

Canadian Chamber of Commerce of the Philippines

Code of Conduct



A. PREAMBLE

1. The Canadian Chamber of Commerce of the Philippines (the Chamber) is a non-profit association incorporated in the Philippines and registered with the Securities and Exchange Commission of the Philippines. The Chamber is required to comply with the laws of the Republic of the Philippines and the conditions applicable to its status as a non-profit business association.
2. The organizational responsibilities of Trustees, Governors and the Officers of the Chamber are prescribed in the *By-Laws* of the Chamber.
3. The members of the Chamber expect its Trustees, Governors and Officers to comply with the laws of the Republic of the Philippines and the conditions set out in its registration as well as with the *By-Laws* of the Chamber and with generally accepted principles of good corporate governance.
4. In the above context, this *Code of Conduct* (the *Code*) sets out the principles, ethical standards and procedures that Trustees, Governors and Officers of the Chamber are expected to observe and comply with in carrying out their duties and responsibilities relating to the Chamber.

B. DEFINITIONS

5. The definitions of the main terms used in this *Code* are as follows:
 - (a) Chamber The Canadian Chamber of Commerce of the Philippines;
 - (b) *Bylaws* The *By-Laws* of the Chamber;
 - (c) Trustee A member of the Chamber elected as a Trustee of the Chamber pursuant to Article II, Section 2 of the *By-Laws*;
 - (d) Governor A member of the Chamber appointed as a Governor of the Chamber pursuant to Article III, Section 2 of the *By-Laws*;
 - (e) Officers
 - i The President, the First Vice President, the Second Vice President, the Treasurer, and the Corporate Secretary of the Chamber appointed pursuant to Article IV, Section 1 of the *By-Laws*; and
 - ii The Executive Director of the Chamber appointed pursuant to Article IV, Section 10 of the *By-Laws*; and
 - (f) Members Corporations and individuals whose membership in the Chamber has been approved by the Board of Trustees pursuant to Article VI, Section 1 (a), (b), (c) and (d) of the *By-Laws* and remain as members in good standing.

Canadian Chamber of Commerce of the Philippines

Code of Conduct



C. APPLICATION

This *Code*:

6. Is a public declaratory statement for reference by members, Trustees, Governors and Officers of the Chamber about the internal management of the Chamber and has no legal status for reference for other than the internal management of the Chamber;
7. Applies to and covers all Trustees, Governors and Officers of the Chamber, as defined in Section B above, during their terms in office in the Chamber;
8. Is effective on the date of the Annual General Meeting of the Chamber to be held in 2010 pursuant to Article VI, Section 6 of the *By-Laws* or earlier if and when declared effective by the Board of Trustees, and applies to conduct arising or occurring on and after the date declared effective;
9. Shall be given by the Corporate Secretary of the Chamber to each Trustee, Governor and Officer of the Chamber when they assume office and be signed by the recipient as being understood and agreeing to comply with its provisions; and
10. For clarification, does not apply to members of the Chamber who do not hold office in the Chamber (with the rights, duties and responsibilities, liabilities and grounds for expulsion applicable to all members prescribed in Article VI of the *By-Laws*).

D. BASIC PRINCIPLES

Trustees, Governors and Officers are expected:

11. To respect and obey the laws of the Republic of the Philippines and to maintain the highest standards of integrity in their professional conduct;
12. To carry out all their duties and responsibilities as prescribed in the *By-Laws* of the Chamber with due diligence and to best of their abilities; and
13. To offer his/her resignation from his/her office to the Board of Trustees for consideration if, for personal health, for business or personal obligations, or for any other reason, he/she cannot carry out fully all responsibilities and duties of office held and/or comply fully with the *Code*.

E. CONFLICTS OF INTEREST

In carrying out Chamber responsibilities, Trustees, Governors and Officers shall:

14. Avoid any situation involving any actual or appearance of a conflict between their own business or personal interests with the interests of the Chamber. If an actual or a appearance of conflict arises, they shall promptly notify the President in

Canadian Chamber of Commerce of the Philippines

Code of Conduct



writing (with a copy to Corporate Secretary for record) about the conflict and shall withdraw from attendance and/or other forms of participation in any deliberations or decision-making by the Chamber connected with the interests;

15. Avoid carrying out duties responsibilities of their office in a manner beneficial for their own business or personal advantage in any way that is not equally beneficial to all other members of the Chamber;
16. Not use any confidential or otherwise restricted information available through the Chamber for their own business or personal advantage in any way that is not made equally available to and accessible by all other members of the Chamber;
17. Not propose or promote representations by the Chamber to government entities for their own business or personal advantage in any way that is not equally beneficial to all other members of the Chamber in the same area of business activity; and
18. Avoid advancing any of their own business or personal interests in the financial, personnel, procurement or program management decisions of the Chamber or in projects sponsored and/or otherwise supported by the Chamber that is not equally open to all other members of the Chamber to consider advancing their business or personal interests.

G. DISCLOSURE OF INFORMATION

Trustees, Governors and Officers shall:

19. Comply with the applicable policies of the Chamber regarding disclosure of information related to business and internal management of the Chamber;
20. Not make any verbal or written reference in public to any confidential, private or otherwise restricted information received by virtue of their office in the Chamber that is not otherwise available to the public and required to carry out the duties and responsibilities of their office; and
21. Not disclose any confidential, private or otherwise restricted documents received by virtue of their office in the Chamber either publicly or on a confidential basis to other third parties except:
 - (a) If disclosure is subsequently authorized by the original source of such information;
 - (b) If the information has been made public by third parties (but in these circumstances, may disclose only without identification of the original source of such information, unless agreed by the original source); or
 - (c) If disclosure is necessary or required under law or by virtue of a court having jurisdiction.

Canadian Chamber of Commerce of the Philippines

Code of Conduct



H. STATEMENTS ABOUT POLICIES AND POSITIONS OF THE CHAMBER

Trustees, Governors and Officers shall:

22. Unless otherwise authorized by the Board of Trustees, observe that the official spokespersons for the Chamber are the President and the Executive Director of the Chamber;
23. Unless specifically authorized by the President, not make other than factual verbal or written statements about the policies, positions and other external or internal business matter of the Chamber;
24. Unless specifically authorized by the President, not reveal the internal deliberations or decisions of the Board of Trustees and/or the Board of Governors; and
25. When making any verbal or written statements relating to policies, positions and/or other business matters of the Chamber, make clear and explicit the capacity in which they are making such statements.

I. GIFTS AND HOSPITALITY

Trustees, Governors and Officers are expected:

26. To exercise judgment in accepting gifts and/or hospitality offered by any person or entity that could benefit or perceived to benefit from the Chamber as a result of giving such gifts or hospitality;
27. If it is offensive to the giver and prejudicial to the Chamber's business relations to refuse acceptance of any gift in excess of CAD 100.00 in value, to forward such a gift received to the Chamber for donation to charity; and
28. If it is offensive to the giver and prejudicial to the Chamber's business relations to refuse acceptance any hospitality in excess of CAD 100.00 in value, to report acceptance of such hospitality to the President.

J. CONDUCT WITHIN THE ORGANIZATION

Trustees, Governors and Officers are expected:

29. To respect their colleagues, all members of the Chamber and all staff of the Secretariat of the Chamber and to consider their views concerning the activities and management of the Chamber;
30. To respect and follow best business practices and customary courtesies in the Philippines in the conduct of business relationships with each other; and
31. To refrain from actual or apparent behavior that could be construed as abuse of authority, intimidation, racial or religious bias, and/or sexual harassment.

Canadian Chamber of Commerce of the Philippines

Code of Conduct



K. PROCEDURE FOR SUBMISSION, REVIEW, AND DISPOSITION OF COMPLAINTS

A complaint about the conduct of a Trustee, a Governor and/or an Officer of the Chamber that is alleged to be in violation or be inconsistent with the *Code* must be submitted by a corporate member or an individual member of the Chamber in good standing in his/her own name and signed.

32. Any such complaint about the conduct of a Trustee, a Governor and/or an Officer other than the President shall be made in a confidential written note addressed and given directly to the President (with a copy to the Corporate Secretary for record).
33. Any such complaint about the conduct of the President shall be made in a confidential written note addressed and given directly to the Chairman of the Board of Governors (with copy to the Corporate Secretary for record).
34. After considering the complaint, the President or the Chairman of the Board of Governors (as may be applicable) shall report on the complaint and conclusions reached in reviewing the complaint to the Board of Trustees for final consideration and disposition.
35. The Trustee, Governor or Officer whose alleged conduct is the subject of a complaint shall be given full opportunity to deny or explain the circumstances of the alleged conduct to the Board of Trustees.
36. If and when, the Board of Trustees concludes its review and finds an alleged complaint to be justified, the remedies for final disposition by the Board of Trustees shall, in order of the judged seriousness of the infraction, be:
 - (a) Verbal warning by the President;
 - (b) Written warning by the Board of Trustees with notation in the Minutes of the Board of Trustees;
 - (c) Suspension of membership of the Chamber for up to one year; or
 - (d) Expulsion of membership in the Chamber in accord with Article VI, Section 13 of the *By-Laws*.

AMENDMENT OF THE CODE

36. The *Code* may be amended from time to time with the endorsement of the Board of Governors and approval by the Board of Trustees.

Canadian Chamber of Commerce of the Philippines

Code of Conduct



ENDORSEMENT AND APPROVAL OF THE *CODE*

The *Code* has been:

37. Reviewed by the Legal Advisor of the Chamber who has confirmed that it is consistent with the laws of the Republic of the Philippines and with the *By-Laws* of the Canadian Chamber of Commerce of the Philippines;
37. Endorsed by the Board of Governors of the Chamber; and
38. Approved and declared effective 1 March 2010 by the Board of Trustees of the Chamber at its meeting on 23 February 2010.

Julian H. Payne
President

Atty. Jennifer E. Cerrada,
Corporate Secretary