
JACKSTONES, INC.

593 Antonio Drive, Bagumbayan, Taguig City 1630

CODE OF BUSINESS CONDUCT AND ETHICS AFFECTING DIRECTORS, SENIOR MANAGEMENT, AND EMPLOYEES	Version No:
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Section 1. Scope.

This Code of Business Conduct and Ethics (“Code”) applies to all Jackstones, Inc.’s (“Corporation”) directors, officers, and employees, for professional and ethical behavior relating to conduct and practices in internal and external dealings of the company. Such directors, officers, and employees are collectively referred to herein as the “Covered Parties.”

Section 2. Purpose.

The Corporation strives to continue in upholding the highest levels of business ethics and personal integrity in all types of transactions and interactions. Thus, this Code serves to: (1) emphasize the Corporation’s commitment to ethics and compliance with the law, (2) set forth basic standards of ethical and legal behavior, (3) provide reporting mechanisms for known or suspected ethical or legal violations, and (4) help prevent and detect wrongdoing.

Section 3. Ethical Standards.

A. Conflict of Interest.

1. A conflict of interest exists when:
 - a. A person’s private interest interferes in any way with the interest of the Corporation;
 - b. A Covered Party takes actions or has interests that may make it difficult to perform his or her work for the Corporation objectively and effectively; and
 - c. A Covered Party, or members of his or her family, receive improper personal benefits as a result of his or her position at the Corporation.
2. All Covered Parties are expected to avoid situations of conflicts of interest or impropriety.
3. A Covered Party who has a personal or pecuniary interest on any enterprise with which the Corporation has an existing or intended transaction shall fully disclose the relevant facts of the situations. Such Covered party shall also abstain and/ or inhibit from participating in any discussion on a particular situation when they are conflicted. In the event that a Covered Party continues to participate despite the existence of such conflict or when it is later found that there was a situation of conflict when the transaction is entered into, the vote of such Covered Party shall not be considered in the decision or resolution that resulted in the approval of such transaction.

B. Corporate Opportunities.

1. All Covered Parties are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information, or position without the consent of the Board of Directors of the Corporation.
2. No Covered Party may use corporate property, information, or position for improper personal gain, and no employee may compete with the Corporation directly or indirectly.
3. All Covered Parties owe a duty to the Corporation to advance its legitimate interests whenever possible.

C. Conduct of Business and Fair Dealings.

1. All Covered Parties shall behave honestly and ethically at all times and with all people. They shall act in good faith, exhibit respect, due care, integrity, professionalism, and integrity at all times.
2. All Covered Parties shall engage only in fair and open competition.
3. All Covered Parties shall not take undue advantage through misrepresentation of material facts, concealment, manipulation, abuse of privileged communication, or any other form of unfair dealing practice.
4. All Covered Parties are prohibited from stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other entities.
5. No gift or entertainment should ever be offered or accepted by a Covered Party or any family member of a Covered Party, unless it:
 - a. Is consistent with customary business practices;
 - b. Is not excessive in value;
 - c. Cannot be construed as a bribe or payoff; and
 - d. Does not violate any laws or regulations.
6. All Covered Parties can neither accept nor offer cash gifts.
7. All Covered Parties shall discuss with their supervisors, managers, or appropriate personnel any gifts or proposed gifts which they think may be inappropriate.

D. Bribery and Corruption.

1. A Covered Party shall not participate in any activity which may be considered as bribery or corruption of any form related to the services, work or transactions arising from or in connection with the business of the Corporation.
2. "Bribery" is defined as the offer, promise, giving, demanding or acceptance to or by a public official or a private sector representative an improper advantage as an inducement or influence for the other to act or refrain from acting in breach of his or her duties.
3. "Corruption" is defined as any act, directly or indirectly, which persuades, induces, or influences a public officer or a private sector representative to perform

an act which violates any rule or regulation or an offense in connection with the official duties of the latter.

4. It is not a requirement that the person receiving an advantage gives anything in return. Both the active and the passive part in an act of bribery and/ or corruption are liable, meaning that both the provider and the receiver of the bribe can be held responsible. A bribe may consist of money, gifts, loans, favors, reward or other advantages or benefits.

E. Confidentiality.

1. All Covered Parties must maintain the confidentiality of confidential information entrusted to them, except when disclosure is authorized by an appropriate legal officer of the Corporation or required by laws or regulations.
2. Confidential information includes all information not generally available to the public that might either be of use to competitors, harmful to the Corporation or its clients and customers if disclosed, or any information, data, material, record, or report entrusted to any Covered Party, the nature and circumstances of which is ought to be considered as confidential, regardless of whether the same is marked as "confidential" or any word of its equivalent.
3. The obligation to preserve confidential information shall continue even after employment ends.

E. Respect for Trade Secrets/Use of Non-Public Information.

1. All Covered Parties shall strictly observe the rules of the Corporation that provide for restrictions to access to classified information and controls on the release of such information to other companies, agencies, parties, or to the general public.
2. All Covered Parties shall not release classified information, unless authorized by Management.
3. All Covered Parties shall maintain the integrity of all of the Corporation's documents and records and protect them against unauthorized or improper alteration, forgery, concealment, or destruction.

F. Protection and Proper Use of Corporation Assets and Resources.

1. All Covered Parties shall endeavor to protect and ensure the efficient use of the Corporation's assets and resources, which include, but are not limited to, information, facilities, equipment, software, vehicles and supplies owned or leased by the Corporation or are otherwise in its possession.
2. The obligation of Covered Parties to protect the Corporation's assets and resources includes its proprietary information. Proprietary information includes intellectual property, such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information, and any unpublished financial data and reports. The unauthorized use or distribution of this information is illegal and shall result in civil and/or criminal penalties.

3. All Covered Parties shall use the Corporation's assets and resources efficiently, responsibly, and for legitimate business purposes only.
 4. All Covered Parties shall report any suspected incident of fraud or theft for proper investigation.
 5. The Corporation's equipment shall not be used for non-Corporation business, though incidental personal use is permitted.
- G. Compliance with Laws, Rules, and Regulations.
1. The Corporation expects all Covered Parties to conduct business in accordance with Philippine laws and procedures and the company's rules and regulations.
 2. Employees are encouraged to consult with the Corporate Governance Group and the Office of General Counsel whenever there is any doubt concerning the legality of any matter.
 3. Any suspected criminal violations will be reported to the appropriate authorities. Non-criminal violations will be investigated and addressed as the Corporation may deem appropriate.
- H. Timely and Truthful Public Disclosure.
1. The Covered Parties involved in the preparation of reports and documents to be filed with or submitted with the Securities and Exchange Commission and the Philippine Stock Exchange, and other regulators of the Corporation, as well as in other public communications made by the Corporation, shall make disclosures that are full, fair, accurate, timely, and understandable. Where applicable, these Covered Parties shall provide thorough and accurate financial and accounting data for inclusion in such disclosures.
 2. All Covered Parties shall not knowingly conceal or falsify information, misrepresent material facts, or omit material facts necessary to avoid misleading the Corporation's independent public auditors or investors.
- I. Employment & Labor Laws and Policies.
1. The Corporation is consistently compliant with Philippine labor laws, its implementing rules and regulations, DOLE department orders and circulars.
 2. The Corporation's Human Resource Department shall meet regularly to, among other functions, monitor and share current trends in, including strict observance of, legislation and jurisprudence on laws, proclamations, and orders involving employee and labor relations.
- J. Disciplinary Action.
1. In the spirit of its shared and corporate values, the Corporation holds all Covered Parties in esteem and believes in protecting their rights, implementing discipline with firm but fair actions. At the same time, it expects each of the Covered Parties to respect the rights of fellow Covered Parties at all times and strive to live

out these shared values in conducting personal and business affairs with integrity, long-term vision, empowering leadership, commitment to national development.

2. All offenses or violations of Corporation policies and rules shall be dealt with accordingly.
3. The Corporation encourages all Covered Parties to come forward and raise serious concerns about a perceived wrongdoing, malpractice or risk involving the Corporation. The whistleblower may send or communicate a report, formally or anonymously, through a face-to-face meeting with the members of the Disclosure Committee.
4. The Disclosure Committee will forthwith conduct investigations and, applying the rules of due process, make the appropriate recommendations on personal actions.
5. Should it be determined by the Disclosure Committee that a whistleblower knowingly (a) submitted a report containing allegations, or (b) presented fabricated evidence, the whistleblower shall be subject to disciplinary or legal action pursuant to the policies and procedures of the Corporation and any applicable laws.

Section 4. Dissemination, Implementation, and Monitoring of Compliance with the Code of Business Conduct and Ethics.

A. Dissemination.

1. All Covered Parties shall have copies of the Code. Part of the on-boarding program of all newly-hired employees is the orientation on the same to keep them informed in the same manner that the existing employees, as well as the directors, chairman, and senior management, are aware and informed.

B. Implementation and Monitoring Compliance.

1. The Strategic Human Resource has the specific task of implementing and monitoring compliance with the provisions of the Code of Business Conduct and Ethics. It is responsible for:
 - a. Ensuring that the contents of the Code are communicated to all existing and new Covered Parties;
 - b. Requiring each Covered Party to sign an acknowledgment receipt that he or she has read and understood the same and agrees to abide with the standards and norms set forth therein;
 - c. Making the Code available on the Corporation's intranet for ease of access;
 - d. Requiring all Covered Parties to declare annually that they have complied with the Code, specifically on the provisions of conflict of interest and insider trading;
 - e. Investigating reported violations of the Code and impose sanctions for violations determined after investigation;
 - f. Reviewing and continuously updating the Code; and
 - g. Drafting and promulgating the Implementing Rules for the effective implementation of the Code, subject to the approval of the President.

2. The Management is also responsible for enforcing and monitoring compliance with the Code with their respective area of jurisdiction and taking or implementing disciplinary action after proper investigation.
3. All Covered Parties have the duty to report non-compliance with the Code and its Implementing Rules that may come to their knowledge and attention, in accordance with the relevant Corporation rules and procedures.
4. Any violation shall be dealt with in accordance with the procedures provided in the Implementing Rules and other existing Corporation policies and proper observance of the requirements of due process. This shall be without prejudice to the filing of any legal action against the party concerned under existing laws.

Section 5. Approval

The provision of this Code shall be approved by the Board of Directors.