

 <p><b>LBP RESOURCES AND DEVELOPMENT CORPORATION</b> 24<sup>TH</sup> Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p>	<b>ADMINISTRATIVE MANUAL</b>	<b>Class Code: D</b> Reference Code: <b>OM-ADM</b> Revision Number: <b>00</b> Effective Date: <b>Nov. 20, 2018</b>
	<b>CHAPTER 18: CONFLICT OF INTEREST</b>	<b>Page 43 of 49</b>

## **18.1 GENERAL**

No officer and employee of LBRDC shall engage or venture in any activity, which will directly or indirectly compete with LBRDC's line/s of business.

## **18.2 PERFORMANCE OF LBRDC DUTIES**

No one at the service of LBRDC shall devote to private purposes for any portion of time due to the Company, nor shall any outside activities interfere with the performance of Company duties.

## **18.3 GIFTS**

All officers and employees are expected to act with integrity and good judgment, and to recognize that the acceptance of personal gifts from those doing business or seeking to do business with the Company, even when lawful, may give rise to legitimate concerns about favoritism depending on circumstances.

## **18.4 FINANCIAL CONFLICT OF INTEREST**

An officer or employee of the Company and his relatives up to third degree of consanguinity or affinity may not make or participate in the decision making if there exists a financial conflict of interest. This is also applicable to all Directors, Officers, Stockholders, and Related Interest (DOSRI) parties of LBRDC.

## **18.5 EMPLOYEE-VENDOR AND LBRDC-VENDEE RELATIONSHIP**

It is the policy of LBRDC to separate the employee's Corporate and private interest and to safeguard the Company and the employees from charges of favoritism in acquisition of goods and services. Goods or services shall not be purchased from an employee or near relative of the employee unless there is a specific determination that the goods or services are not available otherwise.