

EMPLOYEE CODE OF CONDUCT

Philtrust Bank commits itself to the highest standard of responsible and ethical conduct in providing financial services to its customers. Accordingly, the following standards of conduct were established for observance by all Bank employees:

Performance of Duties. Employees are expected to conform with, and continue high levels of, good governance practice and professional moral values. They must perform their duties and responsibilities with the required degree of diligence, keeping in mind the interests of the various stakeholders of the Bank, and complying with banking laws, rules and regulations.

Adherence to Laws and Regulations. Employees are expected to have full understanding and compliance with banking and relevant laws, accounting and other professional requirements, and regulatory issuances applicable to the Bank. They must enhance their skills and keep themselves abreast of new laws and regulations by attending seminars that may be provided and required by the Bank.

Avoiding Conflict of Interest. Entering into any activity that may be in conflict with the interests of the Bank, whether directly or indirectly during employment, is considered a serious violation of Bank policies. Such activity includes, among others, lending or quasi-banking activity, whether individually or with another organization.

Anti-bribery. Employees shall not engage in any activity with, or accept anything of value from, anyone that would prejudice their ability to objectively discharge their professional duties and responsibilities, or that would create a semblance of impairment of such objectiveness. Employees are further prohibited from seeking personal gain from those doing business or seeking to do business with the Bank, or accepting such gain if offered.

Protecting the Confidentiality of Information. Employees shall respect the confidential and proprietary nature of all information received in the performance of their duties, and shall not divulge such information, under any circumstances, to any person, whether an employee or a third party, who are not entitled thereto.

Observing Office Decorum. Employees shall observe proper work ethics, values, and decency in the conduct of their official and personal affairs, particularly in dealings with customers and other stakeholders. They shall promote a reputable image of the Bank through the observance of courtesy, honesty, and diligence in their daily tasks, as well as in dealing with co-employees, other stakeholders, and the public in general.

Ensuring Business Continuity. Employees must strictly comply with specific guidelines on regular office hours, tardiness, rendering undertime work, overtime work, and availing of leave from work. In case of business interruption due to *force majeure*, employees are also expected to render full cooperation and perform their functions in accordance with the Bank's Business Continuity Plan.

Protecting and Caring for Bank Property. Employees are expected to maintain a clean and safe working environment, and shall promote and comply with good housekeeping practices. Bank's properties are intended only for official transactions. Stealing, misappropriation, and any form of dishonesty in handling the funds and other properties of the Bank are subject to disciplinary action, including termination of employment.

PHILTRUST BANK