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Company	UNIVERSAL ROBINA CORPORATION	Reference (Old Doc.) No. CORP-9000-SERIES	Revision No. 1
Business Unit	ALL BUSINESS UNITS (Ph, International and JVs)	Revision Date:	
Chapter	CORPORATE GOVERNANCE	Effectivity (Approval Date):	
Section	VALUES, PRINCIPLES AND ETHICAL STANDARDS	Approved by:	
Subject	AMENDED CODE OF BUSINESS CONDUCT AND ETHICS	IRWIN C. LEE URC President & CEO	

POLICY STATEMENT

The Amended Code of Business Conduct and Ethics (the “Code”) focuses on the business practices necessary for Universal Robina Corporation (“URC” or the “Company”) to achieve world-class success while maintaining the highest standards of integrity. Appropriate business conduct at URC is conducting our business dealings ethically and responsibly.

This amends and updates the current Code of Business Conduct and Ethics effective on the date indicated above, without prejudice to the binding effect of the previous version to all Covered Persons.

OBJECTIVES

This Code aims to:

1. outline the expected behavior of Covered Persons and establish the standards that guide their work;
2. provide guidance on appropriate interactions with customers, competitors, vendors, and colleagues; and
3. gain a clear understanding of the information necessary for making sound business decisions.

SCOPE AND COVERAGE

The Code applies to all directors, officers, employees, on-the-job trainees, agents, consultants, and other representatives (“Covered Persons”) of URC, its subsidiaries, affiliates, and joint ventures. Its purpose is to affirm the Company’s strong dedication to the highest standards of business conduct in every location where it does business.

RESPONSIBILITIES

1. Each Covered Person should apply this Code as a general guideline for behavior, particularly in situations where no other specific Company standards or policies are in place. It should be used alongside the policies and procedures applicable within the Company.
2. The Managers are responsible for the ethical business behavior of the staff and representatives under their control or direction. Failure to comply with the standards contained in this Code will result in disciplinary action that may include termination of employment and, where applicable, referral to public authorities for appropriate action.

STANDARDS OF BUSINESS PRACTICE

The fundamental principle of the Code is the expectation that all Covered Persons are required to conduct their dealings in the interest of the Company

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and in accordance with the highest legal and ethical standards.

The Company is committed to strict compliance with applicable laws and regulations. As such, all Covered Persons must conduct themselves in an ethical and proper manner in all dealings on behalf of the Company.

Honesty, integrity, openness, hard work and responsiveness to change are expected in all business dealings. These values represent a commitment to ensure the continued success of the Company.

Decisions should be based on following questions and principles:

- Is the action allowed by law?
- Does it comply with the Company’s values?
- How will it be perceived?
- If you know it’s wrong, don’t do it! If you’re not sure, ask.
- Know what’s right. Value what’s right. Do what’s right.

PROTECTING THE VALUE OF THE COMPANY

Conflicts of Interest

URC expects all Covered Persons to perform their duties conscientiously, honestly, and in accordance with the best interests of the Company.

A conflict of interest arises when one’s judgment and discretion in the course of employment or engagement could be influenced by considerations of personal gain or benefit. Business decisions must always reflect independent judgment and discretion, prioritizing the best interests of the Company. It is essential to avoid situations where one’s personal interests conflict with the interests of URC.

(Refer to the guidelines in the Conflict of Interest Policy.)

Gifts

Gifts must not be directly or indirectly sought, accepted, offered, or given to or from any third party if they are intended to influence judgment, create a sense of obligation, or serve as a condition or result of conducting business with URC.

(Refer to the guidelines in the Anti-Bribery and Anti-Corruption Policy.)

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Solicitations for Company-Sponsored Employee-Related Activities and Event

Entertainment

Bribes

Personal Use of Suppliers, Contractors and Professional Service Providers

Financial Interest in Third Parties

As a general rule, the Company may not seek or solicit gifts and sponsorships from third parties, except for Company-sponsored employee-related events or activities that are explicitly approved by the Company.

(Refer to the guidelines in the Anti-Bribery and Anti-Corruption Policy.)

The Company permits business meals within the bounds of good taste that serve a valid business purpose. This includes reciprocal professional courtesy between employees of the Company and their business partners, as well as reasonable expenditures to promote general business goodwill. Participation in these events should not be excessive in scale, expense or frequency, and must comply with all legal requirements and the established business practices of both the Company and its business partners.

(Refer to the guidelines in the Anti-Bribery and Anti-Corruption Policy.)

Bribes, whether solicited, accepted, or offered directly or indirectly, must never be tolerated. If a bribe is offered in any form such as money, sponsored personal trips, commissions, use of the person’s facilities and connections, and the like, should be reported immediately.

(Refer to the guidelines in the Anti-Bribery and Anti-Corruption Policy.)

It is important to exercise caution when personally using services or purchasing goods of a person or entity that does or seeks to do business with the Company. To avoid conflict of interest, fair value must be paid for those services or goods. “Fair value” refers to the price that would generally be charged to the public for those goods or services.

Additionally, any such transaction must be disclosed to the Company to ensure transparency and compliance with this Code and the Conflict of Interest Policy.

Financial interests must not be held in entities with which Covered Persons do business with on behalf of the Company. Participation in a mutual fund or similar investment vehicle that holds stock or securities in these entities is permissible as it does not involve the exercise of investment discretion.

Any existing or potential financial interest in such entities, except those in

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Loans

permissible investment vehicles, must be disclosed to the Company to ensure transparency and compliance with this Code and the Conflict of Interest Policy.

Loans must not be accepted from any person or entity doing business with or seeking to do business with the Company; unless the loan is from an established financial institution in accordance with its normal lending practices and at interest rates that are generally available to and known by the public.

Any such loans or financial arrangements, except those from the above-mentioned established financial institutions, must be disclosed to the Company to ensure transparency and compliance with this Code and the Conflict-of-Interest Policy.

Outside Business Activities

Employees are expected to devote their full work time and effort to the Company's business. They must not engage in the practice of their profession, or any other employment, work or business unless it is done during their free time and outside of the office premises. Likewise, it should not affect their schedule and desired deliverables during official work time. Moreover, company resources must never be used for such endeavors. Any such activities must be disclosed to, and approved by, the Company pursuant to this Code, the Conflict of Interest Policy, and prevailing Decision Authorities.

Competition with the Company

Engagement in business that directly and significantly competes with URC or in any business or activity in which the Company is involved, is prohibited. Financial interests in any person or organization that competes with the Company, and any potential conflicts arising from such engagements or financial interests must be disclosed to the Company to ensure transparency and compliance with this Code and the Conflict of Interest Policy.

Confidential Information

URC has developed confidential business and technical information over many years at considerable expense. Because of this effort, the Company now owns or possesses valuable confidential business and technical information that must be protected with the same degree of care as its tangible property. Unauthorized disclosure of this information could destroy

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its value to the Company and give unfair advantage to others.

To ensure confidentiality of URC’s valuable information, the following principles must be adhered to:

- Confidential information must not be disclosed, except:
 - When authorized by the Company to disclose it to suppliers, customers, or others who have entered into confidentiality agreements with the Company;
 - Those that are for public knowledge; and
 - Those based on court appointed orders.
- Similar restrictions, usually provided for in contracts, apply to information obtained from the Company’s customers, partners, suppliers, and others who furnish information to the Company on a confidential basis. This confidential information must not be disclosed, except as provided in such contracts.
- Only authorized and designated Company representatives will respond to all requests for information about the Company, whether from organizations, individuals or the media.
- However, for listed companies and their subsidiaries, disclosure to the public or to the media can only be done after disclosure to the SEC and PSE by the listed company’s authorized officers. In the event of an inquiry about the Company, the request should be referred to the appropriate officers for a response.
- The above are without prejudice to the confidentiality obligations of Covered Persons as provided in their respective employment contracts, or other separate confidentiality or non-disclosure agreements and undertakings.

The Company’s resources, including but not limited to its name, time, personnel, equipment, intellectual property and supplies, must be protected and preserved. Custodians of assets or funds are responsible for safeguarding these assets with honesty and integrity, ensuring they are utilized efficiently, effectively, and responsibly.

Preservation and Protection of the Company’s Resources

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DISCLOSURE MECHANISM

Corporate resources should only be used for the Company’s businesses or sponsored activities. No employee of URC should use or divert any corporate property, including the services of other employees, for his/her own benefit or advantage.

The Code discussed the situations that must be disclosed promptly to the Company. For disclosure procedures, Covered Persons may refer to the Conflict of Interest or Anti-Bribery and Anti-Corruption Policies for the detailed guidance on the self-disclosure process.

INQUIRIES/GUIDANCE

Employees may reach out to the Company’s Chief Compliance Officer (CCO), Chief Human Resources Officer (CHRO), or the Integrity and Ethics Council (“IECON”) at feedback@urc.com.ph, for any questions concerning the interpretation or applicability of this Code to a given situation.

REFERENCES

This Policy shall be read and implemented in conjunction with all other relevant Company policies to ensure consistency and alignment:

- Conflict of Interest Policy,
- Anti-Bribery and Anti-Corruption Policy,
- Insider Trading Policy,
- Corporate Disclosure Policy,
- Whistleblowing Policy,
- Offenses Subject to Disciplinary Action (OSDA), among others.

POLICY VIOLATION

The Code shall be considered as part of the Company’s Code of Discipline, and is considered as the Company’s official orders and/or instructions, and part of established protocols. If a Covered Person violates any of the Code’s provisions, or knowingly permits a violation, disciplinary action may be taken, as provided in the Company’s Code of Discipline and Offenses Subject to Disciplinary Action (OSDA). This can include suspension, dismissal and/or reimbursement for any loss incurred by the Company as a result of the violation, and/or any other penalties allowed by policy, law and regulation. Additionally, if appropriate, a violation of the Code may also lead to legal action or referral to the relevant government authorities, and subject to the Company’s repertorial requirements under relevant laws or regulations.

All Covered Persons share the responsibility of ensuring compliance with the

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Code. The Company will investigate all reports of violations.

Concerns or potential violations of the Code may be discussed with immediate superior, department head, a representative from Human Resources, or the IECON. Violations or suspected violations of the Code may also be disclosed in writing to the IECON, with a copy provided to the concerned Managing Director or Corporate Functional Head or simply follow the procedure of reporting violations of the Code in the Company’s Whistleblowing Policy.

EFFECTIVITY CLAUSE

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