



LRWC Code of Business Conduct and Ethics

Leisure & Resort's World Corporation (LRWC) is fully committed to doing business in accordance with long held values and ethical standards that have been the foundation for the growth and success of LRWC.

I. Coverage of the Code of Ethics

This Code of Ethics states the principles that guide the LRWC's directors, officers, and employees in performing their duties and responsibilities, as well as transactions with other stakeholders – investing public, creditors, customers, contractors, suppliers, regulators, and the general public.

II. Compliance with Laws

LRWC will endeavor to be compliant with all applicable laws in the cities, districts, barangays and communities it will operate in. This includes regulatory compliance issues pertaining to financial reporting, competition, employment, protection of the environment and natural resources and other regulations.

A. Insider Trading

All directors, officers, employees and other covered persons as defined in the Insider Trading Policy are prohibited from trading shares of stock of publicly-listed LRWC (LR, LRW and LRP) using material information that has not been disclosed to the public. These include prohibition from passing on such information to a third party or other person who then buys or sells the Company's stock. Material information refers to non-public information whether positive or negative, that will affect the value of the Company's stock, or to influence someone to buy or sell stock.

B. Public Disclosures

LRWC maintains accurate and complete records of all financial and business transactions in accordance with laws and regulations governing financial reporting, Philippine Financial Reporting Standard, and generally accepted accounting principles (GAAP). An SEC approved external independent auditor conducts a review of its financial statements.





C. Related Party Transactions

The complete details, nature, extent, and all other material information on transactions with related parties shall be presented and reported in the Company's financial statements, and in its quarterly and annual reports to the SEC and the Philippine Stock Exchange (PSE).

III. Ethical Practices

In addition to compliance to laws and regulations, LRWC practices ethical standards in the manner business is conducted, to wit:

A. Non-Discrimination and Support for Diversity:

Whether in selection of the business and markets where the Company operates, selecting, hiring and promoting employees, choosing suppliers and contractors – the company decides on the basis of merit and standards. LRWC does not discriminate on the basis of race, ethnicity, religion, or gender. All employees are prohibited from practicing any form of discrimination or harassment in the workplace.

B. Respect for Confidentiality and Privacy of Information

All employees and officers are required and expected to safeguard confidential and proprietary Company information in how LRWC conducts its business. Financial reports, strategies, and plans shall not be disclosed unless authorized by the Company or required by law. LRWC follows the guidelines set for the Data Privacy Act and all information regarding individuals working for the Company shall also be treated as private information and shall not be divulged to other parties except when required by legal processes or with the consent of the employee.





C. Customer Welfare

The core of LRWC's business is its client and customers. Customer satisfaction and loyalty is of prime importance. All directors, officers and employees shall be guided by fairness, professionalism, courtesy and respect when dealing with customers, as they are regarded as being 'right' all the time. LRWC will not provide false or misleading information to customers.

LRWC is committed to protect the safety and security of its customers. LRWC will keep its premises well-secured so that customers can properly enjoy our gaming properties. LRWC is also committed to remove threats and eliminate hazards that would endanger the safety of its customers.

D. Employee Welfare

All officers and employees are selected based on qualification and performance. They are compensated based on performance metrics, and opportunities to advance and be promoted shall be provided based on clear performance and qualifications criteria, which shall include both financial and non-financial measures.

Everyone shall be treated fairly, with respect and dignity and nobody's rights shall not be violated. LRWC will always maintain a safe, non-threatening and productive workplace and comply with all applicable health, safety and environmental laws. LRWC will strictly enforce rules against the use of prohibited drugs and working under the influence of prohibited substances or liquor. The Company shall also provide learning and financial support for learning to promote professional growth.

E. Corporate Social Responsibility

LRWC has initiated CSR programs that focus on working with groups such as Gawad Kalinga and other charitable causes and community organizations to improve the quality of life of the communities. It is also an active supporter of the Badminton Association of the Philippines.

F. Environmental Sustainability

LRWC, where possible, subscribes to and adheres to sustainable practices to protect the environment.

G. Avoiding Conflicts of Interest





All business decisions must be based on the best interests of the Company as a juridical entity with all rights and privileges accorded to it by law. No decision should be motivated by personal considerations or relationships which may interfere with the exercise of independent judgment. All directors, officers and employees are required to disclose any financial or personal interest with an annual LRWC Disclosure Form. Even the appearance of impropriety and the potential for conflict should be disclosed and avoided. Such may include but need not be limited to the following:

- 1) Any interest in businesses of suppliers, competitors, or customers by the employee or an immediate family member needs to be disclosed.
- 2) Employment or analogous service in the business of a supplier, contractor, or customer by an immediate member of the family (parent, brother, sister, spouse, child) needs to be disclosed.
- 3) Gifts, entertainment, and travel of significant value may not be accepted from any supplier or customer of the company nor an immediate family member or representative.
- 4) Disclosure should be made when an employee has a relative that is employed by the same company. Management may exercise its discretion on such disclosure.

IV. Reporting Ethics Violations

All employees – whether directors, officers, supervisor or rank and file, as well as, customers, vendors, suppliers and other stakeholders may report in writing any violations of this Code, unethical conduct, fraud, and other malpractices to ir@lrwc.com.ph. This will be brought up to the Office of the President where there has been a commitment to handle such reports with strict confidentiality. Discretion will also be employed to protect the identity of the person(s) making such a report. Such persons shall be granted protection from any retaliation that may come from the parties being reported.

