

**POLICY STATEMENT**

The Company shall abide with the provisions of law set forth in the Securities Regulation Code and shall implement policies and procedures to prevent the unauthorized disclosure or misuse of material, non-public information in securities trading to preserve the reputation and integrity of the Company.

**OBJECTIVES**

1. To provide guidelines to promote compliance to the Securities Regulations Code provision relating to the prohibition of fraud, manipulation and insider trading (Appendix 1).
2. To maintain the confidence and trust of stakeholders by preserving the reputation of integrity and ethical conduct of the Company as well as all the persons affiliated with it.
3. To identify the duties of employees and responsible departments in ensuring compliance to the provisions of law and this Policy.

**SCOPE AND COVERAGE**

1. This Policy shall apply to Company, its subsidiaries and affiliates.
2. This policy shall apply to all transactions in the Company's securities as defined in item 8 under the Definition of Terms.
3. This policy shall cover everyone in the organization who receive, have access to or in possession of material, non-public information (as defined in item 5 under Definition of Terms) about the Company including all:
  - 3.1. Members of the Board of Directors;
  - 3.2. Officers;
  - 3.3. Employees;
  - 3.4. Advisors, Agents, Consultants, Contractors and other Stakeholders as defined in item 9 under the Definition of Terms);
  - 3.5. Related Person as defined item 7 under the Definition of Terms.
4. This policy also applies to material, non-public information relating to any other company with publicly-traded securities, including customers or suppliers obtained in the course of employment with, or the performance of services on behalf of the Company and for which there is a relationship of trust and confidence concerning the information.

**DEFINITION OF TERMS**

1. Blackout Period – means the duration of time wherein Covered Persons who are privy to inside information are restricted to trade the Company's securities.
2. Conflict of Interest Committee (CICOM) – a standing Committee whose members are appointed by Executive Committee that serve as an advisory body to the latter on issues related to conflict of interest.
3. Insider (may be subsequently referred to as Covered Person) – applies to anyone who, by virtue of a relationship with the Company possesses material, non-public information regarding the business of the Company. The insider includes:
  - 3.1. The issuer;
  - 3.2. A director or officer (or person performing similar functions) of, or a person controlling the issuer;

- 3.3. A person whose relationship or former relationship to the issuer gives or gave him access to material information about the issuer or the security that is not generally available to the public;
  - 3.4. A government employee, or director, or officer of an exchange, clearing agency and/or self-regulatory organization who has access to material information about an issuer or a security that is not generally available to the public;
  - 3.5. A person who learns such information by a communication from any of the foregoing insiders; or
  - 3.6. Co-habitants like the Insider's spouse or relatives by affinity or consanguinity within the second degree, legitimate or common-law.
4. Insider Trading – refers to:
- 4.1. Buying or selling of a security, in breach of a fiduciary duty or other relationship of trust and confidence, while in possession of material, non-public information about a security;
  - 4.2. Disclosing or “tipping” material, non-public information to others or recommending the purchase or sale of securities on the basis of such information; or
  - 4.3. Assisting someone who is engaged in any of the above activities.
5. Material Information – an information is deemed material if there is a reasonable likelihood that it would be considered important to an investor in making a decision to buy, sell or hold a security or where the fact is likely to have a significant effect on the market price of the security. Material information can be positive or negative and can relate to virtually any aspect of the company's business or to any type of security – debt or equity. Material information includes, but not limited to:
- 5.1. Financial information:
    - 5.1.1. Financial results;
    - 5.1.2. Financial liquidity problems;
    - 5.1.3. Projections of future earnings or losses or changes in such projections;
    - 5.1.4. Creation of a significant reserve or write-off/significant adjustment to the financial statements;
  - 5.2. Investments or Divestments:
    - 5.2.1. Acquisition/Divestitures/Joint Venture;
    - 5.2.2. News of a pending proposed merger;
    - 5.2.3. News of a significant sale of assets;
    - 5.2.4. New significant equity investments or debt offerings;
  - 5.3. Information affecting equity:
    - 5.3.1. Stock buy-backs;
    - 5.3.2. Stock splits;
    - 5.3.3. Public or private sale of company securities;
    - 5.3.4. Dividend declaration and changes in dividend policy;
  - 5.4. Change in the corporate structure such as a re-organization or major changes in key senior management positions;

- 5.5. Significant changes in corporate objectives;
- 5.6. Significant projects or product developments;
- 5.7. Significant litigation exposure;
6. Material, non-public information – any material information that:
  - 6.1. Has not been generally disclosed to the public that would likely affect the market price of the security after being disseminated to the market and the lapse of a reasonable time for the market to absorb the information.
  - 6.2. Would be considered by a reasonable person important under the circumstances in determining his course of action whether to buy, sell or hold a security.
7. Related Person – includes:
  - 7.1. Co-habitants like the person’s spouse, children and anyone else living the household; a person’s parent or sibling may be considered a Related Person if living in the same household;
  - 7.2. Controlled Parties like any legal entities where the Person has control including, but not limited to:
    - 7.2.1. Partnerships of which the Person is a partner;
    - 7.2.2. Trusts of which the Person is a trustee;
    - 7.2.3. Estates of which the Person is an executor.
8. Securities - are shares, participation or interests in a corporation or in a commercial enterprise or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character:
  - 8.1. Shares of stock, bonds, debentures, notes, evidences of indebtedness, asset-backed securities;
  - 8.2. Investment contracts, certificates of interest or participation in a profit sharing agreement, certificates of deposit for a future subscription;
  - 8.3. Derivatives like option and warrants;
  - 8.4. Certificates of assignments, certificates of participation, trust certificates, voting trust certificates or similar instruments;
  - 8.5. Proprietary or non-proprietary membership certificates in corporations; and
  - 8.6. Other instruments that may in the future be determined by the Securities and Exchange Commission.
9. Stakeholders – the Company’s customers, employees, suppliers, financiers, government and business partners, including the communities and environment it operates in, all of whom are important to a successful business.
10. Tipping - the act of providing material, non-public information about a publicly-traded company to a person who is not authorized to have the information.
11. Trading Day - time when the stock exchange is open and available for making trades; generally on weekdays between normal business hours.

**POLICIES**

1. “Insider Trading” or trading of the Company’s securities or any other publicly-listed company while the employee is in the possession of material, non-public information is prohibited. No employee who is aware of any material, non-public information concerning the Company or a third party with whom the Company does business, shall engage in any transaction in the Company’s or such third party’s securities, including any offer to purchase or sell, during the Blackout Period.
2. Confidentiality of non-public information should be strictly observed.
  - 2.1. Employees should not discuss internal Company matters or developments with anyone outside the Company, except as required in the performance of their regular employment duties, nor should Company matters be discussed in public or quasi-public areas where conversations may be overheard.
  - 2.2. Inquiries about the Company, which may be made by the financial press, investment analysts or others in the financial community should be directed or referred to the designated individuals authorized by the Company.
3. “Tipping” or the unauthorized disclosure of any material, non-public information acquired in connection with the relationship with the Company is prohibited. No employee shall disclose or “tip” material, non-public information where such information may be used for another person’s benefit by trading in the securities of the Company to which such information relates, nor shall an employee make any recommendations, offer assistance or express any opinions as to trading in the Company’s securities to any person on the basis of material, non-public information.
4. To help establish a diligent effort to avoid improper transaction (or even appearance of an improper conduct), Covered Persons are strictly prohibited from trading the Company’s securities during the following Blackout Periods:
  - 4.1. Ten (10) trading days before and two (2) trading days after the disclosure of the defined periodic reportorial requirements required by the Securities and Exchange Commission (SEC), Philippine Stock Exchange (PSE) and the Philippine Dealing Exchange Corporation (PDEX). The Blackout Period apply regardless of the issuance or receipt of the Blackout Period reminder notice.
  - 4.2. Two (2) trading days after the disclosure of any material information other than Item 4.1 above. The Corporate Secretary shall issue an Office Bulletin to affected individuals for special Blackout Periods that may be imposed from time to time.
5. When in doubt, all Covered Persons who from time to time possess material, non-public information about potentially market-affecting activities or information should consult the Office of the Compliance Officer about any plan to trade on securities to ensure compliance with this Policy.
6. All Covered Person’s shall report the trading of the Company’s shares to the Office of the Corporate Secretary not later than one (1) trading day after the occurrence of the event. The office of the Corporate Secretary shall file the required disclosure to comply with reporting requirements of the PSE and the SEC within the prescribed period.

**RESPONSIBILITIES**

1. All Covered Persons shall be responsible for:
  - 1.1. Understanding and complying with this Policy and applicable provisions of law;
  - 1.2. Abiding to the ethical and legal obligation to maintain confidentiality of material, non-public information;
  - 1.3. Maintaining files securely and avoiding storing information in computer systems that can be accessed by other individuals;
  - 1.4. Avoiding the discussion of confidential matters in areas where the conversation could possibly be overheard;
  - 1.5. Not engaging in activities that may result to inadvertent disclosure of material, non-public information or Company affairs;
  - 1.6. Restricting the copying and distribution of sensitive documents within the Company;
  - 1.7. Seeking guidance from the Compliance Officer in case of doubt about a planned trading in Company securities;
  - 1.8. Avoiding improper trading by exercising appropriate judgement in any trade of Company securities. Covered persons should carefully consider how the trade may be construed with the benefit of hindsight;
  - 1.9. The actions or violations of Related Persons like family members, co-habitants and controlled parties.
2. The BU HR / CHR shall be responsible for orienting new employees and assisting the Company in implementing this policy.
3. The Controllershship Department shall be responsible for ensuring that undisclosed financial information is kept confidential.
4. The Corporate Secretary shall be responsible for reminding Covered Persons of the Blackout Period.
5. The Compliance Officer shall be responsible for:
  - 5.1. Circulating the Policy to all employees;
  - 5.2. Assisting the Company in the implementation of the Policy;
  - 5.3. Guiding Covered Persons on the assessment whether a planned trading may be construed as Insider Trading;
  - 5.4. Coordinating with the Corporate Secretary regarding compliance requirements, changes in the requirements, recommendations and amendments necessary to comply with such requirements.
6. The General Counsel Group shall be responsible for providing legal advice and help in legal proceedings should there be any.

**APPENDIX**

APP.01 The Securities Regulations Code – Chapter VII Prohibition of Fraud, Manipulation and Insider Trading

**DISCIPLINARY ACTION**

Violation of this Policy shall be subject to disciplinary action without prejudice to any civil or criminal proceedings which the Company or regulators may file for violation of existing laws. Insider Trading under the law may be subject to penalty for damages or fine and/or imprisonment.

**EFFECTIVITY CLAUSE**

This policy shall take effect upon approval and shall continue to be in force unless superseded by provisions of law or adoption of new policies and guidelines.

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**ALTUS PROPERTY VENTURES, INC.**

SECRETARY'S CERTIFICATE

I, ELAINE G. MIRANDA-ARANETA, of legal age, Filipino, with office address at 12/F Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, being the duly elected Corporate Secretary of ALTUS PROPERTY VENTURES, INC., ("Corporation") with office address at Barangay 1, San Francisco, San Nicolas, Ilocos Norte, after having been duly sworn in accordance with law, hereby depose and state that the following resolutions were duly adopted by the Board of Directors of the Corporation on March 18, 2021:

"RESOLVED, that the Board of Directors of ALTUS PROPERTY VENTURES, INC., ("Corporation") hereby approves and adopts the Revised Corporate Governance Manual attached herewith as Annex "A".

RESOLVED FURTHER, that the Board of Directors of the Corporation hereby approves the following Board Committee Charters of the respective committees of the Corporation and its subsidiaries included in the Revised Corporate Governance Manual, attached herewith as Annex "B", Annex "C" and Annex "D":

- a. Corporate Governance Committee Charter
- b. Board Risk Oversight Committee Charter
- c. Audit Committee Charter
- d. Related Party Transactions Committee Charter

RESOLVED, FINALLY, that the Board of Directors of the Corporation hereby approves the following policies in support of the Integrated Annual Corporate Governance Report of the Corporation and its subsidiaries, as set forth below and attached herewith as Annex "E":

- a. Whistleblowing Policy
- b. Board Nomination and Election Policy
- c. Insider Trading Policy
- d. Succession Planning and Remuneration Policy
- e. Board Diversity Policy
- f. Material Related Party Transactions Policy

APPROVED: March 18, 2021."

**ELAINE G. MIRANDA-ARANETA**  
Corporate Secretary

ATTESTED BY:

**LANCE Y. GOKONGWEI**  
Chairman

SUBSCRIBED AND SWORN to before me this MAR 24 2021 at QUEZON CITY, affiant exhibiting to me her SSS ID No. 03-9901046-8.

Doc No. 7 ;  
Page No. 3 ;  
Book No. 60 ;  
Series of 2021.

**ATTY. CONCEPCION P. VILLARENA**  
Notary Public for Quezon City  
Until December 31, 2021  
PTR No. 9296041 - 1-2-2020/ QC  
IBP No. 093566 - 10-22-2019/ QC  
Roll No. 30457 - 05-09-80  
MCLE VI - 0030379  
Adm. Matter No. NP-001(2020-2021)  
TIN No. 131-942-754