

SUPPLIER/CONTRACTOR SELECTION POLICY

We make sure that environmental impacts are always considered when procuring supplies, especially for environmentally sensitive projects. All our suppliers undergo a screening or accreditation process, which includes assessments of their safety, health, and environmental policies.

Moreover, our companies ensure that their suppliers are always legally compliant and adhere to stringent quality standards.

Gifts, Entertainment and Sponsored Travel

The Company upholds the highest professional standards in business practices and ethics in its dealings with suppliers and contractors in the procurement of goods and services. In connection with this, all personnel are prohibited from accepting gifts from Suppliers and Contractors. It also prohibits the solicitation of gifts, sponsored travel, and entertainment from third parties.

This policy aims to prevent the occurrence of situations or actions that could significantly affect objective, independent or effective performance by directors, officers, employees and consultants of their duties and responsibilities to the Company. The policy seeks to uphold the principles of equal opportunity and honest treatment of suppliers in all business transactions. It seeks to ensure that transactions are done at an arm's length, with fair treatment of prospective and existing suppliers, and with the objective of always obtaining the best value for the Company.

For each supplier requirement, at least three potential suppliers are reviewed under a common set of criteria, to evaluate which one will offer the best value for money for PhilLife's requirements.

The Company ensures that contracts are awarded only to those suppliers which comply with applicable laws, possess the financial and technical capability needed, and have a good track record of service.

PhilLife aspires to maintain mutually beneficial relationships only with like-principled suppliers that uphold the values of fairness, accountability, integrity, and transparency in their own businesses.