

SEC No. AS096-002388



By-Pass Road Aguinaldo Highway, Silang, Cavite, Philippines

CODE OF BUSINESS CONDUCT AND ETHICS

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RIVIERA GOLF CLUB, INC.

Riviera Golf Club, Inc. (RGCI or the “Club”) is an exciting concept unparalleled in the Philippines for its vision to be among Asia’s most outstanding golf courses. The Club is destined to be a golf Mecca and at the same time providing the ultimate in comfort and elegance.

With uniquely designed championship golf courses, the Club’s mission is to provide world class facilities and services:

- Committed to ensure premium year-round playing conditions while protecting the environment.
- Provides friendly, efficient and personalized service to members, guests and their families.
- Promotes business, social and leisure opportunities through tournaments and special events.
- Serves quality food and beverage to the delight of its members, guests and visitors.
- Committed to sustain its corporate social responsibility.
- Creates an atmosphere and experience that is distinctly Riviera.

In undertaking its mission, the Club upholds the following values:

- Moral Uprightness. The Club is guided by a high sense of integrity and fairness.
- Excellence. The Club provides quality and value in its products and services, consistent with the expectation of its members.
- Teamwork. The Club is highly motivated and well-organized, working for a common goal.
- Social Responsibility. The Club is a responsible corporate member of society.

The Club envisions a world-class golf club and a preferred venue of prestigious events, providing Asia’s finest golfing experience.

1. Coverage

This Code of Business Conduct and Ethics states the standards that guide the Club’s directors, officers, consultants and employees in the performance of their duties and responsibilities, relationship with themselves and in dealings with its members, guests, contractors, suppliers and other stakeholders.

Shareholders and stakeholders should likewise conduct themselves in accordance with this Code.

2. Objective

The purpose of this Code is to deter wrongdoing, to promote integrity, and to ensure that the Club's affairs are conducted in a consistently legal and ethical manner.

3. Compliance

3.1. Diligence

Directors, officers, consultants and employees are expected to familiarize themselves with the rules and regulations that govern the Club's operations according to their specific positions and duties, and exercise appropriate judgment and/or seek advice when issues arise. It is their duty to preserve the trust and confidence of the Club's stockholders and stakeholders, as well as protecting and upholding the reputation of the Club.

The Board of Directors and Management shall lead by example and shall warrant that this Code is followed.

3.2. Conflict of Interest

Conflict of interest is defined as a situation where the director, officer or employee has a personal interest, directly or indirectly, in dealings of the Club. It shall also include giving and receiving of gifts which may compromise the ability to make objective and fair decisions.

Directors, officers, consultants and employees shall disclose any material transaction that may result in actual or potential conflict of interest.

3.3. Use of Company Assets

Club's assets shall include intellectual and proprietary information. Personal or unauthorized use of these assets is strictly prohibited.

Directors, officers, consultants and employees are expected to use Club's assets responsibly and with due care.

3.4. Confidentiality and Privacy of Information

Directors, officers, consultants, employees, contractors and suppliers acting on behalf of RGCI are expected to uphold and preserve the confidentiality of Club information relating to RGCI stockholders and stakeholders except when disclosure is authorized by the Club or mandated by law.

Information regarding individuals working for and on behalf of RGCI shall also be treated as private information and shall not be disclosed except when required legally and with consent of the personnel.

Confidential information shall not be used for personal reasons. The obligation to maintain confidential information is ongoing, even after separation from the Club or termination of services.

3.5. Member Welfare

Acts and decisions of directors, officers, consultants and employees shall be guided and influenced by a high sense of integrity and fairness. They shall provide quality and value in the Club's products; and shall provide friendly, efficient and personalized service, both consistent with the expectation of the members.

A member who wishes to complain about or give comments on any matter related to the Club or suggest improvements to the Club may do so in writing to the Management.

RGCI shall commit to protect the safety of its members, and to keep members' information private.

3.6. Employee Welfare

The Club shall recognize classifications of employees based on employment status. This shall aim to protect the employee and at the same time enable the Club to make a meaningful selection.

Performance appraisal system shall be designed to provide a reasonable and consistent basis for evaluating the performance of all employees. It shall provide a ready reference and concrete basis for rewarding above-standard performance and determining needs and opportunities for growth and development of each employee.

Employees shall be compensated reasonably based on their assigned duties and responsibilities. Salary increases shall be granted in case of promotion, exceptional performance, wage orders and announcements from the top management.

The Club shall provide opportunities conducive to the development of its employees through skill building and growth activity based on need assessment and the Club's mission and vision. Vacation leave, sick leave, birthday leave, medical and dental benefits, free duty meals, bereavement assistance, uniform and service charge are extended also.

3.7. Corporate Social Responsibility

The Club shall take actions in order to keep the environment safe, following labor laws and providing acceptable work environments.

The Club is committed to give back to communities, the industry, environment or toward the growth of municipality where it operates.

3.8. Public Disclosure

RGCI shall provide accurate and complete information regarding its business, financial condition and results of its operations. The Club's financial statements shall be audited independently by external auditors.

The Club shall comply with the reporting requirements of the Securities and Exchange Commission (SEC) and other regulators.

4. Ethics Violations Report

Reports on violations of this Code shall be done in writing and may anonymously submitted to any of the following:

- a. Department Supervisor
- b. Department Head
- c. Human Resources Department Head
- d. Corporate Governance Committee Chairman

The Club shall handle such reports with strict confidentiality and protect the identity of the reporting person from any form of retaliation.

5. Code Review

The Corporate Governance Committee shall have the authority and responsibility from the Board to review and amend this Code, when appropriate, in order to ensure its effectiveness.

6. Code Implementation and Effectivity

All directors, executives and department heads are tasked to ensure the thorough dissemination of this Code to all employees and related third parties, and to likewise enjoin compliance in the process.

This Code shall take effect upon the approval of the Board of Directors.