

Jollibee Foods CORPORATION	Human Resources Policies and Procedures Manual		
Subject	Policy on Gifts	Control Number	CHR 40
Effective Date	December 1, 2018	Revision No.	3

1. GENERAL STATEMENT OF POLICY

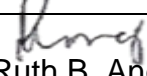
Jollibee Foods Corporation and its subsidiaries and affiliates ("Corporation") are committed to conducting business with integrity. We do business, build relationships and make decisions based on merit. Any situation that may create conflict of interest, whether actual or perceived, or that will put employees in a situation where their integrity or objectivity may be questioned, shall always be avoided. Thus, JFC employees shall refrain from giving to or receiving gifts from Third Parties other than as expressly allowed in this policy.

2. DEFINITION OF TERMS

- a) Third Parties - persons outside of the Corporation having or seeking a business relationship or transaction with the Corporation. This shall include existing or potential suppliers of goods or services (including, without limitation, contractors, agencies, consultants, franchisees, lessors, analysts, brokers, bankers, business partners, potential employees, media and any government office or employee).
- b) Gifts – in the context of this policy, something that is given or received to and from Third Party. This shall include not only tangible gifts but also: free or discounted goods or services (meals, entertainment, exclusive club access, concerts, sporting events, movie tickets, use of facilities, travel or accommodations, solicitations and donations during personal tragedies); preferential rates or treatment or any other tangible or intangible benefit that is given to you as a person or by virtue of your position or by being a JFC employee.
- c) Personal or Family Relations – shall cover family members up to the third degree of affinity or consanguinity i.e., aunts, uncles, niece, nephews, great grandparents and great grandchildren, or any personal friendships that precede the employees' employment with JFC.
- d) Corporation – shall refer to Jollibee Foods Corporation or, as the context requires the relevant subsidiary or subsidiaries of Jollibee Foods Corporation.

3. GENERAL RULE

As we uphold our Code of Business Ethics, we also recognize that the act of giving and receiving gifts, especially in certain cultures, is essential to promote positive working relationships and goodwill. Thus, as a general rule, gifts may be given or received

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provided that they meet all of the following requirements (gifts meeting all such requirements being referred to as "Allowed Gifts"):

- a) Unsolicited and given freely;
- b) Of nominal value as defined in Annex A of this policy;
- c) A mere symbol of gratitude. In no instance shall gifts be given or received for personal gain or in anticipation of or in exchange for a favor;
- d) Consistent with the family values that we espouse. In no instance do we allow giving or receiving gifts that involve adult entertainment or anything that will be inconsistent with our values and image as a wholesome, family-oriented brand; and
- e) Allowed under applicable laws (i.e., laws in the relevant country where the gift giving takes place and/or applicable to the parties giving and receiving).

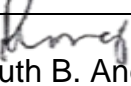
4. ABSOLUTE EXCEPTIONS

We also explicitly do not permit any cash as form of gift-giving; gifts that are or may be suggestive of any illegal activities are strictly prohibited. We also shall not allow the following parties to give or receive gifts to or from one another:

- a) those that are presently involved in any tendering, bidding, selection and approval process
- b) those that do contract management and performance assessment of a Third Party; and
- c) those that influence the hiring or employment process.

These exceptions are applicable for all forms of gifts, personal or otherwise.

Notwithstanding the allowed limits, an employee should individually or in consultation with his manager, consider any conflict of interest which may arise from the giving or receiving of gifts, and where decisions or judgment may be impaired by such giving or receiving of gifts, to refrain from it.

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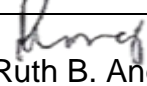
5. OTHER FORMS OF GIFTS

- a) Meals and Entertainment. When the gift involves meals and entertainment, aside from those stated under the General Rules, an employee may accept or extend such invitations only if they meet the following criteria:
 1. Has a legitimate business purpose;
 2. Conforms to the nominal values defined in Annex A
- b) Sponsored Events. Employees may attend sponsored events e.g., conferences, trade shows, press events and parties provided that such events are generally available to others in the same community, industry or group. They may partake of food, beverages and tokens provided at said events.
- c) Sponsored Travel. Employee expenses for any travel including, but not limited to, attendance at conventions, supplier factory tours, and product exhibits, shall be paid for by the Corporation. If attendance to a training is given for free, the recipient must ensure that he pays for all the incidental expenses related to his attendance to said trainings.
- d) Prizes, Awards and Raffles. Raffle or game prizes are not considered gifts for as long as all members of the attending public have an equal chance to win. Even when not considered as gifts, employee shall declare any raffle or game prizes won that are more than Php 20,000 or its equivalent value in other currency.

6. GIFTS FROM PERSONAL OR FAMILY RELATIONS

Gifts to or from a Third Party who are considered personal or family relations can be given or received by employees, even if they do not meet the requirements for Allowed Gifts. provided that:

- a) Such gifts can be given or received under applicable laws;
- b) The cost of the gift is paid out of the giver's personal account and not reimbursed or treated as business expense;
- c) Anything exceeding the value of Allowed Gifts is declared;
- d) The Company, at any time, can request for a proof of personal relationship from the employee that is independent of their business relationship

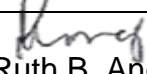
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To summarize, the act of giving and receiving gifts should be consistent with our Corporate values, meet normal industry practices and conventions, legally acceptable and will not put the Company and the individual person in a compromising situation.

7. GUIDELINES

- a) Everyone in the Corporation is always expected to conduct himself with integrity. Thus, an employee shall not use his position and the inherent authority and duties ascribed to it for private or personal advantage or gain.
- b) Employees shall always base their business decisions on the Corporation's best interest, and not on motives of personal gain, or an offer of a personal gift or favor to any employee or parties related to the employee. Having said that, employees regardless of level shall strictly adhere to the defined protocols for contract approvals to dispel any notion of personal motives. Approvers shall ensure that due diligence is observed when engaging Third Parties for any goods or services.
- c) Especially when prohibited by existing government laws and regulations, employees shall not give gifts or attempt to give gifts on behalf of the Corporation to governmental public officials, foreign government officials, or political parties.
- d) Employees are prohibited from soliciting gifts or favors from Third Parties including but not limited to, contributions, gifts, meals, Christmas (or similar local holidays where gift giving is customary) party raffle prizes, etc. whether for personal or Corporation use.
- e) Any promotional items, discounts, coupons and privileges gained through official bookings paid by the Corporation shall rightfully belong to the Corporation and will be used or disposed of for the Corporation's purposes only. These shall be promptly turned over to your respective Human Resources. Exclusions are mileage or rewards points, discounts or gift cards issued as part of an automobile plan transaction or those that are gained from use of an employee's personal credit card to pay for reimbursable business expenses.
- f) All employees are required to immediately report to their respective Human Resources and immediate superior any violation of this Policy on Gifts such as any offer of a gift or favor made by a Third Party to the employee to obtain favors from the employee or influence the employee's business decisions or recommendations as an employee of the Corporation.
- g) An employee shall not give or receive gifts or favors through any intermediary, nominee, or any other entity acting on an employee's behalf, for his benefit or

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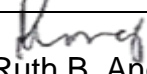
under his instructions, or otherwise indirectly perform any act prohibited by this Policy on Gifts.

- h) Any violations on the provisions of this policy (including false statements in the Declaration of Compliance required under 8.c.3) may result in disciplinary action, up to and including termination, corresponding to the nature and seriousness of the offense, without prejudice to the Corporation's other legal remedies as appropriate.

8. OTHER PROCEDURES:

Generally, all gifts given by a Third Party that are not Allowed Gifts must be returned. If a gift that does not meet the requirements for Allowed Gifts cannot be returned despite employee's efforts, the employee must comply with the following guidelines:

- a) Non-perishable gifts must be surrendered to SBU Human Resources for employees in the SBU, and BP Human Resources for Corporate unit employees. Such gifts shall be recorded and raffled off to all employees during a Company event or activity.
- b) Gifts in the form of:
 - 1) Plants, flowers or other decorative items will be displayed in a central location for all employees to enjoy.
 - 2) Food must be shared and distributed to all employees in the unit.
- c) The Corporation will communicate and disseminate this policy as follows:
 - 1) A copy of the policy will be released through appropriate channels and will be posted permanently in the Human Resources employee website. A yearly reminder of the policy shall be released every November by Corporate Human Resources through the Country and SBU Human Resource Departments to ensure consistent application.
 - 2) The Corporation will require all new employees to sign an acknowledgment and acceptance of this policy and include such in the employee's personnel file or in a Company portal provided for such declarations.
 - 3) Corporate Human Resources through the SBU HR/ HR Business Partner will require all employees to accomplish a Declaration of Compliance (see

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Annex B, as may be amended from time to time) on a schedule set every year for employees to acknowledge their personal compliance with the policy and declare gifts received in the prior year that exceeds the allowed value.

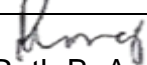
- 4) A separate communication to Third Parties will also be released through Franchisee groups, Corporate Purchasing, NDG, Corporate Affairs, IM and other units that have extensive Third-Party dealings every November. Communication materials like posters and notices will be placed in visible areas to remind third party of JFC's Gift Policy.

9. RESPONSIBILITY

All Division Heads shall ensure the effective implementation of this policy.

10. EXEMPTIONS

Any exemptions to the policy must be jointly approved in writing by the Head of Corporate Human Resources and Head of Corporate Ethics.

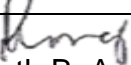
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ANNEX A. Limit for Gift Giving and Receiving with Third Parties

Country	Maximum Limit
Philippines	PHP 2,000.00
China*	RMB 5,000.00
United States	USD 100.00
Vietnam	VND 3,000,000.00

*any gift with value of more than RMB 1,000 for China third parties will require the approval of Country HR and Brand Head.

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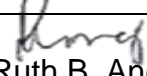
ANNEX B. Declaration of Compliance

EMPLOYEE INFORMATION	
Date:	
Name of employee:	
Position:	
Division/SBU	
Contact No:	

1. I have read and understood, and shall comply with, the Policy on Gifts (the "Policy"). Terms used herein shall have the meanings ascribed to them in the Policy.

2. I understand and agree that: (a) non-compliance with the Policy (including making false statements in this Form) shall be a ground for disciplinary action, including possible dismissal; this shall be without prejudice to other legal action/s that may be taken by my employer/its related entities, as may be appropriate under the circumstances; (b) this Form may be used for any and all purposes relating to the matters covered herein, and my employer has the right to make such further inquiries in relation to my responses as it may see fit, and in relation thereto, I will provide such other additional information or supporting documents as may be required in connection with my responses in this Form.

3. I hereby confirm that from the date that I last executed this Declaration until the date hereof:
 - (a) I have not given any gift or favor to a Third Party, except Allowed Gifts.
 - (b) I have not received any gift or favor from a Third Party, except Allowed Gifts, and Personal Gifts.
 - (c) The following gifts that are not Allowed Gifts were given to me by a Third Party. I exerted efforts to return them, but they could not be returned despite such efforts. I have used/disposed of these gifts in accordance with the Policy on Gifts. *(indicate NONE if no such gifts were received)*

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Date	Gift	Recipient	Purpose/Occasion	Date turned over to HR (for items under 8.a)

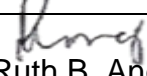
- (d) I gave the following Personal Gifts to a Third Party which exceed the nominal value of Allowed Gifts.

Date	Gift	Recipient	Purpose/Occasion	Relationship
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- (e) I received the following Personal Gifts from a Third Party which exceed the nominal value of Allowed Gifts.

Date	Gift	Recipient	Purpose/Occasion	Relationship
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- (f) I have not requested or solicited (expressed or implied) any gift or favor from a Third Party.
- (g) I have promptly turned over to HR all privileges gained through official bookings paid by my employer/its related parties.
- (h) I have not given or received gifts not allowed under this policy through any intermediary, nominee, or any other party acting on my behalf, for my benefit or under my instructions, or otherwise indirectly performed any act prohibited by this Policy on Gifts.
- (i) I have not used my position and the inherent authority and duties ascribed to it for private or personal advantage or gain. I have based my business decisions on the best interest of my employer/its related entities, and not on motives of personal gain, or an offer of a personal gift or favor to me or parties related to me.
- (j) I have fully complied with the Policy on Gifts. Any exemptions from the provisions of the Policy on Gifts (including any qualifications to the statements above) have been duly approved in accordance with the Policy.

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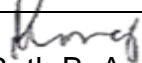
5. I am freely and voluntarily signing this Declaration of Compliance, with full understanding of its contents and knowledge of my rights. All statements in this Declaration are true and correct.

Name:

Date:

Signature:

----- Nothing Follows -----

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