

CONFLICT OF INTEREST POLICY

Atlas Consolidated Mining and Development Corporation and Subsidiaries

I. Principle and Purpose

Every director, officer, or employee is expected to act in the best interest of the company in the performance of his or her functions or duties as such. A conflict of interest arises when the personal activities or relationships of a director, officer, or employee interfere, or appear to interfere, with his or her commitment to achieve the company's desired outcome in all business dealings in which he or she, acting with discretion, represents the company.

This policy is intended to provide guidelines on how directors, officers, and employees must act in situations that may occasion a conflict between their obligations to the company and their personal interests, and on how such situations are to be reported.

II. Events that may engender conflict

A. Offers of gifts, meals, or entertainment

Soliciting gifts, meals, or entertainment from external entities that transact or seek business with the company ("External Parties") is prohibited.

When a director, officer, or employee who has discretionary authority in dealing with External Parties is offered a gift, meal, or entertainment by representatives of External Parties, the following guidelines must be observed:

- i. Gifts, meals, or entertainment that are offered with a clear and expressed expectation of a favor cannot be accepted.
- ii. Gifts of cash or cash equivalents cannot be accepted.
- iii. Gifts having a value exceeding PhP2,000.00 cannot be accepted.
- iv. Gifts of symbolic value, such as trophies or plaques given to recognize the value of the business relationship, may be accepted.
- v. Meals or entertainment offered by a supplier or a customer may be accepted when the event that occasioned the meal or entertainment is to be attended by the supplier or customer, and the costs involved are within the customary range of costs for business-related meals and entertainment.

If an offer or delivery of a gift that would fall under the categories described in items (i), (ii), and (iii) above cannot be declined without offending the giver or was made under circumstances that would preclude return, the gift may be accepted, but should be forwarded to either the human resources department or the internal audit unit for possible donation to charity or distribution to employees through a raffle.

B. Travel in relation to pending business transactions

The cost of any travel involving a director, officer, or employee of the company that is necessary to assess or complete a business transaction with a supplier or a creditor shall be borne solely by the company.

C. Involvement in “outside” activities or activities not related to the business of the company

- *Advocacies and political pursuits*

An officer or employee may engage in political activities as long as such (i) are done outside of the workplace, (ii) do not adversely affect the performance of his or her duties to the company, and (iii) are not represented to be endorsed or sponsored by the company.

- *Employment by others*

A director, officer, or employee may accept employment by other entities only if such employment (i) is disclosed to the company prior to commencement, and (ii) does not interfere with the performance of his or her duties.

No employee, officer, or director of the company may be hired/appointed as an employee, officer, or director of any competitor of the company.

- *Outside investments*

A director, officer, or employee who has discretionary authority in dealing with a supplier, a customer, or a competitor is prohibited from having any financial interest in such supplier, customer, or competitor.

III. *Duty to disclose events or relationships that could give rise/appear to give rise to conflict-of-interest situations*

All directors, officers, and employees who have discretionary authority in dealing with suppliers, customers or competitors shall immediately report in writing to the company’s Audit and Risk Management Committee, in the case of directors, and to the company’s Management Committee in case of officers and employees (i) each event that has the potential of creating a conflict scenario with respect to their personal interest vis-à-vis the company’s interest, and (ii) the details of any close personal or business relationship that they may have with the principal/s of any supplier, customer, or competitor.