

ANTI-BRIBERY & ANTI-CORRUPTION POLICY

Puregold Price Club Inc. and its subsidiaries (“Puregold”) do not tolerate any form of bribery or corrupt practices. Puregold commits to conducting its businesses in an honest and ethical manner and maintaining a system that prevents any involvement in corrupt practices. Puregold upholds all laws relevant to countering bribery and corruption in the Philippines.

SCOPE

This policy must be strictly observed in all transactions and dealings of the directors, officers, and employees of the group with its customers, suppliers, investors, creditors, and business partners of the group as well as with the government.

DEFINITION

Bribery - offering, promising, providing, receiving, or soliciting an advantage as an enticement for unlawful and dishonest behavior. A bribe is an enticement or reward offered, promised, or supplied in order to acquire an economic, contractual, regulatory, or personal benefit.

Corruption - misuse of power for personal benefit.

GUIDELINES

1. All directors, officers, and employees of the group shall not offer, promise, or give bribes to obtain, retain or facilitate business or any transactions of the group.
2. All directors, officers, and employees of the group shall not, whether directly or indirectly, request, agree to accept, or take bribes from any person or organization. Bribes include anything of value, which may be in the form of fee, commission, reward, improper gifts or contributions, or other forms of advantage, financial or otherwise.
3. All directors, officers, and employees of the group shall not engage in any form of corruption including but not limited to extortion, fraud, insider trading, money laundering, and kickbacks.
4. Anyone who deliberately aids, conceals, or permits the performance of any irregular, illegal, or fraudulent act against Puregold shall be held liable together with the principal perpetrators of the fraud, unlawful act, or irregularity.
5. Any form of bribe demand or offer must be rejected immediately.

REPORTING

1. Any suspect of bribery and corrupt practices in the group must be reported immediately to the direct supervisor, Compliance Officer, or Head of the Legal or Human Resources Department.
2. In accordance with this policy, the group will assist any person who expresses a concern in good faith, even if the investigation subsequently determines that the issue reported was unfounded.
3. Puregold guarantees that no one will be treated unfairly as a result of refusing to take or give a bribe or engaging in other corrupt actions, or because they expressed concern about a possible act of bribery or corruption.

TRAINING AND COMMUNICATION

1. Puregold shall conduct training and orientation of this policy to its new and full-time employees.
2. Puregold shall communicate this policy to all of its suppliers, contractors, and partners at the beginning of any business dealings and as needed going forward.