

POLICY STATEMENTS

Conflict of Interest

Conflicts of interest may occur when personal activities, private interests, affiliations or associations, interfere or even appear to interfere in any way, with the interests of Benguet Corporation (the Company).

All directors and employees of the Company must uphold the best interest of the Company at all times and must not act based on personal considerations that may affect the exercise of independent judgment, or the objective and effective performance of their work.

All directors and employees must disclose all potential conflicts of interest. Directors and employees must disclose any financial interest or benefit from any transaction involving the Company, including intention to pursue corporate opportunity, to ensure that all potential conflicts of interest are brought to the attention of the appropriate Board-delegated body.