

The Board of Directors of ABS-CBN Corporation adopts this Directors' Code of Conduct and Ethics to set highest ethical standards for the Directors of ABS-CBN Corporation.

The Directors will act in accordance with this Code of Conduct and Ethics and will pursue the highest standards of professional and personal ethical conduct in the interests of the Company and its stakeholders.

The Kapamilya Way

The Board of Directors hereby adopts ABS-CBN Corporation's Kapamilya Way core values – honesty, integrity and respect, excellence, and teamwork –to guide the Directors in their behavior, decisions, transactions and interactions.

Honesty, Integrity and Respect

- Directors will act with honesty, integrity and respect in all of their dealings as such Directors.
- Directors will not discriminate on the grounds of people's race, religion, gender, marital status, sexual orientation or disability.
- Directors will not directly or indirectly mislead, make false statements, or mislead by omission.
- Directors will treat all officers, employees, stockholders, fellow Directors, suppliers, , competitors, and all other stakeholders with courtesy and respect.
- Directors commit to dealing fairly with officers, employees, stockholders, fellow Directors, suppliers, competitors, and all other stakeholders.
- Directors will preserve and enhance the good reputation of the Company and will avoid behavior which might damage its brand and reputation.
- Directors will act ethically in their approach to business decisions.

Personal Transactions

- Directors will keep their personal or other business dealings separate from their dealings as a Director of ABS-CBN Corporation.
- Directors will not use the name of ABS-CBN Corporation to further any personal or other business purpose.
- Directors will use goods, services and facilities provided to them by the Company for legitimate business purposes and strictly in accordance with the terms on which they are provided.

Confidentiality of Information

- Directors will ensure that confidential information relating to the Company's business is not disclosed to third parties without the Company's consent.
- Directors will not use information obtained by them as a Director of ABS-CBN Corporation for personal financial gain or for the financial benefit of any other person or business.
- Directors will respect the privacy of others.

Disclosure of Interests

- Directors will fully and promptly disclose to the Company any private or other business interests and other matters which may lead to potential or actual conflicts of interest. They must do that in accordance with such policies that the Board may adopt from time to time.
- Directors will fully disclose all relationships they have with the Company in accordance with the Company's rules on related party transactions.
- Directors' dealings with the Company will always be at arm's length to avoid the possibility of actual or perceived conflicts of interest and shall be treated as a related party transaction and approved as such.

Abide by the Law

- Directors will abide by the law at all times.
- Directors will comply with all policies adopted by the Company from time to time including but not limited to policies relating to corporate governance, privacy, and work health and safety.

Personal Gain

- Directors will not use their status as a director to seek personal gain from those doing or seeking to do, business with the Company.
- Directors must not accept any material personal gain arising from their position as a director, from those doing, or seeking to do business with the Company, if it would compromise judgment or suggest favorable or preferential treatment. Materiality attaching to a personal gain will be considered on a case-by-case basis.
- Directors will protect and preserve the Company's assets, including Company business opportunities and intellectual property, for the Company's benefit and not for personal benefit.

Raising Concerns - Whistle Blowing

- Directors will report to the Board any instances of unlawful and unethical behaviour by Company officers and employees.

Interpretation

- The Chairman of the Corporate Governance Committee shall ensure that the practice of this policy will be fair, just, and equitable in all situations of interpretation and application.

Enforcement

- The Chairman of the Board is ultimately responsible for immediate interpretation, application and enforcement of the Director's Code of Conduct and Ethics. All complaints concerning a possible violation of the code shall be made in writing to or by the Chairman of the Board with a copy provided to the complainant.
- The Chairman of the Board shall make an initial determination of the issue and shall attempt initial resolution of the problem with the complainer and the complainant.

If this initial attempt at resolution is not successful, the Chairman of the Board shall refer the matter to the Corporate Governance Committee to investigate the complaint.

- After such investigation, the Chairman of the Board or the Corporate Governance Committee shall take the appropriate action if a director is found to have violated the provisions of this Code of Conduct and Ethics.
- Should the Chairman of the Board be the subject of a written complaint, the Vice Chairman of the Board shall perform the duties normally assigned to the Chairman of the Board in this matter.