



CODE OF BUSINESS CONDUCT AND ETHICS

MediCard Philippines, Inc. (MPI) is dedicated to doing business in accordance with the highest standards of ethics. MPI, its directors, officers and employees endeavour to promote a culture of good corporate governance by observing and maintaining its core business principles of accountability, integrity, fairness and transparency in their relationships among themselves and with MPI's customers, suppliers, competitors, business partners, government, regulators and the public.

MediCard has consistently affirmed its commitment and fidelity to its values and to doing things the right way including decisions and actions when performing duties and responsibilities.

All directors, the management and employees of MPI are required to comply to MediCard's Code of Discipline and Conduct.

STANDARDS OF BUSINESS CONDUCT AND ETHICS

Below are the commitments of MPI, its directors, officers and employees in their behavior and various business dealings.

COMPLIANCE

1. Engage in honest conduct and comply with all applicable laws, rules and regulations, including prohibitions on insider trading, both in letter and spirit. Demands brought on by prevailing business conditions or perceived pressures are not excuses for violating any law, rules or regulations.
2. Personally adhere to the standards and restrictions imposed by those laws, rules and regulations
3. Avoid the direct or indirect commission of bribery and corruption of representatives of governments or regulators to facilitate any transaction or gain any perceived or actual favour or advantage, excluding permissible additional payments for routine governmental actions allowed by all applicable laws and regulations.

COMPETITION AND FAIR DEALING

1. Avoid taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.
2. Deal fairly with MPI's customers, service providers, suppliers, competitors and employees.

CONFIDENTIALITY OF INFORMATION AND PROPER USE OF PROPERTY

1. Maintain and safeguard the confidentiality of information entrusted to MPI, its subsidiaries, affiliates, customers, business partners, or such other parties with whom MPI relates, except when disclosure is authorized or legally mandated. Confidential information includes any non-



public information that might be of use to competitors, or harmful to MPI, its subsidiaries, affiliates, customers, business partners, or such other parties with whom MPI relates, if disclosed.

2. Follow company policy and applicable laws regarding business records retention. Ensure that records are not altered, concealed, destroyed or falsified to impede, obstruct or influence any investigation by, or proceeding before any official company committee or body, governmental, regulatory or judicial body having jurisdiction.
3. Use company property and resources, including company time, supplies and software, efficiently, responsibly and only legitimate business purposes.
4. Protect the assets of MPI from loss, damage, misuse or theft.

CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES

1. Avoid any actual or apparent conflicts of interest between your private interest, including the private interest of a member of your family, and the interest of MPI, unless you have obtained prior approval by the appropriate approving authorities as designated in applicable policies of MPI. Any actual or apparent conflict of interest, and any material transaction or relationship that could reasonably be expected to give rise to conflict of interest, should be disclosed to the corporate governance committee.
2. Avoid activities and interests that could significantly affect the objective of effective performance of duties and responsibilities in MPI, including business interests or unauthorized employment outside MPI, the receipt from giving of gifts to persons or entities with whom MPI related, as well as insider dealing.
3. Be loyal to MPI. As such, all business decisions and actions must be based on the best interest of MPI and must not be motivated by personal considerations and other relationships, which may interfere with the exercise of independent judgement.
4. Advance MPI's legitimate interests when the opportunity arises. Avoid competing with MPI on a business opportunity or acquiring an interest adverse to that of MPIs. Refrain from taking advantage of company property, information or position, or opportunities arising from these, for personal gain, to compete with the company, or act against the best interest of MPI. Directors, officers and employees who intent to make use of company property or services in a manner not solely for the benefit of MPI should obtain prior approval from appropriate approving authorities as designated in applicable policies of MPI.
5. Refrain from direct or indirect, grant or arrangements of loans to any director or officer, including loans granted or arranged by MPI's subsidiaries and affiliates, unless such grant or arrangement is allowed by all applicable laws and regulations.



DISCLOSURE

1. Publicly disclose all material information, including earning results, corporate strategy, related party and off balance sheet transactions.
2. To the extent relevant to your area of responsibility, comply with MPI's disclosure controls and procedures and internal controls to ensure that (i) financial and non-financial information is properly recorded, processed, summarized and reported and (ii) MPI's public reports and documents, including the reports that MPI files with the Insurance Commission and Securities and Exchange Commissions.
3. Each director or officer, to the extent appropriate within his or her area of responsibility, should consult with other Company officers and employees and take other appropriate steps regarding the above mentioned disclosures with the goal of making full, fair, accurate, timely and understandable disclosure.
4. Be familiar with the disclosure requirements applicable to MPI as well as the business and financial operations of MPI.
5. Do not knowingly misrepresent, or cause others to misrepresent, facts about MPI to others, whether inside or outside MPI, including to MPI's independent auditors, governmental regulators and self-regulatory organizations.
6. Properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others)
7. Assess the effectiveness of the disclosure controls and procedures and internal controls and take corrective actions with regard to any identified weaknesses or deficiencies.

IMPLEMENTATION AND MONITORING OF THE CODE

1. Directors, officers, and employees of MPI commit to comply with both the letter and spirit of this Code and MPI endeavors to obtain the same commitment from its business partners. In this connection, directors and officers should explain to employees and business partners MPI's principles and values set forth in this Code, and emphasize the importance of conducting themselves in accordance with the standards set by this Code in order to attain financial rewards for MPI and to deter wrongdoing.
2. The Human Resources department is responsible for applying the code to specific situations in which questions or concerns may arise and has the authority to interpret and decide on such issues arising from the implementation of the code.
3. There shall be no waiver of any of the provisions of this Code in favor of any directors, officer, or employee, except when expressly granted by the Board of Directors or the Governance and Nominations Committee in the case of waivers for directors and officers or by the Human Resources department in the case of waivers for employees. Any such waiver for any director or executive



officer or any material amendment to the Code must be promptly disclosed to the shareholders of MPI.

4. Any director, officer or employee is encouraged to contact the Human Resources office when in doubt about the best course of action in a particular situation relating to a subject matter of the Code.
5. Any director, officer or employee who is aware of any existing or potential violation of the code is required to notify the Human Resources office promptly. The HR office shall take action it considers appropriate to investigate any violations reported to it. If a violation has occurred, MPI shall take such disciplinary or preventive action as it deems appropriate.
6. Disciplinary actions against violators include measures such as dismissal and/or the filing of appropriate civil and criminal actions. For purpose of this Code, violators as defined as a) persons who commit prohibited acts or who fail to implement prescribed acts when there is an obvious opportunity to do so; b) employees who knowingly abet such acts of commission or omission or who fail to report such acts that violate the code; and c) persons of authority who fail to impose the necessary disciplinary measures against violators.
7. Retaliation or discrimination, whether direct or indirect and in any form, against any director, officer, or employee who reports, honestly and in good faith, any violation or perceived violation of this code shall not be tolerated.
8. All policies, systems practice, orders and similar official corporate issuances, whether existing or to be issued shall be revisited and revised as soon as practicable in order to be consistent with the code. Pending finalization of such amendments, the provisions of this code shall prevail over any policies, systems practice, orders and similar official corporate issuances, inconsistent with this code.
9. This Code shall be reviewed periodically or such other frequency as may be determined by the Board of Directors and/or the Governance and Nomination Committee.

To view MediCard Code of Discipline and Conduct, click on the link below:

intranet.medicardphils.com/details.php?page=1