



ALLIANCE SELECT FOODS INTERNATIONAL, INC.

Document No.	HRD-003
Document Title	CONFLICT OF INTEREST POLICY

DOCUMENT REVISION

Version No.	Date	Author	Purpose of Revision
1	November 6, 2012	Interested Person Transactions and Conflicts of Interests by Grace S. Dogillo	
2	November 1, 2021	Head of Legal – Mark Anthony Marquez	Supersedes SOPP HO-04-023

DOCUMENT APPROVAL

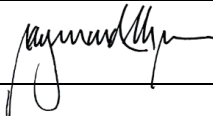
Version No.	Date	Approving Authority	Signature
1	November 6, 2012	Interested Person Transactions and Conflicts of Interests by Grace S. Dogillo	
2	November 1, 2021	President & CEO – Raymond K.H. See	

TABLE OF CONTENTS

I. PURPOSE	3
II. SCOPE	3
III. DEFINITIONS	3
IV. RESPONSIBLE PARTIES	4
V. PROCEDURE	5
VI. CONTROL CHECK	6
VII. REFERENCES	6
VIII. RECORDS	6
IX. APPENDIX	7

I. PURPOSE

This policy is designed to protect Alliance Select Foods International, Inc.'s ("ASFII" or the "Company") interests in entering into a transaction, arrangement, or association that might provide a personal economic or other benefit to a Director, an Officer, or an Employee at the expense of the Company's best interests.

Any activity that may compromise or seem to compromise the integrity of the Company or of any Director, Officer or Employee must be avoided.

This Policy supplements the provisions on Conflict of Interest in the Code of Business Conduct and Ethics and the Manual of Corporate Governance of the Corporation.

II. SCOPE

This Policy applies to Directors, Officers and Employees (regardless of status) of the Company.

III. DEFINITIONS

Terminology	Definition for
<p>1. Conflict of Interest</p>	<p>A conflict of interest arises when a Director, or an Officer or Employee, appears to have a direct or indirect personal or financial interest in any transaction, which may deter or influence him/her from acting in the best interest of the Company.</p> <p>Conflict of Interest also occurs when a Director's, or an Officer's or Employee's Close Relative or Close Personal Relation is a director, officer, Controlling Stockholder, partner, employee or otherwise derives Economic Benefit from, or has direct or indirect financial or other interest in a person, company, entity or business which is a contractor, supplier, competitor or has other transactions with the Company, its subsidiaries or associates, or intends to become one.</p> <p>Conflict of interest likewise exists when a Director, or an Officer or Employee, his/her close relative, or close personal relation, have personal interests that improperly influence, might improperly influence, or might be perceived to improperly influence that Director, Officer or Employee's performance of official duties or responsibilities.</p> <p>An example of Conflict of Interest is an Excess Economic Benefit Transaction, which occurs when a Director, Officer or Employee, as a result of a transaction or arrangement, receives an economic benefit (whether direct or indirect) in excess of the consideration received by the Company in exchange. (Under SOPP)</p>

<p>2. Economic Benefit</p>	<p>includes fees or forms of compensation (i.e., salary, bonuses, deferred compensation, commission, cashback, rebate, insurance benefits). This includes Indirect Economic Benefit where the benefits are provided by an entity controlled by the counterparty of the Company in an agreement, transaction or association.</p>
<p>3. Close Relative</p>	<p>Refers to any one of the following:</p> <ul style="list-style-type: none"> a. spouse or domestic partner; b. grandparents; c. parents; d. child/children; e. grandchild/grandchildren; f. siblings, uncles, aunts, nephews, nieces, first cousins and each of their respective spouses.
<p>4. Close Personal Relation</p>	<p>Includes close personal friends and other social and fraternal connections, such as godsons/daughters.</p>
<p>5. Controlling Stockholder</p>	<p>Owens 15% or more of the nominal amount of all voting shares of the company, or in fact exercises Control over the company.</p>
<p>6. Control</p>	<p>the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.</p>

IV. RESPONSIBLE PARTIES

1. **Compliance Officer** – officer of the Company who ensures that all Directors, Officers and Employees of the Company complies with the Disclosure requirement under this Policy, and abstain from potential or actual Conflict of Interest that is detrimental to the interests of the Company.
2. **Related Party Committee (RPT Committee)** – a committee of the Board of Directors that ensures that the Company enters into arm’s-length agreements and transactions, as well as identifies and prevents actual conflicts of interest. This Committee properly reviews, approves, and reports Related Party Transactions or Conflicts of Interest in accordance with Company Policies and the applicable laws. This Committee likewise prevents abuse and promotes transparency to protect the interest of the Company and its shareholders.
3. **Conflict of Interest Committee (COI Committee)** – composed of the Chief Executive Officer, Head of Operations, Head of Legal, and Compliance Officer. This Committee is responsible for determining if a potential or actual Conflict of Interest disclosed by an Employee is prohibited, adequately managed or requires further investigation.

V. PROCEDURE

1. For Directors and Officers

a. Disclosure

A Director or Officer under the By-Laws of the Company must submit a completed Disclosure Form (Appendix A-1) to the Compliance Officer who in turn shall submit it to the Related Party Transaction Committee (RPT Committee) upon:

- i. commencement of service to the Company;
- ii. first quarter of every year thereafter; or
- iii. when a potential Conflict of Interest or Conflict of Interest arises.

b. Determination of Conflict of Interest

The RPT Committee determines if there exists a Conflict of Interest or Related Party Transaction that should be prohibited, easily managed by the Company, or should be endorsed to the Board of Directors for approval, pursuant to the Related-Party Transaction policy under the Corporate Governance Manual. Its resolution will be supported by a duly accomplished Minutes of the Meeting.

2. For Employees

a. Disclosure

An Employee must submit a completed Disclosure Form to the Compliance Officer via MS Forms (Appendix A-2). If s/he has no access to MS Forms, submit a hard copy of the Disclosure Form (Appendix A-1) to the Human Resource Department, who will in turn submit the same to the Compliance Officer upon:

- i. commencement of service to the Company;
- ii. first quarter of every year thereafter; or
- iii. when a Conflict of Interest or potential Conflict of Interest arises.

b. Conflict of Interest Committee (COI Committee)

The Compliance Officer shall collate all the Disclosures and is responsible to report to the COI Committee all disclosed Conflicts of Interest.

c. Determination of Conflict of Interest

The COI Committee shall convene a meeting at least once every year, preferably during the first quarter of the year to discuss the disclosed Conflicts of Interests. The COI Committee may convene at any time of the year upon request of a member of the COI Committee.

The COI Committee shall make a determination on every disclosure taking into account the surrounding facts and circumstances, and decide whether such disclosure gives

rise to a Conflict of Interest that is prohibited or one that can be adequately managed by the Company.

The COI Committee may request the aid of a Department Head, who handles the transaction or arrangement, or from whom the disclosing employee reports to, to give his/her inputs on the matter.

d. Resolution

The COI Committee shall then issue a Resolution on the Conflict of Interest (Appendix B) either directing the Employee to refrain from performing or getting involved in a work/duty which may give rise to a conflict of interest, or continue to handle the work/duty relevant to his/her disclosure.

VI. CONTROL CHECK

1. Article V.3 of the Code of Discipline provides sanctions for violations of this Policy. Hence, non-disclosure of a potential Conflict of Interest or Conflict of Interest may be sanctioned under the Code of Discipline.
2. If an Excess Economic Benefit Transaction occurs, the Company shall use its best efforts to correct the same in compliance with other Company Policies including the Company Code of Discipline, and other applicable laws and regulations. When this occurs, the Company is not required to rescind an underlying ongoing agreement, but the Company and its counterparty may modify its clauses on future payments, if necessary.

VII. REFERENCES

1. Article 4 of the Company's Manual of Corporate Governance, its Annex A (Related Party Transaction, as amended) and Annex G (Related Party Transactions Committee),
2. Article 4 of the Code of Business Ethics and Conduct,
3. Company Code of Discipline (HRM-ADM-GUI-0003),

VIII. RECORDS

1. Disclosures of Conflict(s) of Interest on MS Forms
2. Hard copies of Disclosures of Conflict(s) of Interest

For documents containing or requesting personal information of employees, records will be kept on file by the Company for five (5) years from employee's separation, as indicated in ASFII's Data Privacy Policy.

IX. APPENDIX

1. Appendix A-1: Conflict(s) of Interest Disclosure Form (Hard Copy)
2. Appendix A-2: Conflict(s) of Interest Disclosure Form (MS Form:
<https://forms.office.com/r/VWPj9EFEW>)
3. Appendix B: Resolution on Conflict(s) of Interest



APPENDIX A-1: Conflict of Interest Disclosure Form

ALLIANCE SELECT FOODS INTERNATIONAL INC. AND ITS SUBSIDIARIES

DISCLOSURE ON CONFLICT OF INTEREST

I, _____, currently the _____ of
(Full name) *(Position)*

_____, of _____ hereby
(Department/Plant) *(Company)*

states as follows:

1. I understand that as an employee of Alliance Select Foods International, Inc. (ASFII), my activities must at all times be for the best interest of the company. As such, I shall not use my position, influence, or information to which I have access as a result of my employment, or ASFII's assets or resources for my personal gain, insider trading, or for the improper benefit of others.
2. I understand that a conflict of interest exists when an employee, his/her close relative¹, or close personal relation² has financial or economic interests that conflicts, potentially conflicts, or might be perceived to conflict with the business interests of ASFII, its reputation or relations with others. As such, a conflict of interest may arise where a close relative or close personal relation, who is a director, officer, significant stockholder³, employee, partner, consultant, or otherwise, has a direct or indirect financial or other interest in a company, entity or business which is a contractor, supplier, competitor or has other business dealings with ASFII or its subsidiaries, or intends to become one.

Further, I recognize that a conflict of interest likewise exists when an employee, his/her close relative, or close personal relation, have personal interests that improperly influence, might improperly influence, or might be perceived to improperly influence that employee's performance of official duties or responsibilities.

3. In this regard, I hereby certify that to the best of my knowledge: (Please check one)

I do not possess any conflict of interest.

¹ A close relative of an employee refers to any one of the following: his/her spouse, common-law spouse, father or mother; son, daughter, brother or sister and each of their respective spouses; uncle, aunt, niece, nephew or first cousin and each of their respective spouses.

² A close personal relation includes close personal friends and other social and fraternal connections.

³ A Significant Shareholder is a person/entity owning at least 10% of the outstanding capital stock of ASFII.



I disclose the following existing conflicts of interest:

Person/Company/Entity	Nature of conflict of interest

Note: Please use additional sheets, if necessary.

- 4. I acknowledge that ASFII and its Conflict of Interest Committee or Related Party Transaction Committee (whichever is applicable) reserves the right to verify the foregoing information and that I am aware of the consequence which may result from any false declaration or omission with respect to this Declaration.
- 5. I undertake that, in case a future conflict of interest arises, I shall make the appropriate disclosure by re-submitting this form to the Company's Compliance Officer (corsec@allianceselectfoods.com) within a reasonable amount of time from my knowledge of the conflict of interest.

Signature over Printed Name

Position: _____

Date: _____

APPENDIX A-2: Conflict of Interest Disclosure Form

For Employees (through MS Form)

1	Name:	<input type="checkbox"/>
2	Designation/Position:	<input type="checkbox"/>
3	Department and Work Base:	<input type="checkbox"/>
4	Company Name:	<input type="checkbox"/>
5	Location:	Plant/Head Office
	<p>I hereby state as follows:</p> <p>I. I understand that as an employee of Alliance Select Foods International, Inc. (ASFII), my activities must at all times be for the best interest of the company. As such, I shall not use my position, influence, or information to which I have access as a result of my employment, or ASFII's assets or resources for my personal gain, insider trading, or for the improper benefit of others.</p> <p>II. I understand that a conflict of interest exists when an employee, his/her close relative, or close personal relation has financial or economic interests that conflicts, potentially conflicts, or might be perceived to conflict with the business interests of ASFII, its reputation or relations with others. As such, a conflict of interest may arise where a close relative or close personal relation, who is a director, officer, significant stockholder, employee, partner, consultant, or otherwise, has a direct or indirect financial or other interest in a company, entity or business which is a contractor, supplier, competitor or has other business dealings with ASFII or its subsidiaries, or intends to become one.</p> <p>Further, I recognize that a conflict of interest likewise exists when an employee, his/her close relative, or close personal relation, have personal interests that improperly influence, might improperly influence, or might be perceived to improperly influence that employee's performance of official duties or responsibilities.</p> <p>In this regard, I hereby certify that to the best of my knowledge: (Please check one)</p>	<p>I do not possess any Conflict of Interest/</p> <p>I disclose the following Conflicts of Interest (Please fill out details below)</p>
	<p>Disclosure of Conflict(s) of Interest</p> <p>Please skip question number 6-24 if you have no COIs or potentials COIs. If you have more than 10 COIs, please submit this form again</p>	
6	CONFLICT 1 – Person/Company/Entity	<input type="checkbox"/>
7	CONFLICT 1 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
8	CONFLICT 2 – Person/Company/Entity	<input type="checkbox"/>
9	CONFLICT 2 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
10	CONFLICT 3 – Person/Company/Entity	<input type="checkbox"/>
11	CONFLICT 3 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
12	CONFLICT 4 – Person/Company/Entity	<input type="checkbox"/>

13	CONFLICT 4 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
14	CONFLICT 5 – Person/Company/Entity	<input type="checkbox"/>
15	CONFLICT 5 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
16	CONFLICT 6 – Person/Company/Entity	<input type="checkbox"/>
17	CONFLICT 6 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
18	CONFLICT 7 – Person/Company/Entity	<input type="checkbox"/>
19	CONFLICT 7 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
20	CONFLICT 8 – Person/Company/Entity	<input type="checkbox"/>
21	CONFLICT 8 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
22	CONFLICT 9 – Person/Company/Entity	<input type="checkbox"/>
23	CONFLICT 9 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
24	CONFLICT 10 – Person/Company/Entity	<input type="checkbox"/>
25	CONFLICT 10 – Nature of Conflict of Interest / Potential COI	<input type="checkbox"/>
26	<p>I acknowledge that ASFII and its Conflict of Interest Committee reserves the right to verify the foregoing information and that I am aware of the consequence which may result from any false declaration or omission with respect to this Declaration.</p> <p>I undertake that, in case a future conflict of interest arises, I shall make the appropriate disclosure by re-submitting this form via MSForm or the hard copy of this form (Appendix A-1 of the Conflict of Interest Policy) to the Human Resource Department or directly to the Compliance Officer (corsec@allianceselectfoods.com) within a reasonable amount of time from my knowledge of the conflict of interest.</p> <p>Please signify your agreement to this form by choosing an option:</p>	<p><input type="checkbox"/> I agree to the terms of this form/</p> <p><input type="checkbox"/> I disagree to the terms of this form</p>

APPENDIX B: Resolution of Conflict of Interest



RESOLUTION ON CONFLICT OF INTEREST

Name of Declarant: _____

Declared Potential Conflict of Interest or Conflict of Interest:

With respect to the above declaration, the Conflict of Interest Committee passed on this day _____ the following resolution: (Please check one)

- "RESOLVED, that the Company directs the Declarant to refrain from performing or getting involved in performing the work/duty, as described in the Disclosure on Conflict of Interest, which may give rise to a conflict"
- "RESOLVED, that the Company allows the Declarant to continue to handle the work/duty as described in the Disclosure on Conflict of Interest, provided that there is no change in the information declared therein."
- Others: (Please specify)

Signature above Full Names of the Members of the Conflicts of Interest Committee:

