



Jollibee Foods CORPORATION	ETHICS & COMPLIANCE TRAINING PROGRAM	
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This provides documents the training component of the integrated Ethics and Compliance Program (“E&C Program”) for Jollibee Foods Corporation and subsidiaries (collectively, the “JFC Group”).

A. Purpose

Training is an essential component of the E&C Program and one of the building blocks of the JFC Group’s culture of compliance. Consistent effective training shall make ethics & compliance part of “business as usual” and integral to the day-to-day decision making of the Company’s personnel in the performance of their functions; it shall ensure that the framework to guide actions and decisions, as provided in the Code of Business Ethics (“CoBE”) and related policies of the JFC Group, are embedded in our decision making processes, so that actions and decisions in the course of doing business consistently reflect the Company’s values.

B. Coverage

The E&C Program training requirement shall cover all employees of the JFC Group, whether full-time or part-time, and regardless of employment status.

The JFC Group is not legally allowed to provide training to employees of third party contractors that it has engaged to provide services. However, it requires its third party contractors to ensure that their employees are equipped with appropriate training following their own standards of ethics and conduct, that are not inconsistent with ours.

Members of the Board of Directors shall also be provided with regular updates on relevant ethics and compliance policies of the JFC Group in such manner as will be appropriate, as aligned among Global Human Resources, Global Legal & Ethics, and the Office of the Chairman.

C. Subject Matter Scope

Ethics & Compliance training shall cover the following topics, at the minimum:

- Code of Business Ethics (“CoBE”) and key pillars (integrity, lawful business practices, respect (including diversity), and stewardship)
- Policy on Gifts
- Policy on Conflict of Interest
- Anti-Bribery & Corruption Policy
- Policy on Contract Review, Approval & Execution
- Insider Trading Policy
- Whistleblowing Policy
- Other country-specific required ethics and compliance-related topics not covered by other training programs in the JFC Group;

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- Other policies as may be agreed by Global Legal & Ethics and Global Human Resources based on business requirements.

D. The Program

Ethics & Compliance training (“E&C Training”) shall consist of (1) onboarding at the start of employment, and (2) continuing education through annual refresher courses while employed.

1. *Onboarding*

At the start of employment, the standard *New Employee Onboarding Program* for all new employees includes training on the CoBE and key ethics and compliance policies.

Additional training is provided to executive-level hires (and non-executive hires that perform certain key functions as identified by Global Human Resources) through a *New Employee Onboarding Program Supplement* that will provide more detailed, in-depth ethics and compliance training that considers executive decision-making and access to information.

Along with training, declaration of outside interests is a standard part of the onboarding process.

2. *Continuing Education*

On an annual basis, employees throughout the JFC Group shall fulfill their continuing education requirement on E&C.

This is in the form of the annual “eCOBE Refresher”, part of the required courses in the JWS Learning Services Platform at the JFC Learning Web. The training is in the form of an e-learning course designed to ensure that employees consistently practice the JFC CoBE principles in line with the JFC values, and includes reviewing videos on the CoBE principles, materials on JFC’s policies, and a situation-based quiz.

As may be necessary, Region-specific content may be rolled out to target specific groups of employees. Translation may also be required.

Employees taking the refresher must obtain a score of at least 90%, or re-take the test. If the employee does not pass the test after 3 takes, such employee shall be given counseling by the immediate superior before being allowed to retake the test.

The foregoing is in addition to the values training program of Global HR, which also touches on the topics covered by the eCOBE, and also in addition to such other mandatory trainings as may be required by law.

E. Program Ownership and Implementation

As part of the E&C Program of the JFC Group, ownership of the training program is with Global Legal & Ethics; as part of the standard training curriculum of the JFC Group, training program implementation shall be led by Global Human Resources in collaboration with Region Human Resources.

Global Legal & Ethics sets the training requirement, provides the training objectives, updates the training content annually (including vetting all training content with each Region Legal office (i.e., Philippines, People’s Republic of China, and Europe/Middle East/Asia including Vietnam) and modifying accordingly as needed, and provides complete content, which Human Resources will then convert into a system-ready quiz (depending on the system used in a particular Region).

Global Human resources, through its Leadership and Development unit, prepares the training materials and online platform. It also coordinates with Region Human Resources on timelines for execution and implementation per Region. Region Human Resources (or as applicable, the human resources of a global brand) implements training following the training schedule applicable to such Region (or global brand), with flexibility per Region, subject only to the requirement that the implementation be done annually.