

PROTECTION OF CREDITOR'S RIGHTS

The Group's Code of Conduct sets out ethical standards and policies that aim to uphold the Company's reputation for acting responsibly and with integrity at all times in dealings with our customers, suppliers, creditors, competitors and society as a whole.

It is every employee's responsibility to protect the interest and integrity of the Company and maintain the highest standards of conduct to promote a high level of employee and corporate performance.

The Company's main creditors are its suppliers. In dealings said suppliers of goods and services, the Company shall

1. maintain the highest possible standards of integrity in business relationships with said suppliers;
2. encourage the use of those suppliers who operate within values and standards equivalent to the Company's;
3. Work together with suppliers to improve all aspects of performance; and
4. Agree on terms of payment when orders for goods and services are placed and pay in accordance with those terms.

*(*Excerpt from the Ethical Policy for Finance and Accounting Staff)*

The Company also adheres to the following implementing policies, guidelines and procedures:

1. Payments Policy for Non-Policy Related Transactions – This policy aims to provide sufficient control over disbursements and to ensure that all disbursements are properly authorized, supported, and recorded in the books of accounts.
2. Invoice Monitoring Process – The purpose of this process is to ensure payments to external entities are accurate, appropriately supported, authorized, and recorded in the books.
3. Guidelines on Monitoring and Maintenance of Manual Check Register – The purpose of these guidelines is to provide sufficient control over disbursements coursed through issuance of manual checks and to ensure such manner of disbursements are properly monitored, authorized, supported, and recorded in the books.
4. Service Level Agreement on Disbursement – The main objective of this agreement is to document the levels of services provided by each team to ensure timely payment of all non-policy related transactions.

To add, the attainment of the targeted or agreed turnaround time is included in the performance objectives or key results areas of employees in charge of processing payments and is used as basis for the performance assessment of said relevant employees of the Company.