

# CODE OF ETHICS AND BUSINESS CONDUCT

## SLTC

### BUILDING A BETTER WORLD

#### VISION

We are an industry leader changing the way we move, transforming and uplifting the quality of life through infrastructure projects through toll roads and related facilities that build and grow a nation.

#### MISSION

We contribute to toll roads with the mindset that infrastructure is key to nation building, bringing out the best in our people so that they can deliver vital services for a better world.

#### CORE VALUES ( B . U . I . L . D . E . R . S . )

Our core values are anchored on our unwavering faith in the Almighty. They guide our thoughts and actions as we journey towards BUILD 2040.

#### BALANCED

We seek harmony within the workplace, with the environment and our communities for long-term viability.

#### UNCOMPROMISING

We deliver nothing but the highest standards in infrastructure.

#### INNOVATIVE

We create new ways for continuous improvement, we're always pushing beyond what's average to arrive at the best outcome.

#### LEADER

To stay at the top, we work harder than everybody else.

#### DRIVEN

We are self-starters and internally motivated, bringing our enthusiasm to get things done to the team.

#### ENTERPRISING

In every challenge we see business possibilities.

#### RESONANT

We never fail to inspire people.

#### STRATEGIC

We use superior thinking for outstanding results.

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### OUR COMMITMENT

The Company is firmly committed to promote a culture that fosters and maintains the values of fairness, transparency, accountability and integrity, and “*malasakit*”.

- We conduct business with integrity and strive for “Profit with Honor” by complying with all applicable laws, rules and regulations governing the Company's businesses, in all jurisdictions where such are conducted and by delivering on the commitments that we make to our stakeholders.
- We develop mutually beneficial relationships with our Business Partners, founded on trust and respect, motivated by a shared desire to satisfy consumer needs.
- We seek to have a positive impact on the lives of our Employees, their families and the communities where we operate, and we expect individuals and companies in our business partner network to do the same.
- We develop the full potential of our Employees and Business Partners by sharing applicable knowledge, skills and best practices that will help them to meet and exceed expectations.

*Note:*

#### **Employees**

*Employees include directors, officers, managers and staff directly hired or engaged by the Company to perform specific duties and responsibilities.*

#### **Business Partners**

*Business Partners include organizations and individuals who provide products and services to the Company.*

### OUR EXPECTATIONS

- We believe that what is expected in this Code is universal but cognizant of differences in culture and challenges in interpreting and applying the principles globally.
- We recognize that the methods for meeting these expectations may vary in order to be consistent with the laws, values and cultural expectations of the regions where we operate.
- The standards of conduct and values in this Code shall guide and define the actions and decisions of the Company.
- We expect all Employees to observe with zeal such values in the performance of their duties, in their relationships with fellow Employees and in all their dealings with shareholders, customers, suppliers, government and the general public.
- We expect all Business Partners to exhibit these values as a condition to their engagement, and for those existing at the time of effectivity hereof, and thereafter, to align and demonstrate compliance with the principles and standards stated in this Code at all times as a condition to their continued business relationship with the Company, as well as apply the Code to the parties with whom they work with in providing goods and services to the Company.

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### HEALTH, SAFETY AND ENVIRONMENT

The Company and its Business Partners value the health and safety of human beings and the protection of the environment.

#### WORKER PROTECTION

We shall have programs in place to ensure the safety of our workers. Programs must include elimination of occupational hazards in the workplace, provision of protective wear and/or equipment in site and off site, proper training in the handling and use of machinery and materials, safety reminders and other measures that may be necessary to maintain safety. We shall protect workers from undue and unnecessary exposure to chemical, biological and physical hazards. In case it is necessary to deal with any hazardous material, safety information relating to these must be provided to educate, train and safeguard workers.

#### EMERGENCY PREPAREDNESS

We shall identify, assess and prepare for potential emergency situations in the workplace and minimize their impact through prevention and readiness to implement emergency plans and response procedures. In case such an emergency occurs, we must immediately inform the proper authorities of the Company.

#### ENVIRONMENTAL AUTHORIZATIONS

We shall comply with all applicable environmental regulations. All required environmental permits, licenses, authorizations, registrations and clearances must be obtained and their operational and reporting requirements followed.

#### WASTE AND EMISSIONS

We shall have systems in place to ensure the safe handling, movement, storage, recycling, reuse or management of waste, air emissions and waste water discharges. Any waste, waste water or emissions with the potential to adversely impact human or environmental health must be appropriately managed, controlled and treated prior to release into the environment.

#### HAZARDOUS MATERIALS

We shall have systems in place that will ensure safety in handling, storage and releasing of hazardous materials, as well as procedures to manage and contain accidental spills and releases.

#### MANAGEMENT SYSTEMS

The Company and its Business Partners adhere to effective and efficient management systems to meet contractual obligations, facilitate continual improvement, and uphold the image and services/products of the Company at all times.

#### COMMITMENT AND ACCOUNTABILITY

We shall demonstrate commitment to the concepts described in this Code by allocating appropriate resources to fulfill the requirements. We express accountability by taking immediate corrective action in accordance with our contractual obligations.

#### BUSINESS CONTINUITY

We shall be responsible for the development and implementation of appropriate business continuity plans for operations supporting the businesses of the Company.

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### COMPETENCY DEVELOPMENT

We shall have training programs that would enable the appropriate level of knowledge and skills among management team and workers necessary to meet our commitments.

### RISK ASSESSMENT AND MANAGEMENT

We shall have mechanisms to identify and mitigate risks in all areas of our operation that may affect our products and services.

### CONTINUAL IMPROVEMENT

We shall continually improve by setting performance objectives, executing implementation plans and taking necessary corrective actions for deficiencies identified by internal and/or external assessments, inspections and management reviews.

### LEGAL AND CUSTOMER REQUIREMENTS

We shall identify and comply with applicable laws, rules and regulations, and relevant customer requirements and standards, and address identified gaps in a responsible and timely fashion.

### DOCUMENTATION

We shall maintain documentation necessary to demonstrate conformance with the expectations set out in this Code, as well as compliance with applicable regulations.

### LABOR AND HUMAN RIGHTS

The Company and its Business Partners support and respect the internationally recognized human rights principles and practices and ensure that we are not complicit in human rights abuses.

### FREELY CHOSEN EMPLOYMENT

We shall not use forced or involuntary labor.

### CHILD LABOR AND YOUNG WORKERS

We shall not use child labor. Employment of young workers shall only occur in accordance with the law.

### FAIR AND HUMANE WORKING ENVIRONMENT

We shall provide a workplace free of harassment, discrimination, harsh and inhumane treatment. Any abusive behavior such as sexual harassment, corporal punishment, mental or physical coercion, or verbal abuses or threats among workers shall not be tolerated. Discrimination for reasons of race, age, gender, gender-orientation, ethnicity, disability, religion, political affiliation, union membership or marital status shall not be condoned.

### WAGE, BENEFITS AND WORKING HOURS

We shall comply with applicable wage laws, including minimum wage, overtime hours and mandated benefits.

### PRIVACY AND DATA PROTECTION

We shall respect individuals in a manner consistent with the rights to privacy and data protection. Information about people shall be used appropriately for necessary business purposes and shall be protected from misuse to prevent undue harm to individuals such as discrimination, stigmatization or

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other damage to reputation and personal dignity, impact on physical integrity, fraud, financial loss or identity theft.

### ETHICAL BUSINESS PRACTICES

The Company and its Business Partners conduct business with integrity and always in an ethical manner.

### BUSINESS INTEGRITY

Any form of corruption, extortion and embezzlement shall be prohibited. We shall not offer, pay nor accept bribes or participate in other illegal inducements in business or government relationships. We shall work against corruption in all its forms.

### FAIR COMPETITION

We shall conduct our business consistent with fair and vigorous competition and in compliance with applicable laws. We shall employ fair business practices including accurate and truthful advertising.

### TRADE COMPLIANCE

We shall comply with all applicable import and export controls, sanctions and other trade compliance laws of the Philippines and applicable laws of country(ies) where transaction(s) occur.

### TOLL ROAD SAFETY

We, and any party involved in the supply, manufacturing, testing, storage and distribution of materials/products on behalf of the Company, shall uphold compliance with quality and construction safety standards, as well as applicable recognized quality regulations, procedures, standards and practices that are required universally and in the country.

### ACCURACY OF BUSINESS RECORDS

All our financial books and records shall conform to generally accepted accounting principles, and shall be accurate, legible, transparent, and reflect actual accounts of events, transactions, payments and other relevant facts about the business.

### PROTECTING INFORMATION

We shall protect confidential and proprietary information, including personal information collected for or from the Company. We shall prevent information loss, misuse, theft, fraud, improper access, wrongful disclosure or alteration, including unauthorized communication and/or publication of information acquired from or on behalf of the Company.

We shall make sure that any unauthorized use, disclosure or loss of the Company's confidential or proprietary information is reported immediately to concerned authorities of the Company.

### INTELLECTUAL PROPERTY

We shall respect intellectual property rights. The use of Company trademarks, copyrights, industrial designs, patents and other intellectual property rights, and the transfer of technology and know-how, shall be done in a manner that strengthens the equity and protects intellectual property rights of the

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registered owners thereof, to maximize value and drive growth and innovation of our products and services.

### CONFLICT OF INTEREST

Employees and Business Partners have a duty to act in the best interests of the Company and shall avoid any action which may involve, or may appear to involve a conflict of interest with the Company.

Employees, while employed with the Company, shall:

- Not seek employment or be engaged in outside business activities when such employment or activities prevent employees from fully performing work, including overtime assignments for which they are employed, unless otherwise agreed by prior consent.
- Not act as members of boards of directors of companies with conflicts of interest or participate in competitive business activities.
- Not have any financial or other business relationship with suppliers, customers or competitors that might impair, or even appear to impair the independence of any judgment they may need to make in the best interests of the Company.

Business Partners shall:

- Avoid any interaction with any Employee or competitor that might conflict, or appear to conflict with that Employee or Business Partner acting in the best interests of the Company.

In the event that the personal interests of an Employee or a Business Partner appear to conflict with the interests of the Company, proper disclosure by such Employee and/or Business Partner shall be made in order for the appropriate authorities to resolve the conflict.

### GIFTS, MEALS, ENTERTAINMENT

We shall not solicit nor accept gifts in any situation that may influence, or appear to influence decision in relation to Business Partners.

Modest gifts, meals or entertainment may be accepted provided they are consistent with San Miguel Corporation's policy on Solicitation and Acceptance of Gifts.

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Role of Management. – The Management of the company stands as the center of decision-making for the day-to-day affairs of the company. It is responsible for implementing the infrastructure for the company's success through the following mechanisms in its organization as set by the Board: organizational structures that work effectively and efficiently in attaining the goals of the company; useful planning, control and risk management systems that assess risks on an integrated cross-functional approach; and information systems that are defined and aligned with an information technology strategy and the business goals of the company.

Duty of Confidentiality. – Pursuant to their duties of diligence and loyalty, Employees and Business Partners shall not use or divulge confidential or classified information officially made known to them by reason of their office and not made available to the public, either: (1) to further their private interests, or give undue advantage to anyone; or (2) which may prejudice the public interest.