

# **CODE OF BUSINESS CONDUCT AND ETHICS**

## **Introduction:**

The Code of Business Conduct and Ethics of the SPC Power Corporation is in conformity with the objectives of the Code of Corporate Governance for Publicly Listed Companies which is “to instill an ethical corporate culture that pervades throughout the Company.

## **Ethical Principles and Core Values**

The Company’s ethical values are

- *Honesty*
- *Integrity*
- *Trustworthiness*
- *Courage*
- *Respect for others*
- *Responsibility*
- *Accountability*
- *Obedience to the law*
- *Empathy*
- *Teamwork*
- *Commitment to the code*

## **Transparency, Open Inquiry**

The Company encourages all employees to demand transparency, and an open, democratic, working environment where employees are free to ask questions and raise issues without fear of retaliation. The Company is wholly committed to treating reports seriously and investigating them extensively.

The Company is firmly committed to implement its whistle- blowing policy. Employees are enjoined to report suspected unethical, illegal or suspicious behavior immediately. The company does not tolerate retaliation against anyone who makes a good faith report of suspected misconduct or otherwise assists with an investigation or audit.

To report a concern:

- Talk to your manager
- Contact Human Resources

- Contact the Board Governance Committee, thru the Compliance officer at 09175061851
- Make a confidential and/or anonymous report online at [mlcaminero@spcpower.com](mailto:mlcaminero@spcpower.com)

## **No Retaliation**

Employees who report a concern in good faith cannot be subjected to any adverse employment action including:

- Unfair dismissal, demotion or suspension
- Unfair denial of a promotion, transfer or other employment benefit
- Bullying and harassment, either in person or online
- Exclusionary behavior
- Any other behavior that singles out the person unfairly

## **Equal Opportunity/ Anti-Discrimination**

The company will not tolerate discrimination based on race, color, religion, gender, age, national origin, sexual orientation, marital status, disability or any other protected class.

## **Harassment**

The Company shall not tolerate any form of harassment, including sexual harassment and bullying.

All employees, including Company's officers shall treat all fellow employees, customers, business partners and other stakeholders with dignity and respect at all times.

Any type of harassment, including physical, sexual, verbal or otherwise, is prohibited and can result in disciplinary action up to, and including, termination.

Harassment can include actions, language, written words or objects that create an intimidating or hostile work environment, such as:

- Yelling at or humiliating someone
- Physical violence or intimidation
- Unwanted sexual advances, invitations or comments

- Visual displays such as derogatory or sexually-oriented pictures or gestures
- Physical conduct including assault or otherwise
- Threats or demands to submit to sexual requests as a condition of employment or to avoid negative consequences

All Philippine laws relevant to this policy are deemed incorporated herein.

## **Bullying**

The Company is committed to ensuring that its employees, contractors and customers work in a safe and respectful environment that is free of bullying. Bullying can include:

- Spreading malicious rumor or gossip
- Excluding or isolating someone socially
- Establishing impossible deliverables
- Withholding necessary information or purposefully giving the wrong information
- Intimidating someone
- Impeding someone's work
- Unfairly denying training, leave or promotion
- Constantly changing work guidelines
- Sending offensive jokes or emails
- Criticizing or belittling someone constantly
- Tampering a person's personal belongings or work equipment

The provisions of all laws relevant to this policy shall be deemed written in this policy on Bullying.

## **Conflicts of Interest**

All employees, including officers of the Company shall at all times avoid any conflict-of-interest. The Company's business interest shall in all cases be given preeminence over personal interests of all employees.

A conflict of interest can occur when an employee's personal interests, investments or associations compromise their judgment or ability to act in the company's best interests. Employees should avoid the types of situations that can give rise to conflicts of interest.

Employees shall disclose any relationship, association, interest or activities that could create actual, potential, or even perceived, conflict of interest to their manager or the Human Resources Department.

## **Confidentiality**

The Company and its employees shall at all times, without exception maintain the confidentiality of all proprietary information. Proprietary information includes all information, in any form, such as computational methodologies and decisional analysis, facilities, costs, operations and maintenance procedures, strategic, tactical and negotiating information, information supporting litigation or administrative proceedings, terms of contracts, pricing information, financial statements, client lists and databases, trade secrets and business prospects and other financial, technical or commercial information relating to the Company's business; or all non-public information that might be harmful to the Company and its customers and business partners if disclosed.

Any unauthorized disclosure shall be reported to one's superiors.

## **Privacy**

The Company is committed to comply with the requirements of privacy laws in the Philippines.

## **Competition, Fair Dealings and Antitrust**

The Company acknowledges that it operates in an open competitive business environment. Its pursuit of business and profit shall be founded on rules of fair play, arms-length transaction, and compliance with laws including those on competition and anti-trust.

## **Gifts and Entertainment**

Employees should refrain from accepting gifts/ invitations for entertainment by individuals with potential/actual business dealings with the Company. Employees may only accept occasional promotional items of nominal value and may provide the same to customers and business partners.

## **Record Keeping**

The company shall maintain its books, records, accounts and financial statements in a complete, fair, accurate, understandable, detailed and timely manner.

Employees are required to keep these records confidential and shall dispose of records according to the company's records retention and disposition schedule.

Destruction of records in anticipation of an investigation or audit is strictly prohibited

## **Protection and Proper Use of Company Assets**

Protection of Company assets is a primary obligation and concern of every employee. The Company assets should be conserved and used for legitimate purposes, such as for related- company business only.

Assets include facilities, equipment, computers and information systems, telephones, confidential and proprietary information, corporate opportunities and company funds.

## **Health and Safety**

The Company and its employees shall conduct business in accordance with health and safety standards set by the law.

Applicable safety and health requirements must be clearly communicated to visitors, customers or contractors especially in the plant sites.

Immediate reporting of workplace injuries, illnesses or unsafe conditions is expected of every employee

## **Environment**

The Company is committed to minimize any adverse or negative environmental impact of all of its activities, from the delivery of services to its customers to the operation of its offices and facilities, selection of suppliers and other business activities.

All power plant managers are enjoined to ensure compliance by power plant personnel with environmental laws and regulations as well as Company-made commitments on sustainable practices and environmental protection.

### **Corporate Social Responsibility**

The Company believes that as a business enterprise it is morally obligated to act in a manner that benefits society as a whole. It is mindful that its activities are not purely of an economic or financial nature but affects the environment and its sustainability, social justice and equity.

It shall align its operations to the extent that all its means of production, from procurement of supplies, labour, customers shall benefit basic human rights, the environment and social justice.

### **Violation of this Code**

Any violation of the provisions of this Code by the employees of the Company, including its officers shall warrant an administrative investigation and imposition of appropriate penalty/ies after an impartial hearing. The Company is not prevented from further pursuing any other appropriate remedy in the pursuit of the protection of its interests.