



FIRST PHILIPPINE HOLDINGS CORPORATION LOAN PROHIBITION POLICY

Under First Philippine Holdings Corporation's ("FPH") Manual for Corporate Governance and the its Conflict of Interest Policy, directors are duty bound to put the interest of the Company above personal interest, and are prohibited from receiving, directly or indirectly, any personal profit or advantage by reason of their position.

Furthermore, FPH, as stated in its Code of Conduct and Ethics, affirms the commitment of all directors, officers and employees towards required confidentiality, the integrity of corporate assets, the avoidance of any conflict of interest and the prohibition against insider trading, bribery and corruption.

To this end, FPH, through the Corporate Governance Committee, hereby formalizes its policy against the grant of any financial loans to Directors by virtue of their position as such. For the avoidance of doubt, this prohibition shall not apply to Directors who are concurrently officers or executives, who shall be entitled to grants and benefits such as car plans, housing loans, emergency loans and stock options as may be provided by the Company to its officers, executives or employees.

As approved by the Corporate Governance Committee and effective this 9th day of September 2019.


OSCAR M. LOPEZ
Chairman