forms of Harassment and Immoral or Indecent Conduct*

This occurs when an employee engages in any act of abuse or harassment, misconduct, intimidation, coercion or similar activity against any person, whether sexual in nature or not, whether during Regular Working Hours or not, on-duty or off-duty, inside or outside Company Premises, and such act is not covered by Republic Act No. 7877 or the *Anti-Sexual Harassment Act* or by Republic Act No. 11313, otherwise known as the *Safe Spaces Act*.

This also includes any discourteous, disrespectful, indecent, immoral or lascivious behavior of an employee, including making obscene and inappropriate phone calls to other persons or other callers or showing or exhibiting pornographic materials, pictures, films or literature whether during Regular Working Hours or not, on-duty or off-duty, inside or outside Company Premises.

2.7. *Rumor-Mongering*

This occurs when an employee creates or attempts to create or spreads rumors, intrigues, stories, whether based on facts or not, or disseminates false, inaccurate, misleading information about an employee with the intent of damaging the latter's



reputation or standing within the Company or weakening or destroying the trust and confidence of others in the latter.

2.8. *Fighting or Provoking a Fight*

This occurs when an employee engages in any form of quarrel, or fight or creates any trouble whether or not in the course or as a consequence of work, during Regular Working Hours or not, on-duty or off-duty, inside or outside Company Premises. It also includes threatening, intimidating or challenging, insulting or wilfully disrespecting co-employee or any of the Company's customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors, guests or personnel of companies that are in, or seeking to do, business with the Company.

2.9. *Negligence Resulting in Injury or Damage to Others*

This occurs when an employee causes physical injury or damage to others due to carelessness whether in the course or because of work, during Regular Working Hours or not, on-duty or off-duty, inside or outside Company Premises.

2.10. *Fraud Against Co-Employees*

This occurs when an employee knowingly initiates or takes part in any action intended to defraud other employees or to obtain a payment, benefit, or any gain from other employees for which he or she is not entitled; or when he or she makes a false or fraudulent claim against any employee.

3. *Offenses against Public Morals, Ethics, Public Order, Security, Safety and Housekeeping*

3.1. *Conviction of a Crime Punishable under the Revised Penal Code of the Philippines or Under Other Existing Laws*

This occurs when an employee is convicted of a crime under the Revised Penal Code of the Philippines or under other existing laws.

3.2. *Scandalous Acts*

This occurs when an employee attempts or commits any act against chastity or any act constituting immorality of such scandalous proportions as to offend moral sensitivities.

3.3. *Use, Possession or Distribution of Dangerous Drugs*


This occurs when an employee uses or possesses dangerous, prohibited, or regulated drugs as defined in Republic Act No. 9165 or the *Comprehensive Dangerous Drugs Act of 2002* or distributes or influences other employees to use such drugs.

3.4. *Possession of Deadly Weapons*

This occurs when an employee, who is not properly authorized, carries within Company Premises firearms, knives, explosives, and other deadly weapons.

3.5. *Disorderly Conduct*

This occurs when an employee engages in any loud, rowdy, noisy or disorderly conduct or behavior at any time inside the Company Premises, which disturbs the peace and

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professional atmosphere of the workplace or threatens the safety and security of other employees.

3.6. Sabotage

This occurs when an employee engages or attempts to engage in any form of action to deliberately damage, destroy or delay the progress of work which results in the disruption of the normal work schedule or continuation of work, or affects the ability of the Company to render the level of service committed to its customers.

3.7. Drinking Alcoholic Beverages

This occurs when an employee reports for work under the influence of liquor, or drinks alcoholic beverages during Regular Working Hours or while within Company Premises, except during Company-sponsored activities or with the prior approval from HR.

3.8. Gambling

This occurs when an employee engages in any form of gambling at any time within the Company Premises, except during Company-sponsored activities or with the prior approval from HR.

Gambling is defined as the wagering of money or something of value on an event with an uncertain outcome, undertaking primarily for the purpose of winning money or material gain.

3.9. Unauthorized Entry

This occurs when an employee enters controlled or restricted areas without proper permission or allows the unauthorized entry of other persons to Company Premises, which results in a serious threat or danger to the interests and security of the Company and its employees.

3.10. Unauthorized Use or Sharing of Access Credentials

This occurs when an employee uses another person's access credentials (including but not limited to username, password, PIN, token, biometrics) to access the Company's system or shares his or her own access credentials to another person.

3.11. Unauthorized Access to Computer and Files


This occurs when an employee gains or attempts to gain access and privileges by defeating network security (hacking), bypassing proxy servers, stealing/sharing network passwords, accessing classified system folders and documents and exploiting system weaknesses and vulnerabilities.

3.12. Unauthorized Taking and/or Copying Company's Proprietary Information and Intellectual Property

This occurs when an employee takes and/or copies Company's proprietary information and intellectual property without any authority to do so.

3.13. Failure to Report Notifiable Diseases

This occurs when the employee reports for work knowing that he or she has contracted a contagious disease or any *Notifiable Disease* or has been in close contact with an

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infected person, thereby endangering the health and safety of other employees or persons.

This also occurs if an employee fails to inform his or her Immediate Superior and HR that he or she has contracted a contagious disease or any *Notifiable Disease*, or has been in close contact with one, or when he or she violates the provision of *Republic Act No. 11332 or the Mandatory Reporting of Notifiable Diseases and Health Events of Public Health Concern Act*.

“*Notifiable Disease*” refers to a disease that, by legal requirements, must be reported to the public health authorities. The Epidemiology Bureau under the DOH shall regularly update and issue a list of nationally Notifiable Diseases and health events of public health concern with their corresponding case definitions.

3.14. Refusal to Observe Proper Security and Safety Procedures

This occurs when an employee refuses to submit himself or herself to, and to properly observe, security and safety guidelines inside the Company Premises. This includes unauthorized or unjustified use or tampering of fire protection equipment, switches, controls, installations, machinery or equipment, and other acts that create or contribute to unsafe and unsanitary conditions inside the Company Premises.

3.15. Failure to Report Accident or Injury

This occurs when an employee fails to report to the proper authority any accident or injury involving employees, consultants, contractors, visitors, vendors, guests and other personnel within twenty-four (24) hours from discovery of the accident or injury.

3.16. Failure to Observe Proper Hygiene

This occurs when an employee fails to observe personal cleanliness both in clothing or in person within Company Premises and at business engagements outside the Company Premises.

3.17. Refusal to Undergo Physical Examination

This occurs when an employee refuses to undergo any required physical examination or disregards orders of a Company-designated physician.

3.18. Refusal to Observe Office Procedures

This occurs when an employee refuses to comply with and properly observe general office administration and housekeeping guidelines including the proper use of the Company information system, such as e-mail system, internet, corporate laptop computer, corporate mobile phone.

3.19. Unauthorized Posting in Company Communication Boards

This occurs when an employee posts documents, notices, memoranda, announcements or other information on the public internet, the Company's intranet, employee portal, communication boards or other information system, without prior proper authorization.

3.20. Failure to Wear Prescribed Office Attire

This occurs when an employee fails to wear prescribed office attire.

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3.21. *Loitering*

This occurs when an employee loiters while on-duty or off-duty inside the workplace.

4. **Offenses against General Standard of Job Performance**

4.1. *Insubordination*

This occurs when an employee, without justifiable reason, refuses to comply with or observe verbal or written reasonable order or instructions of a superior in connection with his or her work.

All Company policies and guidelines are intended to be complied with by all employees, and any direct order given by a superior relating to work assignment must be promptly obeyed.

4.2. *Abuse of Authority*

This occurs when an employee abuses the exercise of one's authority or takes undue advantage of such authority to gain undue favors or advantage for oneself, or to oppress, harass, and otherwise prejudice another.

4.3. *Failure or Negligence in the Job*

This occurs when an employee deliberately refuses or fails to perform his or her functions and to accomplish his or her job in accordance with the acceptable standards of performance without justifiable reasons. This also occurs when employee fails to follow Company policies and guidelines .

4.4. *Malingering*

This occurs when an employee pretends or exaggerates illness or incapacity, or intentionally inflicts self-injury, to avoid work, training, duty, or service.

4.5. *Financial Records Irregularities*


This occurs when an employee deliberately alters or tampers his or her liquidation of cash advance or request for reimbursement.

4.6. *Time Record Irregularities and Leave Credit Irregularities*

This occurs when an employee deliberately alters or tampers his or her or another employee's time records or any attendance monitoring system, clocks in for another employee or enters the attendance record of another employee. This includes failure to report or request permission to avail of leave credits with the intent to defraud the Company.

4.7. *Concealment of Defective Work*

This occurs when an employee conceals his or her failure to perform his or her duties and responsibilities or to accomplish the performance and productivity standards thereof, or maliciously fails to report such failure, regardless of whether the Company suffers damage as consequence thereof or not.

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4.8. *Concealing or Withholding Information*

This occurs when an employee conceals or withholds from appropriate authorities any information of any wrongdoing, or threat/danger to the well-being or safety of the Company, its employees, customers, contractors, sub-contractors, suppliers, shareholders, business partners, competitors, creditors, guests, property, or interest.

This also occurs when an employee fails to report to HR or to his or her Immediate Superior any information that may he or she may have about any offense which is being committed, has been committed, or is about to be committed.

4.9. *Abandonment of Post*

This occurs when an employee deliberately idles time while inside or outside the Company Premises or abandons his or her post during Regular Working Hours without authority or valid excuse.

4.10. *Refusing to Render Overtime or Holiday/Rest Day Work*

This occurs when an employee refuses to render overtime, holiday or rest day work despite the existence of legitimate circumstances and reasonable notice.

4.11. *Refusing to Work on Official Business*

This occurs when an employee refuses to do official business outside Company Premises or outside working hours despite the existence of legitimate circumstances and reasonable notice.

4.12. *Sleeping During Regular Working Hours*

This occurs when an employee sleeps inside the Company Premises or on his or her workstation during Regular Working Hours.

4.13. *Excessive Use of Phone for Personal Calls*

This occurs when an employee stays on the phone excessively on non-work related matters during Regular Working Hours.

4.14. *Excessive Surfing on the Internet for Personal Use*

This occurs when an employee uses the internet excessively to browse or access sites for personal use, not related to his or her work assignment using Company-provided internet access.


Access to the Company-provided internet is a privilege, and all employees must adhere to the policies concerning its use.

4.15. *Habitual Tardiness*

This occurs when an employee reports to work more than ten (10) minutes late at least five (5) times within a 30-day period or accumulating ninety (90) minutes or more of tardiness within a 30-day period.

4.16. *Absenteeism*

This occurs when an employee fails to report to work for reasons without pre-approved leave and without any justifiable reason.

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An employee is considered absent without official leave ("AWOL") if he or she does not notify his or her Immediate Superior at least 30 minutes before his or her work schedule.

AWOL for fifteen (15) days or more shall be considered as gross and habitual neglect of duty and shall be dealt with accordingly.



TABLE OF OFFENSES AND PENALTIES

This Table of Offenses and Penalties serves as a guide to Management and to employees regarding the progressive disciplinary actions that the Company may impose against an erring employee. The imposition of a penalty and the degree of the penalty to be imposed is a management prerogative, exercised after considering the gravity of the offense, the frequency of the violation, and other attendant aggravating and/or mitigating circumstances.

The Company reserves the right to impose penalties for other similar or analogous offenses.

1. OFFENSES AGAINST COMPANY INTEREST

	Acts
	GRAVE OFFENSES
1.1	Corruption, Extortion and/or Bribery
1.2	Fraud Against the Company
1.3	Misuse of Company Funds or Property
1.4	Theft, Pilferage or Embezzlement
1.5	Forgery and Falsification of Company Documents
1.6	Perjury and Misrepresentation
1.7	Disloyalty to the Company
	SERIOUS OFFENSES
1.8	Non-Disclosure of Conflict of Interest and/or Non-Compliance with Mandated Measures
1.9	Unauthorized Disclosure of Confidential Information
1.10	Mishandling of Company Equipment
1.11	Unofficial Use of Company Property
1.12	Injuring Company Reputation
1.13	Violation of Compliance Policies

2. OFFENSES AGAINST PERSONS

	Acts
	GRAVE OFFENSES
2.1	Murder or Homicide or Physical Injury
2.2	Threat or Coercion
2.3	Libel, Oral Defamation and Slander by Deed
2.4	Sexual Harassment covered by <i>Anti-Sexual Harassment Act</i>
2.5	Violation of the Safe Spaces Act
2.6	Other Forms of Harassment and Immoral or Indecent Conduct
	SERIOUS OFFENSES
2.6	Rumor Mongering
2.7	Fighting or Provoking a Fight
2.8	Negligence Resulting in Injury or Damage to Others
2.9	Fraud Against Co-Employees

3. OFFENSES AGAINST PUBLIC MORALS, ETHICS, PUBLIC ORDER, SECURITY, SAFETY AND HOUSEKEEPING

Acts	
GRAVE OFFENSES	
3.1	Conviction of a Crime Punishable under the Revised Penal Code of the Philippines or under other existing laws
3.2	Scandalous Acts
3.3	Use, Possession or Distribution of Dangerous Drugs
SERIOUS OFFENSES	
3.4	Possession of Deadly Weapons
3.5	Disorderly Conduct
3.6	Sabotage
3.7	Drinking Alcoholic Beverages
3.8	Gambling
3.9	Unauthorized Entry
3.10	Unauthorized Use or Sharing of Access Credentials
3.11	Unauthorized Access to Computer and Files
3.12	Unauthorized Taking and/or Copying Company's Proprietary Information and Intellectual Property
3.13	Failure to Report Notifiable Disease
3.14	Refusal to Observe Proper Security Procedures
3.15	Failure to Report Accident or Injury
MINOR OFFENSES	
3.16	Failure to Observe Proper Hygiene
3.17	Refusal to Undergo Physical Examination
3.18	Refusal to Observe Office Procedures
3.19	Unauthorized Posting in Company Communication Boards
3.20	Failure to Wear Prescribed Office Attire
3.21	Loitering

4. OFFENSES AGAINST GENERAL STANDARD OF JOB PERFORMANCE

Acts	
GRAVE OFFENSES	
4.1	Insubordination
4.2	Abuse of Authority
4.3	Failure or Negligence in the Job
4.4	Malingering
4.5	Financial Records Irregularities
SERIOUS OFFENSES	
4.6	Time Record Irregularities and Leave Credit Irregularities
4.7	Concealment of Defective Work
4.8	Concealing or Withholding Information
4.9	Abandonment of Post
MINOR OFFENSES	
4.10	Refusal to Render Overtime or Holiday/Rest Day Work
4.11	Refusal to Work on Official Business
4.12	Sleeping During Regular Working Hours



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4.13	Excessive Use of Phone for Personal Calls
4.14	Excessive Surfing on the Internet for Personal Use
4.15	Habitual Tardiness
4.16	Absenteeism

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TYPE OF OFFENSE/PENALTIES

Type of Offense	Number of Offense/s	Disciplinary Action
Minor	First Offense	Verbal Reprimand
	Second to Third Offense	Written Reprimand
	Fourth to Seventh Offense	Suspension
	Eighth Offense	Termination
Serious	First Offense	Written Reprimand
	Second Offense	Suspension
	Third Offense	Termination
Grave	First Offense	Termination