

 P R E M I U M LEISURE CORP.	POLICY	Governance & Corporate Affairs	Policy No. GOV 2017-004	
			Reference: Annual Corporate Governance Report Manual on Corporate Governance	
CONFLICT OF INTEREST			Effective Date as approved by BOD on 07.29.2013	Amended on 01.01.2017 Ver.1, Rev. 1

1. Objective

- 1.1. To provide guidelines on identifying any actual or probable conflict of interest to which Directors, Officers, Employees and significant shareholders may be involved.
- 1.2. To establish mechanism to detect, determine and resolve any possible conflict of interest between the Company and/or its group and their Directors, Officers, Employees and significant shareholders.

2. Scope / Coverage

- 2.1. This policy covers all Directors, Officers, Employees and Significant Shareholders, as well as:
- 2.2. Their business or other affiliations, family and/or significant other, or close associates who may stand to receive a benefit or gain.

3. Definition of Terms

- 3.1. Conflict - a situation wherein a Director, Officer or Employee has or appears to have a direct or indirect personal interest in any transaction, which may deter or influence him/her from acting in the best interests of the Company.
- 3.2. Significant Shareholders – those owning 5% or more of the Company’s outstanding capital stock.

4. Policy

All business decisions and actions must be based on the best interests of the Company and not motivated by personal considerations or relationships which may interfere with the exercise of independent judgment.

5. Guidelines

- 5.1. The Company aims to conduct business in accordance with the highest standards of business ethics. To this end, all business dealings should be compliant with all applicable laws and must not in any way compromise the good name and reputation of the Company.
- 5.2. All Directors, Officers and Employees shall act with utmost integrity and shall not engage in unfair dealing practices. The Company prohibits any conflict of interest, unfair competition, breach of trust, insider trading, or any other act inimical to the Company’s interest.
- 5.3. All Directors, Officers and Employees are required to disclose in writing to the Management, within forty-eight (48) hours, any financial or personal interest in any transaction involving the Company to ensure that potential conflicts of interest are brought to the attention of Management.
- 5.4. Directors shall inhibit themselves from participating in any discussion, deliberation and decision-making concerning any issue or transaction where they may be conflicted.
- 5.5. The Company shall not extend loans to Directors and Officers unless these grants are conducted at arms-length basis and at prevailing market rates.