

B. CODE OF BUSINESS CONDUCT & ETHICS

- 1) Discuss briefly the company's policies on the following business conduct or ethics affecting directors, senior management and employees:

Business Conduct & Ethics	Directors	Senior Management	Employees
(a) Conflict of Interest	The Company does not permit conflict of interest.	The Company does not permit conflict of interest.	The Company does not permit conflict of interest.
(b) Conduct of Business and Fair Dealings	The Company adheres to the principle of fairness in the conduct of its business and dealings.	The Company adheres to the principle of fairness in the conduct of its business and dealings.	The Company adheres to the principle of fairness in the conduct of its business and dealings.
(c) Receipt of gifts from third parties	The Company requires disclosure and regulates the receipt of gifts from third parties.	The Company requires disclosure and regulates the receipt of gifts from third parties.	The Company requires disclosure and regulates the receipt of gifts from third parties.
(d) Compliance with Laws & Regulations	The Company requires compliance with applicable laws and regulations.	The Company requires compliance with applicable laws and regulations.	The Company requires compliance with applicable laws and regulations.
(e) Respect for Trade Secrets/Use of Non-public Information	The Company treats as confidential trade secrets and regulates use of non-public information.	The Company treats as confidential trade secrets and regulates use of non-public information.	The Company treats as confidential trade secrets and regulates use of non-public information.
(f) Use of Company Funds, Assets and Information	The Company only allows the authorized use of its funds, Assets and information.	The Company only allows the authorized use of its funds, Assets and information.	The Company only allows the authorized use of its funds, Assets and information.
(g) Employment & Labor Laws & Policies	The Company requires compliance with laws, rules and policies on employment and labor.	The Company requires compliance with laws, rules and policies on employment and labor.	The Company requires compliance with laws, rules and policies on employment and labor.
(h) Disciplinary action	The Company enforces its rules and regulations.	The Company enforces its rules and regulations.	The Company enforces its rules and regulations.
(i) Whistle Blower	No whistle blower policy is in place.	No whistle blower policy is in place.	No whistle blower policy is in place.
(j) Conflict Resolution	Undertaken by the Board of Directors.	Undertaken by the Administration Department	Undertaken by the Administration Department

- 2) Has the code of ethics or conduct been disseminated to all directors, senior management and employees?

Yes, the Company's code of conduct, which is embodied in the Company Rules and Regulations, is furnished to all directors, senior management and employees.

- 3) Discuss how the company implements and monitors compliance with the code of ethics or conduct.

Each new director, officer and employee is personally furnished a copy of the Company Rules and Regulations. The Company acts immediately on all complaints for alleged violations of the Company Rules and Regulations and imposes the corresponding penalty after observance of due process.

- 4) Related Party Transactions

- (a) Policies and Procedures

Describe the company's policies and procedures for the review, approval or ratification, monitoring and recording of related party transactions between and among the company and its parent, joint ventures, subsidiaries, associates, affiliates, substantial stockholders, officers and directors, including their spouses, children and dependent siblings and parents and of interlocking director relationships of members of the Board.

Related Party Transactions	Policies and Procedures
(1) Parent Company	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.
(2) Joint Ventures	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.
(3) Subsidiaries	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.
(4) Entities Under Common Control	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.
(5) Substantial Stockholders	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.
(6) Officers including spouse/children/siblings/parents	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.
(7) Directors including spouse/children/siblings/parents	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.

	the same.
(8) Interlocking director relationship of Board of Directors	The Company regulates related party transactions. Prompt notice of related party transactions is required to be given to the Board, which in turn review and decides whether to approve, ratify, disapprove or reject the same.

(b) Conflict of Interest

(i) Directors/Officers and 5% or more Shareholders

Identify any actual or probable conflict of interest to which directors/officers/5% or more shareholders may be involved.

Details of Conflict of Interest (Actual or Probable)	
Name of Director/s	None (There are no actual or probable conflicts of interest involving any director.)
Name of Officer/s	None (There are no actual or probable conflicts of interest involving any director.)
Name of Significant Shareholders	None (There are no actual or probable conflicts of interest involving any shareholders owning 5% or more.)

(ii) Mechanism

Describe the mechanism laid down to detect, determine and resolve any possible conflict of interest between the company and/or its group and their directors, officers and significant shareholders.

Directors/Officers/Significant Shareholders	
Company	<p>It is the responsibility of each director and senior manager to promptly notify the Board, through the Company's Corporate Secretary, of any actual or potential conflict of interest as soon as they become aware of it. It is the responsibility of a director or senior manager who has an actual or potential conflict of interest with the Company to inform the Board, through the Company's Corporate Secretary, and obtain approval prior to entering into the transaction.</p> <p>A transaction characterized by an actual or potential conflict of interest should be brought before the Board Audit Committee, which will determine if such transaction will benefit the Company. The Board Audit Committee shall then present the matter to the Board for discussion.</p> <p>The conflicted board member shall not participate in discussions on transactions in which he/she is a conflicted party and shall also abstain from voting on such issues. The directors, excluding the conflicted director, should constitute a quorum in order to proceed with such meeting.</p>
Group	<p>There are no interlocking Directors in the group. There are "Interlocking Directors" where a member of the Company's board of directors also serve4s on another company's board where he own shares exceeding twenty percent (20%) of the latter's outstanding capital stock.</p>

	<p>In deciding transactions between companies with Interlocking Directors, the directors shall be guided by the rule that approval of transactions are subject to the following condition:</p> <ol style="list-style-type: none"> 1. The presence of director in the board meeting in which the contract was approved is not necessary to constitute a quorum for such meeting; 2. The vote of such director is not necessary for approval of the contract; 3. The contract is fair and reasonable under the circumstances; and 4. In the case of an officer, the contract with the officer has to be previously authorized by the board of directors.
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5) Family, Commercial and Contractual Relations

- (a) Indicate, if applicable, any relation of a family,⁴ commercial, contractual or business nature that exists between the holders of significant equity (5% or more), to the extent that they are known to the company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description of the Relationship
None (There are no known family, commercial, contractual or business relations between any holder of significant equity)	Not applicable	Not applicable

- (b) Indicate, if applicable, any relation of a commercial, contractual or business nature that exists between the holders of significant equity (5% or more) and the company:

Names of Related Significant Shareholders	Type of Relationship	Brief Description
Not applicable	Not applicable	Not applicable

- (c) Indicate any shareholder agreements that may impact on the control, ownership and strategic direction of the company:

Name of Shareholders	% of Capital Stock affected (Parties)	Brief Description of the Transaction
None (There are no known shareholder agreements that may impact on the control, ownership and strategic direction of the Company)	Not applicable	Not applicable

6) Alternative Dispute Resolution

Describe the alternative dispute resolution system adopted by the company for the last three (3) years in amicably settling conflicts or differences between the corporation and its stockholders, and the corporation and third parties,

⁴ Family relationship up to the fourth civil degree either by consanguinity or affinity.

including regulatory authorities.

Alternative Dispute Resolution System	
Corporation & Stockholders	The Company prefers to amicably resolve dispute involving stockholders.
Corporation & Third Parties	The Company prefers to amicably resolve disputes involving third parties.
Corporation & Regulatory Authorities	The company prefers to amicably resolve disputes involving regulatory authorities. Resort to higher authority should only be made after the dispute has not been resolved within a reasonable time.